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FEDERAL RESERVE SYSTEM

12 CFR Part 208

[Docket No. OP–1876]

RIN 7100–AH14

Policy Statement on Section 9(13) of the Federal Reserve Act

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Final rule; rescission of a policy statement; issuance of a policy statement.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is rescinding its 2023 policy statement interpreting section 9(13) of the Federal Reserve Act (FRA) (2023 Policy Statement), which set out a presumption for how the Board would exercise its authority under that provision and elaborated on supervisory expectations at that time related to ''novel and unprecedented'' activities. The Board is also withdrawing from the record the **SUPPLEMENTARY INFORMATION** that accompanied the 2023 Policy Statement, which discussed specific crypto-asset activities. The Board is replacing the 2023 Policy Statement with a new policy statement on section 9(13) of the FRA, which is designed to facilitate innovation by state member banks in a manner that is consistent with bank safety and soundness and preserving the stability of the U.S. financial system. The new policy statement also provides guidance to uninsured state member banks and uninsured state-chartered bank applicants for membership who may seek to engage in activities as principal that are not permissible for insured state member banks.

DATES: This final rule and policy statement is effective on December 22, 2025.

FOR FURTHER INFORMATION CONTACT: Asad Kudiya, Associate General Counsel, (202) 475–6358 and Kelley O'Mara, Special Counsel, (202) 430–0911, Legal Division; or Juan Climent, Deputy Associate Director, (202) 872–7526 and Jeff Ernst, Manager, (202) 369–9439, Division of Supervision and Regulation, Board of Governors of the Federal Reserve System, 20th Street and C Streets NW, Washington, DC 20551. For users of TTY–TRS, please call 711 from any telephone, anywhere in the United States.

SUPPLEMENTARY INFORMATION:

I. Background

Under section 9(13) of the Federal Reserve Act (FRA), the Board of Governors of the Federal Reserve System (Board) ''may limit the activities of State member banks and subsidiaries of State member banks in a manner consistent with section 24 of the Federal Deposit Insurance Act [(FDIA)].'' [1] Section 24 prohibits an insured State bank from engaging ''as principal in any type of activity that is not permissible for a national bank unless—(A) the [Federal Deposit Insurance Corporation (FDIC)] has determined that the activity would pose no significant risk to the Deposit Insurance Fund; and (B) the State bank is, and continues to be, in compliance with applicable capital standards prescribed by the appropriate Federal banking agency.'' [2] In 2023, the Board issued a policy statement interpreting section 9(13) (2023 Policy Statement), setting out a presumption for how the Board intended to use its authority under the provision and elaborating on supervisory expectations at that time regarding ''novel and unprecedented'' activities.[3]

At this time, the Board has concluded that it is appropriate to rescind the 2023 Policy Statement and replace it with a new policy statement (2025 Policy Statement) describing the Board's intention to interpret section 9(13) of the FRA in a manner designed to facilitate innovation by state member banks, consistent with bank safety and soundness and preserving the stability of the U.S. financial system. The Board is also withdrawing from the record portions of the **SUPPLEMENTARY INFORMATION** (2023 Preamble) discussing specific crypto-asset activities. The 2025 Policy Statement (i) articulates the Board's commitment to the principle of ''same activity, same risks, same regulation'' and the reciprocal principle of ''different activity, different risks, different regulation'' in a manner designed to facilitate innovation by state member banks, and (ii) provides further guidance to uninsured state member banks and uninsured state-chartered bank applicants for membership who may seek to engage in activities as principal that are not permissible for insured state member banks.

II. Rescission of the 2023 Policy Statement

In January 2023, the Board published the 2023 Policy Statement,[4] which set out a rebuttable presumption that the Board would exercise its discretion under section 9(13) of the FRA to limit the authority of state member banks to engage as principal in only those activities that are permissible for national banks—in each case, subject to the terms, conditions, and limitations placed on national banks with respect to the activity—unless those activities are permissible for state-chartered banks by federal statute or under part 362 of the FDIC's regulations. The 2023 Policy Statement also (i) reiterated to state member banks that legal permissibility is a necessary, but not sufficient, condition to establish that a state member bank may engage in a particular activity; (ii) reminded state member banks that they must at all times conduct their business and exercise their powers with due regard to safety and soundness, including by having in place appropriate internal controls and information systems; and (iii) highlighted particular risks associated with, and supervisory expectations for, ''novel and unprecedented'' activities. Furthermore, the 2023 Preamble discussed how the 2023 Policy Statement would presumptively apply to particular sets of facts related to certain crypto-asset activities at the time.

The 2023 Policy Statement was part of a series of Board or Board staff issuances in 2022 and 2023 related to crypto-asset activities and supervisory expectations for such activities. Recently, those

[1] 12 U.S.C. 330 (as amended by Federal Deposit Insurance Corporation Improvement Act of 1991 § 303(b), Public Law 102–242, 105 Stat. 2236, 2353).

[2] 12 U.S.C. 1831a(a). *See* 12 CFR part 362.

[3] 88 FR 7848 (Feb. 7, 2023); 12 CFR 208.112.

[4] *See* Press Release: Federal Reserve Board issues policy statement to promote a level playing field for all banks with a federal supervisor, regardless of deposit insurance status (Jan. 27, 2023), *available at https://www.federalreserve.gov/newsevents/pressreleases/bcreg20230127a.htm.*

issuances have been rescinded or withdrawn.[5] The Board believes these statements are no longer appropriate given its evolving understanding of the risks of the crypto-asset sector and its desire to facilitate innovation in a manner consistent with safety and soundness and preserving the stability of the U.S. financial system. Similarly, at this time, the Board has determined it should rescind the 2023 Policy Statement in its entirety, including related guidance in the 2023 Preamble.

II. 2025 Policy Statement

The Board continues to believe it is beneficial to provide transparency to the public regarding its interpretation of section 9(13) of the FRA, as well as how it intends to use its authority under the provision. Therefore, the Board is replacing its 2023 Policy Statement with the 2025 Policy Statement.

A. Legal Authority

Under section 9(13) of the Act, the Board ''may limit the activities of State member banks and subsidiaries of State member banks in a manner consistent with section 24 of the [FDIA].'' [6] Section 24 prohibits an insured State bank from engaging ''as principal in any type of activity that is not permissible for a national bank unless—(A) the [FDIC] has determined that the activity would pose no significant risk to the Deposit Insurance Fund; and (B) the State bank is, and continues to be, in compliance with applicable capital standards prescribed by the appropriate Federal banking agency.'' [7]

The National Bank Act enumerates certain powers that national banks may exercise and authorizes national banks to exercise ''all such incidental powers as shall be necessary to carry on the business of banking.'' [8] Section 7.1000 of the OCC's regulations identifies the criteria that the OCC uses to determine whether an activity is authorized as part of, or incidental to, the business of banking under 12 U.S.C. 24(Seventh).[9] If a national bank has not been authorized by federal law, including the National Bank Act, to engage in an activity, then national banks are not permitted to engage in such activity.

B. Application

The 2025 Policy Statement applies to insured and uninsured state member banks. Insured state member banks, however, are already required by section 24 of the FDIA and part 362 of the FDIC's regulations to seek approval from the FDIC when seeking to conduct an activity as principal that is not permissible for national banks. As established under those provisions, insured state member banks may not engage as principal in any type of activity that is not permissible for a national bank unless—(i) the FDIC has determined that the activity would pose no significant risk to the Deposit Insurance Fund; and (ii) the insured state member bank is, and continues to be, in compliance with applicable capital standards prescribed by the Board.[10]

If an activity is authorized for national banks to conduct as principal, it is generally permissible for insured state member banks to conduct as principal, provided the activity is permitted under relevant state law and the bank adheres to the terms, conditions, and limitations placed on national banks by the OCC with respect to the activity. Furthermore, if the FDIC, by rule, permits insured state-chartered banks to engage in the activity as principal even if that activity is not permissible for national banks, it is generally permissible for insured state member banks to engage in the activity as principal, provided the activity is permitted under state law. If there is no authority for an insured state-chartered bank to engage in a particular activity as principal under federal statute or part 362 of the FDIC's regulations, an insured state member bank should apply to the FDIC for permission to engage in the activity as principal under part 362 of the FDIC's regulations.[11] Furthermore, if the FDIC has permitted only specific insured state-chartered bank(s) to engage in the activity as principal, other insured state-chartered banks must similarly apply to the FDIC for specific permission.

An uninsured state member bank may not engage in any activity as principal that is not authorized for national banks or insured state-chartered banks, unless the Board has provided otherwise by regulation, order, or other means, or the uninsured state member bank has received the permission of the Board under section 208.3(d)(2) of the Board's Regulation H.[12] Under that provision, a state member bank may not, without the permission of the Board, change the general character of its business or the scope of the corporate powers it exercised at the time of its admission to membership.[13] To the extent firms have inquiries regarding legal permissibility, the Board will engage with the FDIC and OCC as appropriate, consistent with this policy statement.

In determining whether to grant an uninsured state member bank or an uninsured state-chartered bank applicant for membership permission to engage in an activity as principal that is not permissible for insured state member banks, the Board, under the 2025 Policy Statement, will consider whether the uninsured state member bank would be capable of engaging in such activity in a manner that is consistent with bank safety and soundness and preserving the stability of the U.S. financial system. The Board may consider (i) the regulatory framework to which the uninsured state member bank is subject; (ii) the risks presented by the proposed activities and the bank's planned internal controls framework to address such risks; and (iii) how the institution would mitigate the risks otherwise addressed by deposit insurance and FDIC resolution. Among other things, the Board may consider whether the uninsured state member bank has a financial profile that is at least as effective as deposit insurance in minimizing the risk of deposit runs and contagion. This may, for example, be demonstrated if the uninsured state member bank has (i) a sufficient amount of total loss-absorbing capacity (consisting of capital and long-term debt) that is subordinate to the bank's deposits and other short-term liabilities; or (ii) high-quality liquid assets equal to 100 percent of the bank's demand deposits and other short-term liabilities. The Board may also consider whether the uninsured state member bank has a resolution plan that demonstrates how the bank could be recapitalized or wound down in an orderly manner if it fails to remain a viable going concern.

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[5] *See, e.g.,* Press Release: Federal Reserve Board announces the withdrawal of guidance for banks related to their crypto-asset and dollar token activities and related changes to its expectations for these activities (Apr. 24, 2025), *available at https://www.federalreserve.gov/newsevents/pressreleases/bcreg20250424a.htm;* Press Release, Federal Reserve Board announces it will sunset its novel activities supervision program and return to monitoring banks' novel activities through the normal supervisory process (Aug. 15, 2025), *available at https://www.federalreserve.gov/newsevents/pressreleases/bcreg20250815a.htm.*

[6] 12 U.S.C. 330 (as amended by Federal Deposit Insurance Corporation Improvement Act of 1991 § 303(b), Public Law 102–242, 105 Stat. 2236, 2353).

[7] 12 U.S.C. 1831a(a). *See* 12 CFR part 362.

[8] 12 U.S.C. 24(Seventh).

[9] 12 CFR 7.1000.

[10] 12 U.S.C. 1831a(a)(1).

[11] *See* 12 CFR part 303, subpart G.

[12] 12 CFR 208.3(d)(2).

[13] Uninsured state member banks must receive approval from the Board for permission to conduct an activity as principal, if the FDIC has permitted the activity only for specific insured state bank(s). In such case, the fact that the FDIC has approved at least one insured state-chartered bank to engage in the activity would be highly pertinent to the Board's analysis.

III. Regulatory Analyses

This rule clarifies how the Board interprets and intends to exercise its discretion under section 9(13) of the Act. It is not itself binding on state member banks. Accordingly, the provisions of the Administrative Procedure Act (APA) regarding notice of proposed rulemaking and opportunity for public participation are not applicable.[14]

Because no notice of proposed rulemaking is required to be issued, or has been issued, in connection with this rule, it is not a ''rule'' for purposes of the Regulatory Flexibility Act, and that act, therefore, does not apply.[15]

In accordance with the Paperwork Reduction Act of 1995 (PRA),[16] the Board may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget control number. The Board has reviewed the rule and has determined that it contains no collections of information as defined in the PRA.

Section 722 of the Gramm-Leach-Bliley Act [17] requires the federal banking agencies to use plain language in all proposed and final rules published after January 1, 2000. The Board has sought to present this rule in a simple and straightforward manner.

The APA does not require the Board to delay the effective date of the rule.[18] Accordingly, the rule is effective December 22, 2025.

List of Subjects in 12 CFR Part 208

Accounting, Agriculture, Banks, banking, Confidential business information, Consumer protection, Crime, Currency, Federal Reserve System, Flood insurance, Insurance, Investments, Mortgages, Reporting and recordkeeping requirements, Securities.

Authority and Issuance

For the reasons stated in the preamble, the Board of Governors of the Federal Reserve System amends part 208 of chapter II of title 12 of the Code of Federal Regulations as follows:

PART 208—MEMBERSHIP OF STATE BANKING INSTITUTIONS IN THE FEDERAL RESERVE SYSTEM (REGULATION H)

■ 1. The authority citation for part 208 continues to read as follows:

Authority: 12 U.S.C. 24, 36, 92a, 93a, 248(a), 248(c), 321–338a, 371d, 461, 481–486, 601, 611, 1814, 1816, 1817(a)(3), 1817(a)(12), 1818, 1820(d)(9), 1833(j), 1828(o), 1831, 1831o, 1831p–1, 1831r–1, 1831w, 1831x, 1835a, 1882, 2901–2907, 3105, 3310, 3331–3351, 3905–3909, 5371, and 5371 note; 15 U.S.C. 78b, 78I(b), 78*l*(i), 780–4(c)(5), 78q, 78q–1, 78w, 1681s, 1681w, 6801, and 6805; 31 U.S.C. 5318; 42 U.S.C. 4012a, 4104a, 4104b, 4106, and 4128.

Subpart J—Interpretations

■ 2. Revise § 208.112 to read as follows:

§ 208.112. Policy statement on section 9(13) of the Federal Reserve Act.

(a) Under section 9(13) of the Federal Reserve Act (12 U.S.C. 330), a State member bank may exercise all corporate powers granted it by the State in which it was created except that the Board may limit the activities of State member banks and subsidiaries of State member banks in a manner consistent with section 24 of the Federal Deposit Insurance Act.'' The Board interprets this provision as vesting in the Board the authority to prohibit or otherwise restrict State member banks and their subsidiaries from engaging as principal in any activity (including acquiring or retaining any investment) that is not permissible for a national bank, unless the activity is permissible for State-chartered banks by Federal statute or under section 24(a) of the Federal Deposit Insurance Act.

(b) The Board generally believes that the same activity, presenting the same risks, should be subject to the same regulatory framework, and that a different activity, presenting different risks, should be subject to a different regulatory framework. Consistent with this principle, the Board intends to interpret section 9(13) of the Federal Reserve Act (12 U.S.C. 330) to facilitate innovation by insured and uninsured State member banks in a manner consistent with safety and soundness of State member banks and preserving the stability of the U.S. financial system.

(c) In alignment with this principle, the Board generally presumes that it will exercise its discretion under section 9(13) of the Federal Reserve Act (12 U.S.C. 330) to limit the authority of insured State member banks and their subsidiaries to engage in any activity as principal to those activities that are permissible for national banks—in each case, subject to the terms, conditions, and limitations placed on national banks with respect to the activity—unless those activities are permissible for insured State-chartered banks under section 24 of the Federal Deposit Insurance Act.

(d) If an activity is authorized for national banks to conduct as principal, it is generally permissible for State member banks to conduct as principal, provided that it is permitted under relevant State law and the bank adheres to the terms, conditions, and limitations placed on national banks by the OCC with respect to the activity.

(e) If the FDIC, by rule, permits insured State-chartered banks to engage in any activity as principal under section 24 of the Federal Deposit Insurance Act that is not permissible for national banks, it is generally permissible for State member banks to engage in that activity, provided it is permitted under applicable State law. If there is no authority for an insured State-chartered bank to engage in a particular activity as principal under Federal statute or part 362 of the FDIC's regulations, that activity must be authorized for insured depository institutions by the FDIC under section 24 of the Federal Deposit Insurance Act (12 U.S.C. 1831a) and the insured State member bank must be in compliance with applicable capital requirements issued by the Board.

(f) An uninsured State member bank may not engage in any activity as principal that is not authorized for national banks or insured State-chartered banks, unless the Board has provided otherwise by regulation, order, or other means, or the uninsured State member bank has received the permission of the Board under § 208.3(d)(2) of the Board's Regulation H. In determining whether to grant an uninsured state member bank or an uninsured State-chartered bank applicant for membership permission to engage in an activity as principal that is not permissible for insured State member banks, the Board will consider whether the uninsured State member bank would be capable of engaging in such activity in a safe and sound manner and in a manner that is consistent with preserving the stability of the U.S. financial system.

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

Benjamin W. McDonough,

Deputy Secretary of the Board.

[FR Doc. 2025–23548 Filed 12–19–25; 8:45 am]

BILLING CODE 6210–01–P

[14] 5 U.S.C. 553(b)(4)(A).

[15] *See* 5 U.S.C. 601(2).

[16] 44 U.S.C. 3501 *et seq.*

[17] 12 U.S.C. 4809.

[18] *See* 5 U.S.C. 553(d)(2).

DEPARTMENT OF LABOR

29 CFR Part 9

[Docket No. WHD–2025–0034]

RIN 1235–AA45

Nondisplacement of Qualified Workers Under Service Contracts; Rescission of Regulations

AGENCY: Wage and Hour Division, Department of Labor.

ACTION: Final rule; rescission of regulations.

SUMMARY: On January 20, 2025, President Trump issued an Executive order rescinding certain Executive orders and actions, which revoked an Executive order concerning nondisplacement of qualified workers under Federal service contracts and directed the heads of each agency to take immediate steps to effectuate the revocations listed. In accordance with this directive, the Department of Labor is issuing a final rule to rescind the regulations on nondisplacement of qualified workers under service contracts, which were promulgated solely pursuant to the authority provided by the revoked Executive order.

DATES: This rule is effective December 22, 2025.

FOR FURTHER INFORMATION CONTACT: Daniel Navarrete, Director, Division of Regulations, Legislation, and Interpretation, Wage and Hour Division (WHD), U.S. Department of Labor, Room S–3502, 200 Constitution Avenue NW, Washington, DC 20210; telephone: (202) 693–0406 (this is not a toll-free number). Alternative formats are available upon request by calling 1–866–487–9243. If you are deaf, hard of hearing, or have a speech disability, please dial 7–1–1 to access telecommunications relay services.

Questions of interpretation or enforcement of the agency's existing regulations may be directed to the nearest WHD district office. Locate the nearest office by calling the WHD's toll-free help line at (866) 4US–WAGE ((866) 487–9243) between 8 a.m. and 5 p.m. in your local time zone, or log onto WHD's website at *https://www.dol.gov/agencies/whd/contact/local-offices* for a nationwide listing of WHD district and area offices.

SUPPLEMENTARY INFORMATION:

I. Executive Summary

On January 20, 2025, President Trump issued Executive Order 14148, ''Initial Rescissions of Harmful Executive Orders and Actions'' (90 FR 8237 (Jan. 28, 2025)). Executive Order 14148 directs the heads of each agency to take immediate steps to effectuate the revocations listed in the Executive Order, including Executive Order 14055 of November 18, 2021, ''Nondisplacement of Qualified Workers Under Service Contracts'' (86 FR 66397 (Nov. 23, 2021)). Accordingly, the Department of Labor (Department) issues this final rule rescinding 29 CFR part 9 as these regulations implement Executive Order 14055.

II. Background

Executive Order 14055 provided that qualified employees on a Federal service contract be given the right of first refusal of employment with a successor contractor if they would otherwise lose their jobs as a result of expiration of the contract. The implementing regulations, 29 CFR part 9, were promulgated solely in accordance with the terms of Executive Order 14055 and were published in the **Federal Register** on December 14, 2023 (88 FR 86736).

On January 20, 2025, President Trump issued Executive Order 14148, *Initial Rescissions of Harmful Executive Orders and Actions.* Executive Order 14148 directs the heads of each agency to take immediate steps to effectuate the revocations listed in the Executive Order, including Executive Order 14055.

III. Procedural Matters

Section 553(b)(B) of the Administrative Procedure Act (APA) provides that an agency is not required to publish a notice of proposed rulemaking in the **Federal Register** and solicit public comments when the agency has good cause to find that doing so would be ''impracticable, unnecessary, or contrary to the public interest.'' 5 U.S.C. 553(b)(B). Section 553(d) of the APA further provides that substantive rules should take effect not less than 30 days after the date they are published in the **Federal Register** unless ''otherwise provided by the agency for good cause found[.]'' 5 U.S.C. 553(d)(3).

Since the sole authority for the regulations at 29 CFR part 9 no longer exists, the Department finds that good cause exists to dispense with public notice-and-comment rulemaking procedures in this final rule because such procedures are unnecessary. Executive Order 14055 was the sole authority for those regulations. Further, the express purpose of the regulations was to administer and implement that executive order (29 CFR 9.1(a)). With the rescission of Executive Order 14055, the nondisplacement regulations are ultra vires and serve no purpose. No public comment could affect those underlying considerations and therefore such public process is unnecessary. *See EME Homer City Generation, L.P.* v. *E.P.A.,* 795 F.3d 118, 134 (D.C. Cir. 2015) (upholding agency's invocation of the ''unnecessary'' prong where ''commentators could not have said anything during a notice and comment period that would have changed'' the need to issue the rule in response to a court order). For the same reason, the Department similarly finds good cause under 5 U.S.C. 553(d)(3) to make this final rule immediately effective.

Furthermore, this final rule is considered a deregulatory action for the purposes of Executive Order 14192, *Unleashing Prosperity Through Deregulation,* 90 FR 9065. Details on reduced burdens and cost savings of this final rule can be found in the rule's economic analysis.

IV. Paperwork Reduction Act

The information collection requirements contained in the regulations at 29 CFR part 9 were previously approved by the Office of Management and Budget (OMB) under the Paperwork Reduction Act of 1980 (Pub. L. 96–511) and assigned OMB Control Number 1235–0033. In light of the rescission of these regulations, the Department has submitted a request to OMB to discontinue the information collection under OMB control number 1235–0033.

V. Executive Order 12866, Regulatory Planning and Review; Executive Order 13563, Improved Regulation and Regulatory Review

Under Executive Order 12866, OMB's Office of Information and Regulatory Affairs (OIRA) determines whether a regulatory action is significant and, therefore, subject to the requirements of the Executive Order and OMB review.[1] Section 3(f) of Executive Order 12866 defines a ''significant regulatory action'' as a regulatory action that is likely to result in a rule that may: (1) have an annual effect on the economy of $100 million or more, or adversely affect in a material way a sector of the economy, productivity, competition, jobs, the environment, public health or safety, or state, local, or tribal governments or communities (also referred to as economically significant); (2) create serious inconsistency or otherwise interfere with an action taken or planned by another agency; (3) materially alter the budgetary impact of entitlements, grants, user fees or loan

[1] *See* 58 FR 51735, 51741 (Oct. 4, 1993).

programs or the rights and obligations of recipients thereof; or (4) raise novel legal or policy issues arising out of legal mandates, the President's priorities, or the principles set forth in the Executive Order. OIRA has determined this rule to be ''economically significant'' under Executive Order 12866 section 3(f)(1), and is therefore subject to review under section 6(a)(3)(C) of that order.

Executive Order 13563 directs agencies to, among other things, propose or adopt a regulation only upon a reasoned determination that its benefits justify its costs; that it is tailored to impose the least burden on society, consistent with obtaining the regulatory objectives; and that, in choosing among alternative regulatory approaches, the agency has selected those approaches that maximize net benefits. Executive Order 13563 recognizes that some costs and benefits are difficult to quantify and provides that, when appropriate and permitted by law, agencies may consider and discuss qualitatively values that are difficult or impossible to quantify, including equity, human dignity, fairness, and distributive impacts. The analysis below outlines the impacts that the Department anticipates may result from this rescission and was prepared pursuant to the above-mentioned executive orders.

A. Background

On December 14, 2023, the Department published the ''Nondisplacement of Qualified Workers Under Service Contracts'' final rule (Nondisplacement final rule) exclusively to implement Executive Order 14055.[2] The rule required that contractors and subcontractors performing on covered Federal service contracts must in good faith offer service employees employed under the predecessor contract a right of first refusal of employment. The order applied to contracts that are covered by the McNamara-O'Hara Service Contract Act (SCA) and are at or above the simplified acquisition threshold. Because section 11 of Executive Order 14055 stated that the Executive order applied to solicitations issued on or after the effective date of the final regulations issued by the FAR Council, and because the Federal Acquisition Regulatory Council (FAR Council) never promulgated regulations to implement the requirements of Executive Order 14055 as part of the Federal Acquisition Regulation (FAR), the Department's rule effectively never became applicable.[3] The Department is unaware of any solicitations that incorporated the provisions outlined by either Executive Order 14055 or the Department's implementing regulations at 29 CFR part 9. The Department expects minimal rule familiarization costs from the rescission of the rule and provides a qualitative discussion of costs that may be avoided by rescinding the rule.

B. Number of Potentially Affected Contractor Firms

To determine the number of firms that could potentially be affected by this rulemaking, the Department used a broad measure of firms that may incur regulatory familiarization costs. To determine the number of firms that could potentially be affected by this rulemaking, the Department estimated a range of potentially affected firms. The more narrowly defined population (firms actively holding SCA-covered contracts) includes 119,695 firms (Table 1). The broader population consists of those bidding on SCA contracts but without active contracts (33,708) as well as those considering bidding in the future (409,053), for a total of 442,761 firms.

1. Firms Currently Holding SCA Contracts

USASpending.gov—the official source for spending data for the U.S. Government—contains Government award data from the Federal Procurement Data System Next Generation (FPDS–NG), which is the system of record for Federal procurement data. The Department used these data to identify the number of firms that currently hold SCA contracts.[4] [5] Although more recent data are available, the Department used data from 2019 to avoid any shifts in the data associated with the COVID–19 pandemic in 2020. Because many Federal employees were working remotely throughout 2020 and 2021, reliance on service contracts for Federal buildings may have been reduced during those years and may not reflect the level of employment on and incidence of SCA contracts going forward.[6]

To identify firms with SCA contracts, the Department included all firms with the ''Labor Standards'' element equal to ''Y'' for any of their contracts, meaning that the contracting agency flagged the contract as covered by the SCA. However, because this flag is often listed as ''not applicable'' and appears at times to be reported with error, the Department also included some other firms. Of the contracts not flagged as SCA, the Department excluded (1) those for the purchase of goods[7] and (2) those covered by the DBA.[8] The Department also excluded (1) awards for financial assistance such as direct payments, loans, and insurance; and (2) contracts performed outside the U.S. because SCA coverage is limited to the 50 states, the District of Columbia, and certain U.S. territories. The firms for the remaining contracts are included as potentially impacted by this rulemaking.

In 2019, there were approximately 86,000 unique prime contractors in *USASpending.gov* that fit the parameters discussed above, and the Department has used this number as an estimate of prime contractors with active SCA contracts. However, subcontractors are also impacted by this rule. The Department examined 5 years of *USASpending.gov* data (2015 through 2019) and identified 33,708 unique subcontractors that did not hold contracts as prime contractors in 2019.[9]

[2] *See* 88 FR 86736 (Dec. 14, 2023).

[3] Because the rule never became applicable, WHD does not believe serious reliance interests are implicated by this action.

[4] The Department recognizes that some SCA-covered contracts that would be covered by this rule are not reflected in *USASpending.gov* (*i.e.,* they are SCA-covered contracts that are not procuring services directly for the Federal Government, including certain licenses, permits, cooperative agreements, and concessions contracts, such as, for example, delegated leases of space on a military base from an agency to a contractor whereby the contractor operates a barber shop). However, the Department estimates that the number of firms holding such SCA-covered nonprocurement contracts is a small fraction of the number of firms identified based on *USASpending.gov.*

[5] The Department also acknowledges that prime contracts that are less than $250,000 and their subcontracts would not be covered by this regulation, but the Department has not made an adjustment for these contracts in the estimation of covered contractors. Therefore, this estimate may be an overestimate of the number of contractors that are actually affected.

[6] The Department estimated the number of prime contractors using the 2021 *USASpending.gov* data and found that there were fewer contractors in 2021 than in 2019. The number of prime contractors in 2019 was 85,987 and the number of prime contractors in 2021 was 78,347. This finding is in line with the Department's hypothesis that remote work for Federal employees could have reduced the demand for SCA contractors in 2021.

[7] For example, the Government purchases pencils; however, a contract solely to purchase pencils is not covered by the SCA and so would not be covered by the Executive Order. Contracts for goods were identified in the *USASpending.gov* data if the product or service code begins with a number (the code for services begins with a letter).

[8] Contracts covered by DBA were identified in the *USASpending.gov* data where the ''Construction Wage Rate Requirements'' element for a contract is marked ''Y,'' meaning that the contracting agency flagged that the contract is covered by the DBA.

[9] For subcontractors, the Department was unable to make restrictions to limit the data to SCA contracts because none of the necessary variables are available in the *USASpending.gov* database (*i.e.,*

Continued

The Department used 5 years of data for the count of subcontractors to compensate for lower-tier subcontractors that may not be included in *USASpending.gov.*

In total, the Department estimates 119,695 firms currently hold SCA contracts and could potentially be affected by this rulemaking under the narrow definition. Table 1 shows these firms by 2-digit NAICS code. [10] [11]

2. All Potentially Affected Contractors

The Department also cast a wider net to identify other potentially affected contractors, both those directly affected (*i.e.,* holding contracts) and those that plan to bid on SCA-covered contracts in the future. To determine the estimated number of firms, the Department identified firms registered in the General Services Administration's (GSA) System for Award Management (SAM) since all entities bidding on Federal procurement contracts or applying for grants must register in SAM. The Department believes that firms registered in SAM represent those that may be affected if they decide to bid on an SCA contract in the future. However, it is also possible that some firms that are not already registered in SAM may be considering bidding on SCA-covered contracts, but due to the uncertainty about the existence and potential number of these firms, no additional firm counts were included in the Department's estimate.

The Department used October 2022 SAM data and identified 409,053 registered firms.[12] The Department excluded firms with expired registrations, firms only applying for grants,[13] government entities (such as city or county governments),[14] foreign organizations, and companies that only sell products and do not provide services. SAM includes all prime contractors and some subcontractors (those that are also prime contractors or that have otherwise registered in SAM). However, the Department is unable to determine the number of subcontractors that are not in the SAM database. Therefore, the Department added the subcontractors identified in USASpending to the estimate from the SAM database. Adding these 33,708 firms identified in USASpending to the number of firms in SAM (409,053) results in a total of 442,761 potentially affected firms.

TABLE 1—RANGE OF NUMBER OF POTENTIALLY AFFECTED FIRMS BY INDUSTRY

Industry	NAICS	Lower-bound estimate			Upper-bound estimate		
		Total	Primes from *USASpending.gov*	Subcontractors from *USASpending.gov*	Total	Firms from SAM	Subcontractors from *USASpending.gov*
Agriculture, forestry, fishing and hunting	11	2,482	2,482	0	5,769	5,769	0
Mining	21	145	102	43	959	916	43
Utilities	22	1,596	1,541	55	2,485	2,430	55
Construction	23	13,708	5,457	8,251	56,126	47,875	8,251
Manufacturing	31–33	13,958	5,637	8,321	51,299	42,978	8,321
Wholesale trade	42	1,205	564	641	18,092	17,451	641
Retail trade	44–45	344	317	27	7,979	7,952	27
Transportation and warehousing	48–49	3,387	2,998	389	17,921	17,532	389
Information	51	4,061	3,735	326	13,350	13,024	326
Finance and insurance	52	475	429	46	3,365	3,319	46
Real estate and rental and leasing	53	2,822	2,821	1	19,439	19,438	1
Professional, scientific, and technical services	54	37,739	26,103	11,636	115,007	103,371	11,636
Management of companies and enterprises	55	3	3	0	604	604	0
Administrative and waste services	56	15,120	11,509	3,611	36,187	32,576	3,611
Educational services	61	3,609	3,359	250	17,600	17,350	250
Health care and social assistance	62	7,004	6,987	17	36,758	36,741	17
Arts, entertainment, and recreation	71	916	915	1	5,172	5,171	1
Accommodation and food services	72	3,037	3,031	6	10,474	10,468	6
Other services	81	8,084	7,997	87	24,175	24,088	87
Total private	.....	119,695	85,987	33,708	442,761	409,053	33,708

the Labor Standards variable, the Construction Wage Rate Requirements variable, or the product or service code variable).

[10] The North American Industry Classification System (NAICS) is a method by which Federal statistical agencies classify business establishments in order to collect, analyze, and publish data about certain industries. Each industry is categorized by a sequence of codes ranging from 2 digits (most aggregated level) to 6 digits (most granular level). *https://www.census.gov/naics/.*

[11] In the data, a NAICS code is assigned to the contract and identifies the industry in which the contract work is typically performed. If a firm has contracts in several NAICS, the Department has assigned it to only one NAICS based on the ordering of the contracts in the data (this approximates a random assignment to one NAICS).

[12] Data released in monthly files. Available at: *https://www.sam.gov/SAM/pages/public/extracts/samPublicAccessData.jsf.*

[13] Entities registering in SAM are asked if they wish to bid on contracts. If the firm answers ''yes,'' then they are included as ''All Awards'' in the ''Purpose of Registration'' column in the SAM data. The Department included only firms with a value of ''Z2,'' which denotes ''All Awards.''

[14] While there are certain circumstances in which state and local government entities act as contractors that enter into contracts covered by the SCA, the number of such entities is minimal and including all government entities would result in an inappropriate overestimation.

C. Costs

1. Rule Familiarization Costs

Some covered contractors will choose to read and review this rule rescinding the Nondisplacement final rule and will thus incur direct costs. To estimate these ''regulatory familiarization costs,'' three pieces of information must be estimated: (1) the number of affected firms; (2) a wage level for the employees reviewing the rule; and (3) the amount of time spent reviewing the rule.

As discussed above, the Department estimates an upper-bound of 442,761 potentially affected firms.[15] This is likely an overestimate as not all of the firms that are registered in SAM are predecessor contractors or will bid on an SCA contract, and because firms that are not interested in bidding on an SCA contract do not need to review the rescission final rule.

The Department estimates that, on average, affected firms will spend an average of 19 minutes reviewing this rule. The Department assumes that a Compensation, Benefits, and Job Analysis Specialist (SOC 13–1141) with a median hourly wage of $30.83 will review this rulemaking. The Department also assumes that benefits are paid at a rate of 46 percent of the base wage and overhead costs are paid at a rate of 17 percent of the base wage, resulting in an hourly rate of $50.25 per hour. Using the GDP deflator to inflate this into 2024 dollars corresponds to a rate of $57.10 per hour.

The Department assumes that each reviewer will spend 1 minute per page reviewing the rule,[16] which is equivalent to 19 double-spaced pages at the time of publication. Therefore, the Department has estimated the undiscounted regulatory familiarization costs to be $8.01 million ($57.10 per hour × (19 minutes ÷ 60) hour × 442,761 contractors).

The Department believes that this average estimate is appropriate as some firms will spend more time reviewing the rescission, but as discussed above, many others will spend less or no time reviewing the rescission.[17] The Department has included all regulatory familiarization costs in Year 1.

D. Cost Savings

Because section 11 of Executive Order 14055 stated that the Executive order applied to solicitations issued on or after the effective date of the final regulations issued by the FAR Council, and because the FAR Council never promulgated regulations to implement Executive Order 14055, the requirements of the Nondisplacement final rule were effectively never applicable to the regulated community. The Department is unaware of any solicitations that incorporated the provisions outlined by either Executive Order 14055 or the Department's implementation regulations at 29 CFR part 9, so assessing the cost savings of the rescission relative to the current practice would result in non-monetized cost savings.

1. Implementation Cost Savings

The Nondisplacement final rule included a contract clause provision requiring contracting agencies to ensure that covered service contracts and subcontracts that succeed a contract for performance of the same or similar work, and solicitations for such contracts and subcontracts, include the nondisplacement contract clause. In the Nondisplacement final rule, the Department estimated that it would take an average of 30 minutes total for contractors to incorporate the contract clause into their covered subcontracts. With the rescission of the rule, these contractor costs to incorporate this contract clause into covered subcontracts will not be incurred. The Nondisplacement final rule also would have required that a contractor provide notices to affected workers and their collective bargaining representatives, if any, in writing of an agency's determination to grant an exception to the Executive Order 14055 requirements, and of the opportunity to provide information relevant to an agency's location continuity determination pursuant to 29 CFR 9.11(c)(3). Additionally, predecessor contractors would have been required to provide written notice to service employees employed under the contract of their possible right to an offer of employment on the successor contract. Contractors may have also been required to retroactively incorporate a contract clause into subcontracts when it was not initially incorporated. In the Nondisplacement final rule, the Department estimated that these requirements would take an average of 45 minutes for each contractor.

For these cost savings estimates, the Department used the lower-bound of potentially affected firms (119,695), because only the firms with a covered contract would incur these implementation costs. The cost of this time is the median loaded wage for a Compensation, Benefits, and Job Analysis Specialist of $57.10 per hour. Therefore, the Department has estimated the undiscounted cost savings of these requirements to be $8.54 million ($57.10 per hour × 1.25 hour × 119,695 contractors). This is likely an underestimate because many SCA contracts last for several years.

Under the Nondisplacement final rule, contracting agencies would also, among other things, have been required to ensure contractors provide notice to employees on predecessor contracts of their possible right to an offer of employment, and consider whether performance of the work in the same locality or localities in which a predecessor contract is currently being performed is reasonably necessary to ensure economical and efficient provision of services. Contracting agencies would also have been required to provide the list of employees on the predecessor contract to the successor contractor, to forward complaints and other pertinent information to the Department, and to retroactively incorporate the contract clause when it was not initially incorporated. Contracting agencies will not incur these costs because of this rescission.

In the Nondisplacement final rule, the Department estimated that it would take the contracting agencies an extra 2.5 hours of work on average on each covered contract, and that the work would be performed by a GS 14, Step 1 Federal employee contracting officer, with a fully loaded hourly wage of $97.04.[18] This includes the median base wage of $52.17 from Office of Personnel Management salary tables,[19] plus benefits paid at a rate of 69 percent of the base wage,[20] and overhead costs of 17 percent. Using the GDP deflator to inflate this into 2024 dollars corresponds to a rate of $110.26 per hour. Using the USASpending data mentioned above, the Department

[15] *See* Table 1, Range of Number of Potentially Affected Firms.

[16] Brysbaert, Marc (April 12, 2019), ''How many words do we read per minute? A review and meta-analysis of reading rate,'' *https://doi.org/10.31234/osf.io/xynwg.*

[17] This includes the median base wage of $30.83 from the 2021 OEWS plus benefits paid at a rate of 46 percent of the base wage, as estimated from the BLS's Employer Costs for Employee Compensation (ECEC) data, and overhead costs of 17 percent. OEWS data available at: *https://www.bls.gov/news.release/ocwage.t01.htm.*

[18] Because the work of the contracting agency may be split among different positions, the Department has used the wage of a more senior position for the estimate.

[19] The Department has used the 2025 Rest of United States salary table to estimate salary expenses. *See https://www.opm.gov/policy-data-oversight/pay-leave/salaries-wages/salary-tables/21Tables/html/RUS_h.aspx.*

[20] *See* Congressional Budget Office, ''Comparing the Compensation of Federal and Private-Sector Employees, 2011 to 2015,'' April 25, 2017, *https://www.cbo.gov/publication/52637.*

estimated that there were 576,122 contracts. To estimate the share of these contracts that are new in a given year, the Department has used 20 percent (115,224), because the average length of an SCA contract is about 5 years. Therefore, the estimated undiscounted cost savings to contracting agencies is $31.76 million ($110.26 per hour × 2.5 hours × 115,224 contracts).

2. Recordkeeping Cost Savings

The rescinded rule would have required a predecessor contractor to, no less than 30 calendar days before completion of the contractor's performance of services on a contract, furnish the contracting officer a list of the names of all service employees under the contract and its subcontracts at that time. This list would have needed to include the anniversary dates of employment for each service employee under the contract and its predecessor contracts with either the current or predecessor contractors or their subcontractors. If changes to the workforce were made after the submission of this certified list, the rule also would have required a contractor to furnish the contracting officer with a certified list of the names of all service employees working under the contract and its subcontracts during the last month of contract performance not less than 10 business days before completion of the contract.

The rule specified the records successor contractors would have been required to maintain, including copies of or documentation of any written or oral offers of employment, a copy of any written notice that may have been distributed, and the names of the employees from the predecessor contract to whom an offer was made. The rule also would have required contractors to maintain a copy of any record that forms the basis for any exclusion or exception claimed, the employee list provided to the contracting agency, and the employee list received from the contracting agency.

The Department estimates that the extra time associated with keeping and providing these records, including the list of employees, to be an average of 1 hour per firm per year, and that the work will be completed by a Compensation, Benefits, and Job Analysis Specialist, at a rate of $50.25 per hour. Using the GDP deflator to inflate this into 2024 dollars corresponds to a rate of $57.10 per hour. The estimated undiscounted cost savings from eliminating the recordkeeping requirement is $6.83 million ($57.10 per hour × 1 hour × 119,695).

3. Displacement of Successor Contractor Employees

There may be some limited cases of cost savings when a successor contractor has existing employees that they planned to assign to a newly-awarded contract, but the requirement to offer employment to predecessor contract workers might make their existing employees redundant. In this situation, if the successor contractor truly could not find another position for the employee on the new contract or on any of their other existing projects, the continued employment of a predecessor contract worker could be offset by the successor contract worker being laid off. The rescission of the rule may yield some additional cost savings to successor contractors in these cases.

E. Summary of Costs and Cost Savings

Costs and cost savings in Year 1 consist of $8.01 million in undiscounted rule rescission familiarization costs, $40.30 million in implementation cost savings ($8.54 million for contractors and $31.76 million for contracting agencies), and $6.83 million in recordkeeping cost savings. Therefore, the total Year 1 undiscounted net cost savings of the are $39.12 million. Average annualized net cost savings over 10 years are $11.13 million using a 7 percent discount rate.

F. Congressional Review Act

Before a rule can take effect, 5 U.S.C. 801, the Congressional Review Act (CRA) requires agencies to submit the rule and a report indicating whether it is a major rule to Congress and the Comptroller General. This final rule meets the criteria at 5 U.S.C. 804(2)(a) under the CRA because the revocation of 29 CFR part 9 is likely to have an annual effect on the economy of $100,000,000 or more. However, this final rule is not subject to the CRA's general 60-day delayed effective date requirement, *see* 5 U.S.C. 801(a)(3), because the Department has determined that notice-and-comment rulemaking is unnecessary, for the reasons explained earlier. *See* 5 U.S.C. 808(2).

VI. Regulatory Flexibility Act and Small Business Regulatory Enforcement Fairness Act

The Regulatory Flexibility Act of 1980 (RFA), 5 U.S.C. 601 et seq., as amended by the Small Business Regulatory Enforcement Fairness Act of 1996, Public Law 104–121 (March 29, 1996), requires Federal agencies engaged in rulemaking to consider the impact of their rules on small entities, consider alternatives to minimize that impact, and solicit public comment on their analyses. The RFA requires an assessment of the impact of a regulation on a wide range of small entities, including small businesses, not-for-profit organizations, and small governmental jurisdictions. Agencies must perform a review to determine whether a proposed or final rule would have a significant economic impact on a substantial number of small entities. 5 U.S.C. 603, 604.

A. Estimating the Number of Small Businesses Affected by the Rulemaking

In order to determine the number of small businesses that will be affected by the rulemaking, the Department followed the same methodology laid out in section V.B.2. of the economic analysis. For the data from *USASpending.gov,* the business determination was based on the inclusion of ''small'' or ''SBA'' in the business type. For GSA's System for Award Management (SAM) for October 2022, if a company qualified as a small business in any reported NAICS, they were classified as ''small.'' Table 3 shows the range of potentially affected small firms by industry. The total number of potentially affected small firms ranges from 74,097 to 329,470.

TABLE 2—RANGE OF NUMBER OF POTENTIALLY AFFECTED SMALL FIRMS BY INDUSTRY

Industry	NAICS	Lower-bound estimate			Upper-bound estimate		
		Total	Small primes from *USASpending.gov*	Small subcontractors from *USASpending.gov*	Total	Small firms from SAM	Small subcontractors from *USASpending.gov*
Agriculture, forestry, fishing and hunting	11	2,198	2,198	0	3,849	3,849	0

TABLE 2—RANGE OF NUMBER OF POTENTIALLY AFFECTED SMALL FIRMS BY INDUSTRY—Continued

Industry	NAICS	Lower-bound estimate			Upper-bound estimate		
		Total	Small primes from *USASpending.gov*	Small subcontractors from *USASpending.gov*	Total	Small firms from SAM	Small subcontractors from *USASpending.gov*
Mining	21	94	72	22	888	866	22
Utilities	22	374	358	16	1,601	1,585	16
Construction	23	8,290	4,348	3,942	45,683	41,741	3,942
Manufacturing	31–33	6,621	4,243	2,378	39,631	37,253	2,378
Wholesale trade	42	516	411	105	15,810	15,705	105
Retail trade	44–45	227	222	5	7,500	7,495	5
Transportation and warehousing	48–49	2,120	1,989	131	14,854	14,723	131
Information	51	2,352	2,218	134	11,208	11,074	134
Finance and insurance	52	179	154	25	2,299	2,274	25
Real estate and rental and leasing	53	2,068	2,068	0	7,654	7,654	0
Professional, scientific, and technical services	54	24,371	20,164	4,207	90,547	86,340	4,207
Management of companies and enterprises	55	0	0	0	290	290	0
Administrative and waste services	56	10,251	9,060	1,191	30,932	29,741	1,191
Educational services	61	2,224	2,123	101	11,800	11,699	101
Health care and social assistance	62	4,060	4,054	6	16,904	16,898	6
Arts, entertainment, and recreation	71	546	546	0	3,944	3,944	0
Accommodation and food services	72	2,102	2,098	4	9,321	9,317	4
Other services	81	5,504	5,479	25	14,755	14,730	25
Total private	.....	74,097	61,805	12,292	329,470	317,178	12,292

B. Calculating the Impact of the Rule on Small Business Firms

This rule could result in costs for small business firms in the form of rule familiarization costs, and cost savings through the elimination of implementation and recordkeeping costs that would otherwise have been imposed by the Nondisplacement final rule.

1. Rule Familiarization Costs

As mentioned previously in section V, the Department estimates that, on average, affected firms will spend an average of 19 minutes reviewing this rule. Some firms will spend more time reviewing the rule, but many others will spend less or no time reviewing the rule, so the Department believes that this average estimate is appropriate. The Department assumes that a Compensation, Benefits, and Job Analysis Specialist (SOC 13–1141) with a median hourly wage of $30.83 will review this rulemaking. The Department also assumes that benefits are paid at a rate of 46 percent of the base wage and overhead costs are paid at a rate of 17 percent of the base wage, resulting in a per firm cost of $50.25. Using the GDP deflator to inflate this into 2024 dollars and applying the 19 minutes to review the rule corresponds to a rate of $18.08 per small firm.

2. Cost Savings

Small entities should experience cost savings due to the elimination of the implementation costs that would otherwise have been imposed by the Nondisplacement final rule. In the Nondisplacement final rule, the Department estimated that it would take an average of 30 minutes total for contractors to incorporate the contract clause into their covered subcontracts and another 45 minutes for contractors to retroactively incorporate a contract clause into subcontracts when it was not initially incorporated. The Department has estimated the cost savings of eliminating this requirement to be $62.81 per hour ($50.25 per hour × 1.25 hours). Using the GDP deflator to inflate this into 2024 dollars corresponds to a rate of $71.35 per small firm.

For cost savings incurred from the elimination of the recordkeeping requirement, the Department estimates that the extra time associated with keeping and providing these records to be an average of 1 hour and be completed by Compensation, Benefits, and Job Analysis Specialist of $50.25 per hour. Using the GDP deflator to inflate this into 2024 dollars corresponds to a cost savings of $57.10 per small firm.

C. Summary of Costs and Cost Savings

Undiscounted regulatory familiarization costs for small businesses are estimated to range between a lower-bound estimate of $1.18 million ($50.25 per hour × (19 minutes ÷ 60) hour × 74,097 contractors), to a higher-bound estimate of $5.24 million ($50.25 per hour × (19 minutes ÷ 60) hour × 329,470 contractors).

As discussed in section V, the Department used the lower-bound of potentially affected firms (119,695) to estimate total cost savings because only the firms with a covered contract are likely to incur implementation and recordkeeping costs. For purposes of estimating cost savings for small businesses, the Department applies this same methodology and uses the lower-bound of potentially affected small firms (*i.e.,* 74,097 contractors). As noted above, the Department estimates cost savings in the amount of $128.45 per small firm ($71.35 in implementation cost savings + $57.10 in recordkeeping cost savings), which results in estimated cost savings of $9.52 million on small businesses ($128.45 per hour × 74,097 contractors).

Therefore, the Department estimates the total undiscounted net cost savings for small firms in the amount of $4.28 million ($9.52 million in cost savings − $5.24 million in costs).

List of Subjects in 29 CFR Part 9

Employment, Federal buildings and facilities, Government contracts, Law enforcement, Labor.

PART 9—[REMOVED AND RESERVED]

■ Accordingly, and under the authority of Executive Order 14148, 90 FR 8237, part 9 of title 29 of the Code of Federal Regulations is hereby removed and reserved.

Dated: December 18, 2025.

Andrew B. Rogers,

Administrator, Wage and Hour Division.

[FR Doc. 2025–23626 Filed 12–19–25; 8:45 am]

BILLING CODE 4510–27–P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 165

[Docket No. USCG–2025–1056]

Safety Zone; Stage Nine Entertainment, Sacramento NYE Fireworks, CA

AGENCY: Coast Guard, DHS.

ACTION: Notification of enforcement of regulation.

SUMMARY: The Coast Guard will enforce the safety zone for the Stage Nine Entertainment, Sacramento New Year's Eve Fireworks display in the Captain of the Port, San Francisco area of responsibility during the dates and times noted below. This action is necessary to protect life and property of the maritime public from the hazards associated with the fireworks display. During the enforcement period, unauthorized persons or vessels are prohibited from entering into, transiting through, or anchoring in the safety zone, unless authorized by the Patrol Commander (PATCOM) or other federal, state, or local law enforcement agencies assisting the Coast Guard in enforcing the regulated area.

DATES: The regulations in 33 CFR 165.1191, will be enforced for the location in Table 1 to § 165.1191, Item number 25, from 8:30 p.m. through 9:45 p.m. on December 31, 2025.

FOR FURTHER INFORMATION CONTACT: If you have questions about this notification of enforcement, call or email MST2 Erik Nadal, U.S. Coast Guard Sector San Francisco, Waterways Management Division; telephone (415) 399–7440, email *SFWaterways@uscg.mil.*

SUPPLEMENTARY INFORMATION: The Coast Guard will enforce the safety zone established in 33 CFR 165.1191 Table 1, Item number 25, for the Stage Nine Entertainment, Sacramento New Year's Eve Fireworks display from 8:30 p.m. through 9:45 p.m. on December 31, 2025.

The safety zone will extend to all navigable waters of Sacramento River, from surface to bottom, within a circle formed by connecting all points 700 feet of the Delta King Hotel (38.582805°, −121.506880°), located near the Tower Bridge in Sacramento, CA. This zone will be in effect starting from 8:30 p.m., which is 30 minutes prior to the fireworks display scheduled to begin at approximately 9 p.m. and conclude at 9:45 p.m. on December 31, 2025.

In addition to this notification of enforcement in the **Federal Register**, the Coast Guard plans to provide notification of this enforcement period via the Local Notice to Mariners and Broadcast Notice to Mariners.

Under the provisions of 33 CFR 165.1191, unauthorized persons or vessels are prohibited from entering into, transiting through, or anchoring in the safety zone during all applicable effective dates and times, unless authorized to do so by the PATCOM or other Official Patrol defined as a federal, state, or local law enforcement agency on scene to assist the Coast Guard in enforcing the regulated area. Additionally, each person granted permission to enter the zone who receives notice of a lawful order or direction issued by the PATCOM or Official Patrol must obey the order or direction. The PATCOM or Official Patrol, may, upon request, allow the transit of commercial vessels through regulated areas when it is safe to do so.

If the Captain of the Port determines that the regulated area need not be enforced for the full duration stated in this notice, a Broadcast Notice to Mariners may be used to grant general permission to enter the regulated area.

Jordan M. Baldueza,

Captain, U.S. Coast Guard, Captain of the Port San Francisco.

[FR Doc. 2025–23551 Filed 12–19–25; 8:45 am]

BILLING CODE 9110–04–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

50 CFR Part 660

[Docket No. 250512–0084I; RTID 0648–XE941]

Fisheries Off West Coast States; Modification of the West Coast Salmon Fisheries; Inseason Actions #1–#5

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Inseason modification of 2025–2026 management measures.

SUMMARY: NMFS announces five inseason actions for the 2025 portion of the 2025–2026 ocean salmon fisheries. These inseason actions modify the commercial salmon fisheries in the area from the United States/Canada border to Cape Falcon, Oregon.

DATES: The effective dates for these inseason actions are set out in this document under the heading ''Inseason Actions'' and the actions remain in effect until superseded or modified.

FOR FURTHER INFORMATION CONTACT: Shannon Penna, (562) 980–4239, *Shannon.Penna@noaa.gov.*

SUPPLEMENTARY INFORMATION:

Background

The annual management measures for the 2025–2026 ocean salmon fisheries (90 FR 20810, May 16, 2025; 90 FR 26943, June 25, 2025) govern the commercial and recreational fisheries in the area from the United States/Canada border to the United States/Mexico border, effective from 0001 hours Pacific Daylight Time (PDT), May 16, 2025, until the effective date of the 2026–2027 management measures, as published in the **Federal Register**. NMFS is authorized to implement inseason management actions to modify fishing seasons, catch limits, and quotas as necessary to provide fishing opportunities while meeting management objectives for the affected species (50 CFR 660.409). Inseason actions in the salmon fishery may be taken directly by NMFS (50 CFR 660.409(a)—Fixed inseason management provisions) or upon consultation with the Chairman of the Pacific Fishery Management Council (Council), and the appropriate State Directors (50 CFR 660.409(b)—Flexible inseason management provisions).

Management of the salmon fisheries is divided into two geographic areas: north of Cape Falcon (NOF) (United States/Canada border to Cape Falcon, OR) and south of Cape Falcon (Cape Falcon, OR, to the United States/Mexico border). These actions affected the NOF commercial salmon fishery, as set out under the heading Inseason Actions below.

Consultation with the Council Chairman and representatives for the appropriate State Directors on these inseason actions occurred on May 16, 2025, May 22, 2025, June 5, 2025, June 11, 2025, and June 18, 2025. These consultations included representatives from NMFS, Oregon Department of Fish and Wildlife, and Washington Department of Fish and Wildlife. Council staff and representatives from the Salmon Advisory Subpanel and the Salmon Technical Team (STT) were also present.

These inseason actions were announced on NMFS' telephone hotline and U.S. Coast Guard radio broadcast when the actions became effective. (50 CFR 660.411(a)(2)).

Inseason Actions

Inseason Action #1

Description of the action: Inseason action #1 modified the ocean salmon troll commercial fishery from the United States/Canada border to Cape Falcon, OR.

Effective dates: Inseason action #1 took effect for the following areas and dates, and remained in effect until superseded on May 22, 2025.

- Effective at 2 p.m. on Friday, May 16, 2025, through 11:59 p.m. May 22, 2025, for the ocean salmon troll commercial fishery, the landing and possession limit for the entire area between Cape Falcon and the United States/Canada border is 60 Chinook salmon per vessel per landing week (Thursday through Wednesday).
- Effective at 2 p.m. on Friday, May 16, 2025, through 11:59 p.m. June 29, 2025, for the ocean salmon troll commercial fishery, the landing and possession limit in the subarea United States/Canada border to the Queets River was modified from 100 Chinook salmon per vessel per landing week to 50 Chinook salmon per vessel per landing week (Thursday through Wednesday).
- Effective at 2 p.m. on Friday, May 16, 2025, through 11:59 p.m. June 29, 2025, for the ocean salmon troll commercial fishery, the landing and possession limit in the subarea Queets River to Leadbetter Point is 50 Chinook salmon per vessel per landing week (Thursday through Wednesday).
- Effective at 2 p.m. on Friday, May 16, 2025, through 11:59 p.m. June 29, 2025, for the ocean salmon troll commercial fishery, the landing and possession limit in the subarea between Leadbetter Point and Cape Falcon was modified from 80 Chinook salmon per vessel per landing week to 60 Chinook salmon per vessel per landing week (Thursday through Wednesday).

Reason and authorization for the action: Due to higher than anticipated catch rates and effort in the early season period between May 8, 2025, through May 15, 2025, the landing and possession limits were decreased to preserve the quota for the length of the season, and to manage the quota based on the specifics of each subarea consistent with the Fishery Management Plan (FMP). To accompany this, a landing and possession limit was set for the entire area NOF as well as limits for particular subareas. Fishers were allowed to catch in multiple subareas, but not exceed the NOF landing and possession limit when combined. This overall landing and possession limit was intended to further slow the fishery as it would avoid fishers catching the full subarea limit in multiple subareas, and thus contribute further to preserving the quota for the length of the season. Additionally, having a limit for the entire NOF area and lower limits in certain subareas ensures fair fishing opportunity throughout the fishery. One limit for the entire NOF area allows for enhanced ability to manage the quota effectively and prevent combined subarea catch from exceeding the quota. The varying limits throughout the smaller subareas allow for greater access to the quota based on the availability of fish in each subarea, which allows for more equitable fishing opportunity.

The Regional Administrator (RA) considered the abundance forecasts for Chinook salmon stocks, the timing of the action relative to the length of the season, catch and effort to date, projected catch and effort under the proposed action, and other relevant factors and determined that the inseason action described above is necessary to meet management and conservation goals set preseason. This inseason action modifies species caught and landed during specific seasons and the establishment or modification of limited retention regulations under 50 CFR 660.409(b)(1)(ii).

Inseason Actions #2–#3

Description of action #2: Inseason action #2 modified the ocean salmon troll commercial fishery from the United States/Canada border to Cape Falcon, OR. The Chinook salmon landing and possession limit for the commercial salmon troll fishery across the entire north of Cape Falcon area, regardless of subarea, was modified from 60 Chinook salmon per vessel per landing week to 70 Chinook per vessel per week (Thursday–Wednesday).

Effective dates of inseason action #2: Inseason action #2 took effect on May 22, 2025, at 5 p.m. and remained in effect until superseded on June 5, 2025.

Description of inseason action #3: Inseason action #3 modified the ocean salmon troll commercial fishery from the United States/Canada border to Cape Falcon, OR.

Effective dates of inseason action #3: Inseason action #3 took effect for the following areas and dates, and remained in effect until superseded on June 12, 2025.

- Effective at 3 p.m. on June 5, 2025, through 11:59 p.m. on June 29, 2025, the Chinook salmon landing and possession limit for the entire north of Cape Falcon area, was modified from 70 Chinook salmon per vessel per landing week to 125 Chinook salmon per vessel per landing week (Thursday through Wednesday).
- Effective at 3 p.m. on June 5, 2025, through 11:59 p.m. on June 29, 2025, for the ocean salmon troll fishery, the landing and possession limit for the subarea between the United States/Canada border and the Queets River is modified from 70 Chinook salmon per vessel per landing week to 100 Chinook salmon per vessel per landing week (Thursday through Wednesday).
- Effective at 3 p.m. on June 5, 2025, through 11:59 p.m. on June 29, 2025, for the ocean salmon troll fishery, the landing and possession limit for the subarea between the Queets River and Leadbetter Point is modified from 70 Chinook salmon per vessel per landing week to 125 Chinook salmon per vessel per landing week (Thursday through Wednesday).
- Effective at 3 p.m. on June 5, 2025, through 11:59 p.m. on June 29, 2025, for the ocean salmon troll fishery, the landing and possession limit for the subarea between Leadbetter Point and Cape Falcon is modified from 70 Chinook salmon per vessel per landing week to 100 Chinook salmon per vessel per landing week (Thursday through Wednesday).

Reason and authorization for Inseason Actions #2–#3: Inseason actions #2–#3 were necessary to raise landing and possession limits after lower than anticipated catch rates and effort were recorded for the landing week of May 15, 2025, to May 21, 2025,

and the two landing weeks of May 22, 2025, to June 4, 2025. Overall effort and catch rates decreased due to poor weather conditions over the course of the time period. With the greater amount of quota remaining there was opportunity to increase landing and possession limits and provide greater access to the remaining May–June quota. In addition, a landing and possession limit was set for the entire NOF as well as limits for particular subareas. Fishers were allowed to catch in multiple subareas, but not exceed the NOF landing and possession limit when combined. This overall landing and possession limit was intended to further slow the fishery as it would avoid fisheries catching the full subarea limit in multiple subareas, and thus contribute further to preserving the quota for the length of the season. This allowed for an increase in fishing opportunities without exceeding subarea landing and possession limits consistent with conservation goals and prevented overfishing in some subareas. Additionally, having a limit for the entire NOF area and lower limits in certain subareas ensures fair fishing opportunity throughout the fishery. One limit for the entire NOF area allows for enhanced ability to manage the quota effectively and prevent combined subarea catch from exceeding the quota. The varying limits throughout the smaller subareas allow for greater access to the quota based on the availability of fish in each subarea, which allows for more equitable fishing opportunity.

The RA considered the abundance forecasts for Chinook salmon stocks, the timing of the action relative to the length of the season, the catch and effort to date relative to the remaining quota, projected catch and effort, and other relevant factors like weather, and determined that these inseason actions described above are necessary to meet management and conservation goals set preseason. These inseason actions modify species caught and landed during specific seasons and the establishment or modification of limited retention regulations under 50 CFR 660.409(b)(1)(ii).

Inseason Action #4

Description of the action: Inseason action #4 modified the Chinook salmon landing and possession limit for the commercial salmon troll fishery across the entire north of Cape Falcon area, was modified from 125 Chinook salmon per landing week to 70 Chinook salmon per vessel per landing week (Thursday–Wednesday).

Effective dates: Inseason action #4 took effect at 12:01 a.m. on June 12, 2025, and remained in effect until superseded on June 18, 2025.

Reason and authorization for the action: Due to an increase in effort and catch rates for the fishing week of June 5, 2025, through June 11, 2025, the landing and possession limit was decreased across all subareas to preserve the quota for the length of the season.

The RA considered the abundance forecasts for Chinook salmon stocks, the timing of the action relative to the length of the season, catch and effort to date, projected catch and effort under the proposed action, and other relevant factors and determined that the inseason action described above is necessary to meet management and conservation goals set preseason. This inseason action modifies species caught and landed during specific seasons and the establishment or modification of limited retention regulations under 50 CFR 660.409(b)(1)(ii).

Inseason Action #5

Description of the action: Inseason action #5 modified the NOF commercial salmon troll fishery. The spring season for the commercial salmon troll fishery in the area north of Cape Falcon is closed.

Effective dates: Inseason action #5 took effect at 11:59 p.m. on June 18, 2025, and remained in effect until the start of the summer season, unless otherwise superseded.

Reason and authorization for the action: Due to high catch rates during the landing week of June 12, 2025, through June 18, 2025, it was necessary to close the fishery in order to avoid exceeding the quota.

The RA considered the abundance forecasts for Chinook salmon stocks, the timing of the action relative to the length of the season, catch and effort to date, projected catch and effort under the proposed action, and other relevant factors and determined that the inseason action described above is necessary to meet management and conservation goals set preseason. This inseason action modifies quotas and/or fishing seasons as authorized under 50 CFR 660.409(b)(1)(i).

All other restrictions and regulations remain in effect as announced for the 2025–2026 ocean salmon fisheries (90 FR 20810, May 16, 2025; 90 FR 26943, June 25, 2025) except as previously modified by inseason actions.

As provided by the inseason notice procedures at 50 CFR 660.411, actual notice of the described regulatory actions was given, prior to the time the actions became effective, by telephone hotline numbers 206–526–6667 and 800–662–9825, and by U.S. Coast Guard Notice to Mariners broadcasts on Channel 16 VHF–FM and 2182 kHz.

Classification

NMFS issues these actions pursuant to section 305(d) of the MSA. These actions are authorized by 50 CFR 660.409, which was issued pursuant to section 304(b) of the MSA, and are exempt from review under Executive Order 12866.

Pursuant to 5 U.S.C. 553(b)(B), there is good cause to waive prior notice and an opportunity for public comment on this action, as notice and comment would be impracticable and contrary to the public interest. Prior notice and opportunity for public comment on this action was impracticable because NMFS had insufficient time to provide for prior notice and the opportunity for public comment between the time Chinook and coho salmon abundance, catch, and effort information were developed and fisheries impacts were calculated, and the time the fishery modifications had to be implemented in order to ensure fishing opportunity consistent with conservation needs and management objectives is made available, and/or fisheries are managed consistent with quotas and conservation objectives. There is a heightened need to respond quickly to inseason information about the salmon fishery because fish migrate quickly through the Exclusive Economic Zone (EEZ) and the mix of stocks in the EEZ shifts throughout the season, thus the time available between the time new information about the fishery becomes available and the opportunity to act effectively on that information is short. By the time public notice and comment would be completed, the mix of stocks in the fishery would have changed such that inseason action would be ineffective and potentially harmful. Therefore, NMFS determined that waiving notice and comment in order to respond to updated information indicating the need for immediate action to provide fishing opportunity consistent with quotas and conservation objectives, or to avoid exceeding quotas, served the public interest. As previously noted, actual notice of the regulatory action was provided to fishers through telephone hotlines and radio notifications. These actions comply with the requirements of the annual management measures for ocean salmon fisheries (90 FR 20810, May 16, 2025), the Pacific Salmon Fishery Management Plan (FMP), and regulations implementing the FMP under 50 CFR 660.409 and 660.411.

There is good cause under 5 U.S.C. 553(d)(3) to waive the 30-day delay in effective date, as a delay in effectiveness

of this action would allow fishing at levels inconsistent with the goals of the FMP and the current management measures.

Authority: 16 U.S.C. 1801 *et seq.*

Dated: December 18, 2025.

Kelly Denit,

Director, Office of Sustainable Fisheries, National Marine Fisheries Service.

[FR Doc. 2025–23634 Filed 12–19–25; 8:45 am]

BILLING CODE 3510–22–P

Proposed Rules

Federal Register
Vol. 90, No. 243
Monday, December 22, 2025

This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

12 CFR Part 25

[Docket ID OCC–2025–0669]

Community Reinvestment Act: Simplified Strategic Plan Process for Community Banks

AGENCY: Office of the Comptroller of the Currency, Treasury.

ACTION: Proposed guidance and request for comment.

SUMMARY: The Office of the Comptroller of the Currency (OCC or agency) is proposing supplemental guidance on a simplified strategic plan process for community banks interested in requesting that the OCC evaluate their Community Reinvestment Act (CRA) performance under a strategic plan. The proposed simplified strategic plan process is designed to make the strategic plan option more accessible to and less burdensome for community banks.

DATES: Comments must be received by February 20, 2026.

ADDRESSES: Commenters are encouraged to submit comments through the Federal eRulemaking Portal. Please use the title ''Community Reinvestment Act: Simplified Strategic Plan Process for Community Banks'' to facilitate the organization and distribution of the comments. You may submit comments by any of the following methods:

• *Federal eRulemaking Portal—Regulations.gov:*

Go to *https://regulations.gov.* Enter Docket ID ''OCC–2025–0669'' in the Search Box and click ''Search.'' Public comments can be submitted via the ''Comment'' box below the displayed document information or by clicking on the document title and then clicking the ''Comment'' box on the top-left side of the screen. For help with submitting effective comments, please click on ''Commenter's Checklist.'' For assistance with the *Regulations.gov* site, please call 1–866–498–2945 (toll free) Monday–Friday, 9 a.m.–5 p.m. EST, or email *regulationshelpdesk@gsa.gov.*

• *Mail:* Chief Counsel's Office, Attention: Comment Processing, Office of the Comptroller of the Currency, 400 7th Street SW, Suite 3E–218, Washington, DC 20219.

• *Hand Delivery/Courier:* 400 7th Street SW, Suite 3E–218, Washington, DC 20219.

Instructions: You must include ''OCC'' as the agency name and Docket ID ''OCC–2025–0669'' in your comment. In general, the OCC will enter all comments received into the docket and publish the comments on the *Regulations.gov* website without change, including any business or personal information provided such as name and address information, email addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

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FOR FURTHER INFORMATION CONTACT: Emily Boyes, Counsel, Chief Counsel's Office, 202–649–5490; Andrea Shearin, Policy Specialist, or Cassandra Remmenga, Policy Specialist, Office of the Chief National Bank Examiner, 202–649–5470. If you are deaf, hard of hearing, or have a speech disability, please dial 7–1–1 to access telecommunications relay services.

SUPPLEMENTARY INFORMATION:

I. Introduction

Congress enacted the CRA [1] in 1977 based on its findings that: ''(1) regulated financial institutions are required by law to demonstrate that their deposit facilities serve the convenience and needs of the communities in which they are chartered to do business; (2) the convenience and needs of communities include the need for credit services as well as deposit services; and (3) regulated financial institutions have continuing and affirmative obligation[s] to help meet the credit needs of the local communities in which they are chartered.'' [2] Accordingly, the purpose of the CRA is to require the OCC [3] to encourage regulated financial institutions [4] ''to help meet the credit needs of the local communities in which they are chartered consistent with the safe and sound operation of the institutions.'' [5] To achieve this purpose, the CRA requires the OCC to ''assess [an] institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with the safe and sound operation of such institution.'' [6] Upon completing this assessment, the statute requires the OCC to ''prepare a written evaluation of the institution's record of meeting the credit needs of its entire community,

[1] Public Law 95–128, 91 Stat. 1147 (1977) (codified at 12 U.S.C. 2901 *et seq.* (as amended)).

[2] 12 U.S.C. 2901(a).

[3] In addition to the OCC, the CRA applies to the Federal Deposit Insurance Corporation (FDIC) and the Board of Governors of the Federal Reserve System (Board). *See e.g.,* 12 U.S.C. 2901(b), 2902(1), 2903(a), and 2905. This **SUPPLEMENTARY INFORMATION** discusses guidance being proposed by the OCC, and, therefore, focuses the discussion on the CRA and implementing regulations as they relate to the OCC.

[4] The CRA defines ''regulated financial institution'' to mean an insured depository institution as defined in 12 U.S.C. 1813(c)(2). *See* 12 U.S.C. 2902(2).

[5] 12 U.S.C. 2901(b).

[6] 12 U.S.C. 2903(a)(1).

including low- and moderate-income neighborhoods.'' [7] The statute further provides that the OCC must ''take such record into account in its evaluation of an application for a deposit facility by such institution.'' [8]

The CRA directs the OCC to publish regulations to carry out the purposes of the CRA.[9] In general, the OCC's CRA regulation, first promulgated in 1978, establishes the standards under which the OCC evaluates banks'[10] CRA performance.[11] The OCC's 1995 CRA regulations [12] significantly revised and clarified the 1978 CRA regulations. Currently, the OCC evaluates banks' CRA performance pursuant to the 1995 CRA regulation, as amended in the OCC's 2021 CRA Final Rule (CRA regulation).[13] During the OCC's 30 years of experience examining banks under the CRA regulation, the agency has developed an in-depth understanding of how banks of different sizes and business models meet the credit needs of their communities. This includes community banks, which under the OCC's current organizational structure, are those with up to $30 billion in assets.[14] The OCC also has received extensive feedback on the benefits of, as well as stakeholder concerns with, the CRA regulation.[15]

A. The Strategic Plan Option

Under the CRA regulation, any bank may elect to have the OCC assess its CRA performance under an approved strategic plan (strategic plan option).[16] A CRA strategic plan provides a bank with an alternative to the OCC's examination of its CRA performance under the otherwise applicable performance tests and standards.[17] Specifically, the CRA regulation includes performance tests and standards for banks of different sizes and types. The OCC uses these performance tests and standards to assess banks' performance under the CRA. Depending on a community bank's size or business model, the OCC may examine the bank pursuant to the (1) lending test,[18] investment test,[19] and service test; [20] (2) small bank performance standards,[21] which include a lending test [22] and a community development (CD) [23] test,[24] as applicable; or (3) CD test for wholesale or limited purpose banks.[25] The OCC examines small banks [26] using the lending test in the small bank performance standards. In addition, intermediate small banks are also evaluated pursuant to the CD test in the small bank performance standards. The OCC evaluates banks that exceed the small bank asset-size threshold—commonly referred to as large banks—using the lending test, investment test, and service test. In addition, the OCC evaluates a bank designated under the CRA regulation as a wholesale bank or a limited purpose bank [27] using the CD test for wholesale and limited purpose banks.

The strategic plan option [28] enables a bank to tailor its CRA examination based on the needs of its community and its ability to help address those needs based on its capacity and constraints, product offerings, and business strategy. The CRA regulation requires a bank seeking to elect the strategic plan option to develop a plan

[7] 12 U.S.C. 2906(a).

[8] 12 U.S.C. 2903(a)(2).

[9] 12 U.S.C. 2905. Pursuant to Title III of the Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law 111–203, 124 Stat. 1376, 1522 (2010), the Office of Thrift Supervision's (OTS) CRA rulemaking authority for all savings associations transferred to the OCC and the OTS's CRA supervisory authority for State savings associations transferred to the FDIC. As a result, the OCC's CRA regulation applies to both State and Federal savings associations, in addition to national banks, and the FDIC enforces the OCC's CRA regulation with respect to State savings associations.

[10] For purposes of this **SUPPLEMENTARY INFORMATION**, the term ''bank'' includes insured national banks, Federal savings associations, and certain Federal branches of foreign banks as defined in 12 CFR 25.11 (Mar. 29, 2024).

[11] 43 FR 47144 (Oct. 12, 1978).

[12] The OCC originally issued separate regulations for national banks and Federal savings associations in 12 CFR part 25 and part 195, respectively. The OCC integrated these CRA regulations in its 2021 CRA final rule into a single CRA regulation, 12 CFR part 25, applicable to national banks and savings associations (2021 CRA Regulation). *See* 86 FR 71328 (Dec. 15, 2021).

[13] The simplified strategic plan process proposed in this **SUPPLEMENTARY INFORMATION** would provide timely guidance on the OCC's interpretation and application of the CRA regulation that the agency is currently applying to its regulated institutions, often referred to as the 1995/2021 CRA Regulations. The OCC, together with the FDIC and the Board (collectively, the agencies), and the former OTS, first adopted the 1995 CRA Regulations on May 4, 1995. 60 FR 22156 (May 4, 1995). The OCC reissued the 1995 CRA Regulation, as amended, with non-substantive changes on December 15, 2021—the 2021 CRA Regulation. *See* 86 FR 71328. For purposes of this **SUPPLEMENTARY INFORMATION**, references to the CRA regulation are to the OCC's 2021 CRA Regulation as published in the Electronic Code of Federal Regulations (eCFR) as of March 29, 2024, which is substantively identical to the FDIC's and Board's 1995 CRA Regulations, as amended.

On October 23, 2023, the agencies had jointly issued a CRA final rule (2023 CRA Final Rule). The 2023 CRA Final Rule is currently subject to a preliminary injunction by order of the U.S. District Court for the Northern District of Texas. *See Tex. Bankers Ass'n* v. *Office of the Comptroller of the Currency,* 728 F. Supp. 3d 412 (N.D. Tex. 2024). On July 16, 2025, the agencies issued a notice of proposed rulemaking (CRA Rescind and Replace NPR) to rescind the 2023 CRA Final Rule and replace it with the 1995/2021 CRA Regulations, as amended. *See* 90 FR 34086 (July 18, 2025). The comment period for the CRA Rescind and Replace NPR closed on August 18, 2025, and the agencies are considering the comments received on that proposal. The OCC will continue to apply the 2021 CRA Regulation as published in the **Federal Register** on March 29, 2024, for as long as the preliminary injunction of the 2023 CRA Final Rule remains in effect. Should the agencies finalize the CRA Rescind and Replace NPR in the future, the OCC would continue to apply the 2021 CRA Regulation to banks indefinitely. In proposing the simplified strategic plan process, the OCC considered that a strategic plan provision was a component of the 1995/2021 CRA Regulations and the 2023 CRA Final Rule, and that timely guidance that reduces burden for community banks is an important objective even if future modifications to the guidance were to become necessary.

[14] *See* OCC, ''OCC Announces Updates to Organizational Structure'' (Sept. 18, 2025), *https://www.occ.gov/news-issuances/news-releases/2025/nr-occ-2025-89.html.*

[15] *See, e.g.,* 72 FR 62036 (Nov. 1, 2007) (Federal Financial Institutions Examination Council (FFIEC) 2007 joint report to Congress pursuant to the Economic Growth and Regulatory Paperwork Reduction Act of 1996 (EGRPRA)); 82 FR 15900 (Mar. 30, 2017) (2017 EGRPRA Report); 85 FR 1204 (Jan. 9, 2020) (proposed CRA rule); 85 FR 34734 (June 5, 2020) (final CRA rule); 89 FR 6574 (Feb. 1, 2024) (final CRA rule).

[16] 12 CFR 25.27 (Mar. 29, 2024).

[17] *See* 12 CFR 25.21 through 25.26 (Mar. 29, 2024).

[18] 12 CFR 25.22 (Mar. 29, 2024).

[19] 12 CFR 25.23 (Mar. 29, 2024).

[20] 12 CFR 25.24 (Mar. 29, 2024).

[21] 12 CFR 25.26 (Mar. 29, 2024).

[22] 12 CFR 25.26(b) (Mar. 29, 2024).

[23] Under the CRA regulation, ''community development'' means: (1) affordable housing (including multifamily rental housing) for low- or moderate-income (LMI) individuals; (2) community services targeted to LMI individuals; (3) activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of $1 million or less; or (4) activities that revitalize or stabilize—(i) LMI geographies; (ii) Designated disaster areas; or (iii) Distressed or underserved nonmetropolitan middle-income geographies designated by the Board, FDIC, and the OCC, based on—(A) rates of poverty, unemployment, and population loss; or (B) population size, density, and dispersion. *See* 12 CFR 25.12(g) (Mar. 29, 2024).

[24] 12 CFR 25.26(c) (Mar. 29, 2024).

[25] 12 CFR 25.25 (Mar. 29, 2024).

[26] Under the CRA regulation, for calendar year 2025, a small bank is defined as a bank that had assets of less than $1.609 billion as of December 31 of either of the prior two calendar years. Within the definition of small bank, an ''intermediate small bank'' is defined as a bank with assets of at least $402 million as of December 31 of both of the prior two calendar years and less than $1.609 billion as of December 31 of either of the prior two calendar years. The small bank asset-size threshold is adjusted annually based on the year-to-year change in the average of the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI–W), not seasonally adjusted, for each 12-month period ending in November, with rounding to the nearest million. *See* 12 CFR 25.12(u) (Mar. 29, 2024); *see also* OCC, ''Community Reinvestment Act: Revision of Small and Intermediate Small Bank and Savings Association Asset Thresholds'' (Dec. 23, 2024), *https://www.occ.treas.gov/news-issuances/bulletins/2024/bulletin-2024-36.html.*

[27] *See* 12 CFR 25.12(n) (Mar. 29, 2024) (definition of limited purpose bank); 12 CFR 25.12(x) (Mar. 29, 2024) (definition of wholesale bank).

[28] *See* 12 CFR 25.27 (Mar. 29, 2024) (strategic plan provision).

that details how it will meet its CRA obligations in consultation with members of the public,[29] publish the plan for public comment,[30] and include in the plan annual interim measurable goals.[31] The strategic plan provision provides (1) certain additional requirements that a bank must comply with when electing the strategic plan option [32] and (2) the OCC's criteria for evaluating and approving a proposed strategic plan.[33]

B. Overview of Feedback on CRA-Related Regulatory Burden and the Strategic Plan Option

Over the years, certain stakeholders have expressed concern with CRA-related regulatory burden, especially burden on smaller banks with more limited resources. The OCC recognizes that concerns with CRA-related regulatory burden stem, in part, from the qualitative evaluation framework provided in the CRA regulation's otherwise applicable performance tests and standards, which may make it difficult for banks to understand the OCC's supervisory expectations. This lack of transparency may also make it more challenging for banks to effectively manage their CRA programs. Further, the OCC has observed that the CRA regulation's otherwise applicable performance tests and standards may not be well suited for evaluating certain banks' business models, particularly in an evolving banking industry. For these banks, the current CRA regulatory framework may not effectively encourage or increase CRA-qualifying activity.

Considering this background, certain stakeholders have conveyed the importance of the strategic plan option, commenting that strategic plans should be available to all banks and could be useful for many banks, particularly branchless banks and banks with unique business models.[34] Further, some stakeholders have suggested simplifying the process for small banks to elect the strategic plan option.[35]

Because of the certainty and flexibility that the strategic plan option provides banks to tailor their CRA examinations, the OCC has witnessed an increase in non-traditional banks' use of the strategic plan option, including certain community banks.[36] However, the OCC understands from its interactions with banks that the current strategic plan process can be complex and difficult to navigate. As a result, overall election of the strategic plan option remains limited.[37] Given the flexibility provided by the strategic plan option, the OCC believes that it may be a useful tool for reducing CRA-related regulatory burden for all community banks—from the smallest retail community banks to larger, non-traditional community banks that offer their products and services through the internet.

Consistent with stakeholder feedback, the OCC has determined that the strategic plan option could be a useful means for more community banks to tailor their CRA examinations based on bank size and other relevant factors. Further, the OCC has determined that providing a simplified strategic plan process for community banks would facilitate their ability to elect the strategic plan option. Evaluation under a strategic plan would provide community banks with clear CRA supervisory expectations and enable the banks to better focus their resources on meeting community credit needs. Specifically, community banks may find it challenging to determine what constitutes a ''Satisfactory'' or ''Outstanding'' level of performance under the otherwise applicable performance tests and standards or for purposes of the strategic plan option due to more limited in-house compliance and legal expertise and less robust compliance management systems, as compared with larger banks. While the strategic plan option is intended to provide banks with more certainty in their CRA examinations, community banks may find electing the strategic plan option difficult without help from outside consultants. This is because the current strategic plan guidance lacks clarity regarding the required components of a strategic plan, including what would constitute reasonable measurable goals. Based on feedback from banks, the OCC understands that these circumstances have had a chilling effect on banks' use of the strategic plan option, particularly community banks.

In addition to providing clarity, the proposed guidance would simplify the process for community banks electing the strategic plan option and help to potentially reduce their CRA-related regulatory burden—making the strategic plan option a more viable alternative for these banks.[38] Electing the strategic plan option would facilitate a community bank's ability to focus resources on engaging in CRA-qualifying activities consistent with the measurable goals specified in the bank's strategic plan. Reducing community banks' CRA-related regulatory burden is also consistent with the purpose and underlying policy of Executive Order 14192, Unleashing Prosperity Through Deregulation—''reduc[ing] the private expenditures required to comply with Federal regulations to secure America's economic prosperity and national security and the highest possible quality of life for each citizen.'' [39]

II. Simplified Strategic Plan Process for Community Banks

Despite the potential advantages, as discussed above, banks have infrequently elected the strategic plan option.[40] This has been especially true for community banks, although recently the OCC has experienced a relative increase in community bank strategic plans. The proposed simplified strategic plan process would reduce burden for community banks by (1) providing more detailed guidance on the measurable goals and the other components of a strategic plan required by the CRA regulation and (2) simplifying the method for drafting and submitting a

[29] *See* 12 CFR 25.27(d) (Mar. 29, 2024).

[30] *See id.*

[31] *See* 12 CFR 25.27(f)(1) (Mar. 29, 2024).

[32] *See* 12 CFR 25.27(a) through (c), (e), (f)(2) and (4), and (h) (Mar. 29, 2024).

[33] *See* 12 CFR 25.27(g) (Mar. 29, 2024).

[34] *See, e.g.,* 89 FR at 6775 and 7004 (discussing strategic plan comments submitted for the 2023 CRA Final Rule); 85 FR at 34777 (discussing the same for the OCC's 2020 CRA final rule).

[35] *See, e.g.,* 82 FR at 15916(commenter suggestion in the 2017 EGRPRA Report that the strategic plan option process is too cumbersome and should be streamlined for smaller institutions).

[36] As of April 23, 2025, the OCC had 14 banks with approved strategic plans. Of these banks (1) 10 banks had their initial strategic plan approved by the OCC in 2020 or later; (2) 10 banks had assets of up to $30 billion; and (3) 12 banks were non-traditional banks (*i.e.,* banks with business models that generally are not branch-based or do not focus on extending retail credit to consumers, small business, or small farms).

[37] *See* U.S. Department of the Treasury, ''Memorandum for the Office of the Comptroller of the Currency, Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation—Community Reinvestment Act—Findings and Recommendations'' 13 (*hereinafter* Treasury CRA Memorandum) (Apr. 3, 2018), *https://home.treasury.gov/system/files/136/4-3-18%20CRA%20memo.pdf.* Between 1996, when the strategic plan option was introduced, and November 2025, 106 insured depository institutions have been evaluated pursuant to a strategic plan. *See* FFIEC, ''Interagency CRA Rating Search'' (last visited Nov. 2025), *https://www.ffiec.gov/craratings/default.aspx* (using the ''Strategic plan'' search query).

[38] The OCC determined that the current guidance is appropriate and sufficient for larger, more complex banks because it allows those banks to appropriately tailor the design, supporting information, and content of their strategic plans. As the OCC gains experience with the simplified strategic plan process for community banks, the agency will consider whether its use should be expanded to other banks.

[39] 90 FR 9065, 9065 (Feb. 6, 2025).

[40] *See infra* note 37.

proposed strategic plan to the OCC for approval.

To develop the proposed simplified strategic plan process, the OCC reviewed current CRA guidance to identify opportunities to provide clarity on, and increase the efficiency of, strategic plan development. The OCC's current guidance for banks' electing the strategic plan option is provided in OCC Bulletin 2019–39.[41] This guidance provides the OCC's process for submitting a proposed strategic plan to the agency for approval but does not provide much clarification on how to develop a proposed strategic plan.

In addition, OCC Bulletin 2019–39 and the Interagency Questions and Answers on Community Reinvestment (Q&As) explain that banks may consult with and provide information to the OCC on a proposed strategic plan, and the OCC will provide guidance on whether the level of detail in the proposed plan would be sufficient to permit the OCC to evaluate the plan.[42] This guidance explains, however, that the OCC's advice on a bank's proposed strategic plan does not include commenting on the merits of the proposed strategic plan or the adequacy of the bank's measurable goals. As discussed below, the OCC has found that the consultation process described in the current guidance is often insufficient, and, in practice, banks generally require more detailed feedback during the strategic plan development process to help manage the burden of drafting a strategic plan.[43]

The OCC believes that the limited guidance on the strategic plan option has contributed to the burden associated with the current strategic plan process. The OCC understands that many community banks perceive the burden of developing a proposed strategic plan to outweigh the benefit of being evaluated under a strategic plan.[44] The OCC believes that providing more clear and detailed guidance and a simplified process for the development of a strategic plan would make the strategic plan option a more viable alternative for a greater number of community banks and facilitate burden reduction in connection with the banks' CRA compliance.

A. Measurable Goals, In General

The CRA regulation's strategic plan provision provides that a bank's strategic plan must specify annual interim measurable goals that constitute a ''Satisfactory'' level of performance for each assessment area covered by the strategic plan.[45] In addition to ''Satisfactory'' measurable goals, the CRA regulation provides that a bank's strategic plan may specify measurable goals that constitute an ''Outstanding'' level of performance.[46]

Generally, the CRA regulation provides that a bank's proposed measurable goals must address all three performance categories (*i.e.,* lending, investment, and services) and, unless the bank has been designated as a wholesale or limited purpose bank, must emphasize lending and lending-related activities.[47] However, the CRA regulation also states that a different emphasis, including a focus on one or more performance categories, may be appropriate if responsive to the characteristics and credit needs of a bank's assessment areas, considering public comment and the bank's capacity and constraints, product offerings, and business strategy.[48] Notably, the CRA regulation provides banks with flexibility in developing a proposed strategic plan and does not require banks to specify measurable goals in all three performance categories. A community bank should consider its particular facts and circumstances and the credit needs of its community to determine the appropriate performance categories to include in its proposed strategic plan. The OCC's goal in developing the simplified strategic plan process is to enhance the substantial flexibility for community banks to tailor their CRA programs as intended by the strategic plan provision.[49]

i. Establishing Measurable Goals

Currently, the available guidance on what constitutes an appropriate measurable goal is limited. The Q&As provide some explanation regarding the meaning of ''measurable goals'' in the CRA regulation, but the Q&As do not explain how a community bank would determine the appropriate level of performance for those goals. Specifically, the Q&As provide that annual interim measurable goals (*e.g.,* number of loans, dollar amount, geographic location of activity, and benefit to LMI areas or individuals) must be stated with sufficient specificity to permit the public and the OCC to quantify what performance will be expected.[50] However, banks are provided flexibility in specifying measurable goals.[51] The Q&A explains, for example, that a bank may provide ranges of lending amounts in different categories of loans or that measurable goals may be linked to funding requirements of certain public programs or indexed to other external factors as long as these mechanisms provide a quantifiable standard.[52] In the OCC's experience, the existing guidance is insufficient to enable banks, especially community banks, to draft proposed strategic plans without considerable support from the OCC or external consultants. For larger, more sophisticated banks, however, the current guidance provides appropriate flexibility to customize their strategic plans to the banks' unique circumstances. In contrast, community banks generally have less complex business strategies, resulting in a disconnect between the regulatory burden associated with developing a proposed strategic plan and the perceived benefits that would result from evaluation under an approved strategic plan. As noted above, this disconnect has chilled community banks' election of the strategic plan option and supports developing a simplified strategic plan process for community banks.

Under the proposed simplified strategic plan process for community banks, the OCC would provide more specific guidance on the types of measurable goals, including the performance measures (*e.g.,* percentage, number, dollar amount, or other quantifiable measure of a particular type of lending, investment, or service) and performance levels (*i.e.,* the specific value for a performance measure, such as a set percentage of lending), that may be appropriate for community banks based on the agency's supervisory experience. Specifically, the OCC would provide examples of measurable goals that a community bank could adopt in its proposed strategic plan (*hereinafter,*

[41] *See* OCC, ''Community Reinvestment Act: Guidelines for Requesting Approval of a Strategic Plan'' (*hereinafter* OCC Bulletin 2019–39) (July 31, 2016), *https://www.occ.gov/news-issuances/bulletins/2019/bulletin-2019-39.html.*

[42] *See* Q&A § __.27(c)—1, 81 FR 48506 (July 25, 2016).

[43] The OCC will continue to engage in the more meaningful strategic plan consultations that have become the agency's practice under the existing process.

[44] *See* Treasury CRA Memorandum, *supra* note 37, at 13–14.

[45] *See* 12 CFR 25.27(c)(1) and (f)(1) and (3) (Mar. 29, 2024).

[46] *See* 12 CFR 25.27(f)(3) (Mar. 29, 2024).

[47] *See* 12 CFR 25.27(f)(1) (Mar. 29, 2024).

[48] *See id.*

[49] This explanation of the strategic plan provision is consistent with the explanation provided in the 1994 CRA proposal preceding the 1995 CRA regulation, which is substantively similar in relevant part to the strategic plan provision that was ultimately included in the CRA regulation. *See* 59 FR 51232, 51242–51243 (Oct. 7, 1994); *see also* 12 CFR 25.27(f) (Mar. 29, 2024).

[50] *See* Q&A § __.27(f)(1)—1.

[51] *See id.*

[52] *See id.*

elective goals), as appropriate. A community bank may also include as measurable goals bank-specific, custom goals if it determines that the elective goals are not suitable for the bank based on its performance context,[53] or the bank identifies unique goals that it would like to include in its strategic plan.

The OCC developed the proposed elective goals by considering measurable goals in approved strategic plans and the OCC's experience in evaluating community banks' CRA performance under the otherwise applicable performance tests and standards. A community bank could use one or more of the elective goals in its proposed strategic plan if, after considering its performance context, the bank determines those goals are an appropriate means of measuring the bank's CRA performance. As discussed in greater detail below, the proposed elective goals reflect different levels of performance that the OCC would likely consider ''Satisfactory'' or ''Outstanding'' for a community bank for that performance category or activity individually or in combination with other goals, depending on the circumstances. The elective goals, however, are not safe harbors and their use would not guarantee approval of a strategic plan. The OCC's approval of a strategic plan would be provided only after a community bank were to undertake the required public engagement and adjust its proposed strategic plan to address public comments, as appropriate.[54] In approving a proposed strategic plan, the OCC would consider the criteria for evaluating a strategic plan provided in the CRA regulation, as discussed below.

In drafting a proposed strategic plan, a community bank would comply with the regulatory requirement to address all three performance categories in its proposed strategic plan by specifying measurable goals for one or more performance categories and including related performance context. A community bank would also provide performance context addressing any performance categories for which the bank did not specify measurable goals.

The measurable goals a community bank specifies in its proposed strategic plan, including the number of goals, combination of goals, represented performance categories, and performance levels for those goals must be appropriate and reasonable for the community bank based on its circumstances. Specifically, in selecting elective goals or developing custom goals, a community bank should consider the needs of and opportunities in the assessment areas covered by its strategic plan and its performance context, particularly the bank's capacity and constraints, product offerings, and business strategy.[55] A community bank's historical CRA performance may also be a relevant consideration.

The OCC generally does not expect community banks' use of the simplified strategic plan process to result in reductions in CRA-qualifying activities as compared to the existing process. In addition, the OCC plans to periodically assess and, if appropriate, update the elective goals.[56] For example, the OCC may revise or add to the elective goals to account for changing economic conditions, public comments received in connection with banks' strategic plans, or other relevant information. Below is a discussion of considerations that informed the proposed guidance on measurable goals included in the simplified strategic plan process.

ii. Elective Goals

1. Performance Measures

In the OCC's experience, one of the reasons banks elect the strategic plan option is to establish specific performance targets that they can manage their CRA programs to achieve. The OCC has observed that banks often express measurable goals in terms of dollar amounts to maximize predictability. In some instances, however, banks have used other performance measures to set measurable goals, including percent of tier one (T1) capital[57] or total assets.[58] When using these other performance measures, banks allocate capital or assets to each assessment area. Typically, banks will use the percentage of deposits assigned to a given assessment area as the basis for this allocation. The proposed elective goals would rely on this allocation method for specifying measurable goals in each assessment area covered by the plan. For multi-year strategic plans, a bank would be required to establish annual interim measurable goals for each year in the strategic plan term. Generally, the OCC has expected a bank to annually increase the dollar-denominated thresholds in its interim goals to account for a bank's expected growth and the resultant increase in capacity.

Considering this background, the OCC reviewed the measurable goals in approved strategic plans and considered community banks' CRA performance and the comparators used to assess that performance under the otherwise applicable performance tests and standards.[59] The OCC relied on this historical information to help identify potential elective goals that would generally reflect ''Satisfactory'' or ''Outstanding'' performance for community banks depending on the circumstances, including the banks' performance context.

2. Performance Levels

In the OCC's experience, the adequacy of a bank's level of performance is informed by the sufficiency with which a bank has addressed its obligation to meet community credit needs, accounting for the bank's capacity to meet those needs. For example, the CRA requires that the OCC consider a bank's record of performance in meeting community credit needs consistent with the bank's safe or sound operations and the OCC would not expect banks to engage in levels of performance that would be unsafe or unsound. The OCC

[53] The CRA regulation provides that the OCC considers whether to approve a proposed strategic plan based on a bank's performance context, and the strategic plan provision references certain performance context factors (*i.e.,* capacity and constraints, product offerings, and business strategy) that a bank should consider in specifying measurable goals. *See* 12 CFR 25.21(b) and 25.27(f) (Mar. 29, 2024).

[54] *See* 12 CFR 25.27(d) and (g)(2) (Mar. 29, 2024).

[55] The proposed elective goals were designed for use in the simplified strategic plan process for community banks only. Because the appropriateness of a particular elective goal for use in a community bank's proposed strategic plan would be based on the bank's circumstances and determined after the opportunity for public comment, the elective goals should not be considered benchmarks for ''Satisfactory'' or ''Outstanding'' CRA performance outside the simplified strategic plan process. Even in the context of the simplified strategic plan process, a community bank would need to consider performance context to determine whether to use any of the elective goals in its proposed strategic plan.

[56] The proposed elective goals would be incorporated into the Simplified Strategic Plan Form, discussed *infra.*

[57] T1 capital refers to the sum of common equity T1 capital and additional T1 capital. *See* 12 CFR 3.2; *see also* 12 CFR 3.20(b) and (c). With respect to CD lending and qualified investments, the OCC has considered the dollar volume of a bank's lending in comparison to its T1 capital as this measure provides context on the bank's capacity to provide lending, investments, or services.

[58] While the OCC has not typically considered CD lending and qualified investments in comparison to total assets in the otherwise applicable performance tests and standards, banks have used total assets as a performance measure in approved strategic plans and the OCC generally considers it to be a reasonable measure of bank capacity.

[59] Under the otherwise applicable performance tests and standards, the OCC uses certain comparators to assess banks' CRA performance including T1 capital, demographic comparators (*e.g.,* LMI population) or peer comparators (*e.g.,* peer bank lending activity).

has identified that additional performance context factors—such as community needs and opportunities and business strategy—result in some variation in the appropriate levels of performance amongst community banks. Further, the appropriate performance level for a particular goal included in a community bank's proposed strategic plan would be influenced by whether the bank included other measurable goals in its strategic plan and the nature of those goals. The OCC also relied on its supervisory experience to identify additional factors that have influenced banks' specification of measurable goals, including the performance measures used in the goals. After considering this information, and as explained further below, the OCC is proposing elective goals that are consistent with the performance measures and performance levels that the agency historically has expected of community banks with ''Satisfactory'' or ''Outstanding'' ratings.

3. Specifying Measurable Goals

In specifying measurable goals, a community bank would determine which performance categories to include in its goals, and the performance measures and performance levels for the goals in those categories. The OCC expects that a community bank would specify measurable goals that are appropriate for the bank based on its performance context; however, because the strategic plan option provides community banks with significant flexibility to tailor their CRA examinations, measurable goals may vary even when comparing two similarly situated banks. Community banks may choose different variations of goals with different performance measures and performance levels to tailor their CRA examinations based on their individual circumstances. For that reason, the elective goals include performance measures with several options for performance levels. Further, community banks would have the option to specify custom goals to use in combination with or instead of the elective goals.

The standardized form that community banks would use in connection with the simplified strategic plan process (*hereinafter* the Simplified Strategic Plan Form), discussed below, would include guidance for when a proposed elective goal may be appropriate for a community bank. For example, if a community bank's strategic plan were to include measurable goals focused on only one performance category, the OCC would generally expect the bank to specify measurable goals with higher performance levels than if the bank had included measurable goals in multiple performance categories. This expectation is not categorically applicable, however. In the OCC's view, it may be appropriate for certain community banks to specify fewer measurable goals with lower performance levels even if the bank does not include goals in all three performance categories. For example, it may be appropriate for a smaller community bank with a narrow product line to specify measurable goals in a single performance category at a performance level that would not be considered ''Satisfactory'' for a larger community bank with more diverse product offerings and greater capacity. Therefore, the guidance that would be included in the Simplified Strategic Plan Form along with the proposed elective goals would provide general guidelines for a community bank's use of the elective goals. In addition to the guidance provided, a community bank should consider its performance context to determine the elective goals that would be appropriate based on the bank's circumstances.

The OCC considered different performance context factors and how those factors may influence the appropriate performance measures and performance levels that would be used to express a community bank's proposed measurable goals. Specifically, performance context factors such as competition, market share, and bank size, or other bank-specific considerations may make total dollar amount alone an inadequate measure of a bank's CRA performance. For example, the OCC determined that goals that measure performance by both number and dollar amount may be appropriate for a bank that focuses on a larger number of small dollar, highly responsive activities. Further, goals with lower assessment area performance levels may be appropriate when a community bank's proposed strategic plan includes an elective goal with performance measures for an assessment area coupled with performance measures for the broader statewide or regional area that includes the assessment area. The OCC also determined that there are instances where it may not be reasonable, particularly without additional feedback, for the OCC to state elective goals with fixed performance levels, such as dollar-thresholds or percentage-based performance targets. In these circumstances, the OCC believes that it can improve on the current guidance by providing template-style elective goals that include a variable that the community bank would populate.

Based on the information considered, the OCC determined that the elective goals should include different performance levels within the same performance categories, subcategories (*e.g.,* retail lending goals and CD lending goals), or combined categories (*e.g.,* a CD lending and qualified investment combined goal). In general, smaller, less complex community banks would consider elective goals with lower performance levels, while larger, more complex community banks would consider specifying elective goals with higher performance levels. This guidance aligns with the OCC's different performance expectations based on its experience evaluating banks under the otherwise applicable performance tests and standards and in reviewing and approving strategic plans. Nonetheless, because performance context is unique to a bank, there may be exceptions from these general principles.

The simplified strategic plan process would help reduce burden for community banks by providing greater insight into the considerations that have informed the OCC's approval of strategic plans. The proposed guidance does not establish any new requirements for community banks. Instead, as discussed above, the proposed guidance would provide community banks with transparency into the types of measurable goals that the OCC has generally found to reflect ''Satisfactory'' or ''Outstanding'' performance and otherwise clarify and simplify the process for electing the strategic plan option. This transparency would facilitate a community bank's consideration of its performance context and determination of appropriate measurable goals as is currently required for any bank electing the strategic plan option. As also noted above, this proposed guidance would not establish safe harbors guaranteeing approval of a proposed strategic plan; however, provided that a community bank adequately supported the inclusion of particular elective goals in its proposed strategic plan based on its circumstances and complied with the other requirements of the strategic plan provision, the OCC would be likely to approve the bank's proposed strategic plan under the simplified strategic plan process.

Questions:

1. Does providing elective goals that a community bank may consider using as measurable goals in a proposed strategic plan provide clarity to community banks and make developing

a proposed strategic plan less burdensome?

2. Are there other factors that the OCC should consider in determining appropriate elective goals?

3. For community banks that use the simplified strategic plan process, instead of setting performance levels for the elective goals based on the OCC's existing performance expectations, should the OCC consider increasing or decreasing its expected level of performance? If so, how and why should the OCC revise community bank performance expectations in the elective goals?

iii. Custom Goals

As discussed above, the simplified strategic plan process would also include the option for a community bank to develop bank-specific, custom goals instead of, or in addition to, using the elective goals. Under the current strategic plan process, all measurable goals are custom goals because the OCC currently does not provide examples of what may constitute reasonable measurable goals. The simplified strategic plan process would include the option for community banks to develop custom goals to maintain the flexibility intended by the strategic plan option.

A community bank may choose to develop a custom goal due to unique performance context factors or specific community needs that the bank wishes to address. This may be particularly appropriate for the performance categories with a more limited number of elective goals that apply to a narrow set of circumstances, as discussed below. Further, it may be appropriate for a bank to develop a custom goal that is similar to an elective goal but changes it in a meaningful way. For example, if an elective goal uses total assets as the performance measure, a community bank with cyclical assets instead may choose to specify a custom goal using average assets as its performance measure. A community bank would specify a custom goal along with any relevant performance context in its strategic plan.

Question:

4. Does providing guidance on custom goals appropriately simplify the strategic plan development process for community banks? Does this guidance appropriately balance the need for greater clarity on the types of goals that the OCC would likely approve for community banks with the flexibility intended by the strategic plan option to allow banks to tailor their CRA examinations?

B. Performance Categories of Measurable Goals

A community bank may include different types of measurable goals for the three performance categories (*i.e.,* lending, investment, and services) in its proposed strategic plan. As noted above, the OCC based the proposed elective goals on the agency's supervisory experience and other relevant information. Under the proposed simplified strategic plan process, a community bank would determine whether certain goals were appropriate for inclusion in the bank's proposed strategic plan and when it may be appropriate to specify a custom goal. A community bank would include measurable goals for each assessment area included in its strategic plan. The number, combination, and represented performance categories for the elective goals or custom goals included in a community bank's proposed strategic plan may vary depending on assessment area needs and opportunities. The proposed elective goals for each of the performance categories discussed below are included in Appendix A.

i. Lending Performance Category

1. CD Lending Goals

Historically, banks have commonly included CD lending goals in their strategic plans.[60] Banks often express CD lending goals in terms of dollar amount; however, some banks have used other performance measures as the basis for a CD lending goal, such as a percentage of T1 capital or total assets allocated by deposits to each assessment area. The OCC understands that measurable goals expressed in terms of dollars provide banks with greater certainty while those expressed in terms of a percentage of T1 capital or total assets provide greater flexibility to adjust to future fluctuations in bank or economic conditions. Considering this background and the agency's supervisory experience, the OCC identified the proposed elective goals based on percentages, but the guidance also would provide options for convert those percentages into dollar amounts of CD lending.

Specifically, the OCC used a percentage of T1 capital or total assets as a starting point for the proposed CD lending elective goals. As noted above, use of these measures is consistent with approved strategic plans and the OCC's overall experience in evaluating community banks' CRA performance. In addition, use of these measures would adjust a community bank's elective goals as the value of these measures change over time, consistent with the regulatory requirement that banks specify annual interim measurable goals in multi-year strategic plans. However, an elective goal expressed as a percentage of T1 capital or total assets may not provide the level of certainty and predictability preferred by many community banks interested in the strategic plan option. Community banks would therefore have the option of converting the percentage-based elective goal into an annual dollar figure. Elective goals expressed as an annual dollar figure would be determined based on a target percentage of a bank's T1 capital or total assets as of December 31 of the previous year for (1) each year in the strategic plan term; (2) the first year of the strategic plan term and increased by 5 percent year-over-year for each subsequent year in the strategic plan term; or (3) the first year of the strategic plan term and increased by the annual change in Gross Domestic Product (GDP) as of December 31 of the previous year for each subsequent year in the strategic plan term.

A community bank would consider its circumstances to determine whether to convert a percentage-based CD lending goal into a dollar-based CD lending goal and, if applicable, the method of conversion and applicable growth rate. For example, a community bank that anticipates having stable levels of T1 capital or total assets may determine that a percentage-based CD lending goal offers sufficient certainty without the potential to inadvertently increase the bank's annual goals more than what is reasonable based on the bank's capacity and constraints. If that community bank nonetheless prefers the certainty of dollar-based goals, it could specify a dollar-based elective goal that would convert the percent of T1 capital or total assets to a dollar amount based on the value of the respective measure as of December 31 of the prior calendar year for each year in the strategic plan term. In contrast, a community bank that anticipates rapid asset growth may elect to use a dollar-based elective goal with a five percent annual growth rate, or a growth rate based on the annual change in GDP, as described above.

[60] Under the CRA regulation, a CD loan is defined as a loan that: (1) has as its primary purpose CD; and (2) except in the case of a wholesale or limited purpose bank: (i) has not been reported or collected by the bank or an affiliate for consideration in the bank's assessment as a home mortgage, small business, small farm, or consumer loan, unless the loan is for a multifamily dwelling (as defined in § 1003.2(n) of this title); and (ii) benefits the bank's assessment area(s) or a broader statewide or regional area(s) that includes the bank's assessment area(s). *See* 12 CFR 25.12(h) (Mar. 29, 2024).

Alternatively, a community bank could develop a custom goal that scales the annual dollar-based goal based on an alternate methodology or uses a different performance measure as the basis for the goal. For example, a community bank that is uncertain of its potential future growth could develop a custom goal requiring the bank to meet the lesser of a dollar based goal based on percent of T1 capital as of December 31 of the previous year for the first year in the strategic plan term and a five percent annual growth rate or the actual percent of T1 capital as of December 31 of the strategic plan year.

The OCC is also proposing CD lending elective goals with a range of performance levels to account for the differences in community banks' circumstances and the ways a community bank may incorporate CD lending elective goals into proposed strategic plans. As noted above, under the OCC's current organizational structure, community banks are those with up to $30 billion in assets.[61] Therefore, outside of the strategic plan option, community banks would be evaluated under each of the otherwise applicable performance tests and standards depending on their size or type. For example, the OCC generally would evaluate a small community bank based only on its retail lending activities. This reflects community banks' varying circumstances, including that certain community banks will have greater capacity, and therefore, generally higher performance expectations than other community banks. Varying performance expectations based on banks' circumstances is consistent the OCC's experience with approved strategic plans and evaluation under the otherwise applicable performance tests and standards. Some approved strategic plans focus on CD lending, while others focus on different or additional performance categories. For the reasons discussed above, the OCC specified several performance levels for the CD lending elective goals. A community bank would determine the performance level for its elective goals based on its performance context and the number and combination of measurable goals included in an assessment area and overall.

The OCC also considered that certain community banks, particularly banks that operate through online platforms with limited branch networks, have elected the strategic plan option to address challenges with being evaluated pursuant to the otherwise applicable performance tests and standards. For some of these banks, limited opportunities and high competition can make it difficult to identify a sufficient level of CD activities that benefit or serve the bank's assessment area. To address this issue, the proposed CD lending elective goals would include goals with performance measures for an assessment area coupled with performance measures for the broader statewide or regional area that includes the assessment area.[62] The assessment area performance levels proposed for these CD lending elective goals would be lower than for the assessment area-only CD lending elective goals.

Questions:

5. Are there additional elective goals for CD lending and qualified investment that the OCC should consider including in the simplified strategic plan process? For example, should the OCC consider developing deposit-based goals?

6. Are the proposed CD lending elective goals appropriately calibrated for community banks? Do they provide appropriate optionality for community banks with different sizes and business models while providing clarity and simplifying a community bank's strategic plan development?

7. Should the OCC consider adding to the elective goals other methods of scaling the goals on an annual basis, such as a bank's average annual asset growth?

8. Is it appropriate to increase the performance expectations for community banks' annual interim measurable goals over time? Are there circumstances under which goals should not increase?

2. Retail Lending Goals

In the OCC's experience, in addition to CD lending goals, some banks also include retail lending goals when addressing the lending performance category in their strategic plans.[63] The OCC considered its supervisory experience and assessed options for providing retail lending elective goals with identified measures similar to the percentages of T1 capital and total assets identified for the proposed CD lending goals. Based on these considerations, the OCC is proposing to include three types of retail lending elective goals. These elective goals would be a measure of a bank's loan portfolio comprised of originations or purchases to LMI borrowers or located in LMI geographies in a particular product line as compared to total originations or purchases based on (1) a percentage; (2) an aggregate dollar amount of loans; or (3) a specified number of loans. The OCC determined, however, that there is significant variation in banks' retail lending activities due to bank and community specific performance context factors. This variation presents challenges for identifying specific performance levels that are generally reflective of ''Satisfactory'' or ''Outstanding'' performance for community banks across assessment areas. Therefore, the proposed retail lending elective goals would be template-style goals with a variable that the community bank would populate. A community bank would determine whether to include one of the template-style retail lending elective goals and how to populate the variable included in the goal based on the bank's performance context.

In determining an appropriate performance level for a retail lending elective goal, a community bank could consider how the OCC assesses retail lending activities under the otherwise applicable performance tests and standards. For example, the OCC generally considers performance for the retail lending borrower and geographic distributions ''Satisfactory'' when a bank's percentage of lending for a particular product type is near to or below, but not well below, the relevant comparator for the assessment area and ''Outstanding'' when the percentage of lending equals or exceeds the demographic or peer comparator. However, the OCC determined that it may be challenging for a community bank to prospectively determine reasonable ''Satisfactory'' or ''Outstanding'' performance levels for retail lending performance measures (*i.e.,* percentage of an applicable retail loan portfolio, dollar amount of retail lending, or number of retail loans for a particular loan product) during the development of a strategic plan because the OCC does not assess a bank's performance in relation to relevant comparators until the OCC conducts its CRA examination. During a CRA examination, the OCC's assessment of a bank's retail lending activities using the relevant comparators would consider performance context. In addition, some of the comparators that the OCC considers in assessing retail lending performance, such as the peer

[61] *See supra* note 14.

[62] In meeting goals in the broader statewide or regional area that includes a community bank's assessment area, the OCC would consider CD activities consistent with the guidance in Q&As §§ ____12(h)–6 and ____.12(h)–7.

[63] Under the CRA regulation, a retail lending goal would be a goal focused on home mortgage loans, small business loans, small farm loans, or one or more types of consumer loans (*i.e.,* motor vehicle loans, credit card loans, other secured consumer loans, or other unsecured consumer loans). *See* 12 CFR 25.22(a) (Mar. 29, 2024).

comparators, are lagging and a community bank would not know the applicable comparator value during the development of a proposed strategic plan. For these reasons, the OCC determined that it may be challenging for a community bank to try to use the OCC's CRA examination methods to determine reasonable values for the performance level variable in a retail lending elective goal. Therefore, a community bank could populate the performance level variable in a retail lending elective goal based on the bank's prior retail lending performance which would have considered the relevant comparators. For a community bank that does not have a recent CRA examination that considered retail lending activities, the bank could determine an appropriate performance level based on the performance of peer banks.

Generally, banks have specified product-specific retail lending goals. A community bank could choose to focus its retail lending goals on a primary product line or could specify measurable goals for multiple product lines. Therefore, the elective goals allow community banks to specify the applicable retail lending product or products as part of the performance measures.

In addition to the retail lending elective goals, a community bank could specify one or more retail lending custom goals. A community bank considering a retail lending custom goal could base the goal on the performance criteria in the otherwise applicable performance tests and standards, such as lending activity or loan-to-deposit ratio. In the OCC's supervisory experience, however, if a community bank were to specify a retail lending custom goal based on these performance criteria that goal generally would be insufficient on its own. Instead, this type of retail lending custom goal generally would be included to support other measurable goals. For example, a small community bank that develops a proposed strategic plan focused on retail lending may choose to include a retail lending custom goal focused on lending activity to demonstrate that it is lending commensurate with its capacity and provide context for retail lending elective goals focused on lending to LMI individuals or geographies in a particular product line.

Custom goals could also be related to innovative, flexible, or responsive lending products, such as a goal for new loan originations in products tailored to meet the needs of LMI borrowers (*e.g.,* X number loans originated with down-payment assistance for first-time homebuyers, with an annual increase using the current number of loan originations as the starting point). Lastly, a custom retail lending goal could be designed to address the unique needs of a bank's assessment area, such as a retail lending goal targeting borrowers in distressed or underserved non-metropolitan middle-income geographies in an assessment area with no or few LMI census tracts or a goal targeting middle-income borrowers in high-cost areas.

For smaller retail community banks, a proposed strategic plan focused solely on one or more retail lending elective goals or custom goals may be sufficient for evaluating the bank's CRA performance (*i.e.,* the community bank would not specify measurable goals in other performance categories). Specifically, a strategic plan focused on retail lending activities would be consistent with the small bank performance standards. In this instance, the community bank would include in this proposed strategic plan one or more retail lending elective goals or custom goals for each assessment area covered by the proposed strategic plan. In addition, the community bank would address in its proposed strategic plan the performance categories not included in the proposed strategic plan by explaining the performance context that supports the narrower focus.

Larger community banks could consider including one or more retail lending elective goals, or retail lending custom goals, along with measurable goals in other performance categories, as appropriate, based on the banks' circumstances. The OCC's supervisory experience indicates that when larger community banks that offer mortgage, small business, small farm, or consumer lending product lines specify retail lending goals, they do so alongside goals focused on other types of CRA-qualifying activities. Moreover, given the flexibility offered by the strategic plan option, a community bank would not be required to establish retail lending measurable goals if a different focus was more appropriate based on the bank's performance context.

Questions:

9. Should borrower and geographic retail lending elective goals include an undefined variable that a community bank would populate based on its performance context, as proposed, or should the OCC include the unadjusted near to/below percentage as a default starting point that banks could adjust based on performance context?

10. Are there any other retail lending goals that the OCC should include as elective goals?

ii. Investment Performance Category, Including Combined Measurable Goals

In addition to the CD lending measurable goals discussed above, in the OCC's experience, proposed strategic plans usually include measurable goals for qualified investments. As with the lending performance category, the OCC considered measurable goals for the investment performance category included in approved strategic plans and the otherwise applicable performance tests and standards to inform its determination of the qualified investment elective goals in this proposal. Based on this review, the OCC is proposing qualified investment elective goals that use the same performance measures and growth adjustment methods as the OCC used for the CD lending elective goals. However, the OCC's review of approved strategic plans and its experience in evaluating community banks' CRA performance resulted in the OCC proposing performance levels for certain qualified investment elective goals that are lower than the proposed CD lending elective goals due, for example, to frequent challenges smaller community banks experience competing for qualified investments.

During its review of approved strategic plans, the OCC also recognized that banks often use the flexibility provided by the strategic plan option to specify CD lending and qualified investment combined goals. These combined goals help banks manage their CRA programs by allowing the banks to determine what types of CRA-qualifying activities to engage in based on opportunities available during the strategic plan term. This flexibility may be particularly useful for banks in assessment areas with high competition or limited opportunities. As such, the elective goals include combined goals for CD lending and qualified investments.

The OCC also recognized that due to business strategy or market constraints, among other factors, certain community banks may want to focus on highly impactful activities, even if those activities have a lower relative dollar value. In evaluating banks' CRA performance, the responsiveness of a bank's CD activities is an important consideration.[64] For that reason, the proposed elective goals also include goals that would have lower overall performance levels provided that 50 percent of the activity would be allocated to high impact activities, such

[64] *See* Q&A § ____.21(a)–3.

as donations or complex or innovative investments.

Question:

11. Should the OCC consider including an elective goal based on the percentage of qualified investments that are highly impactful, such as grants or donations?

12. Are the proposed qualified investment elective goals and combined elective goals appropriately calibrated for community banks? Do they provide appropriate optionality for community banks with different sizes and business models while providing clarity and simplifying a community bank's strategic plan development?

iii. Services Performance Category

The third performance category that banks may specify measurable goals for in their strategic plans is services. The OCC considered the types of services-related measurable goals included in approved strategic plans and the criteria the OCC has used for evaluating retail banking and CD services under the otherwise applicable performance tests and standards, along with the guidance on CD service activities in the Q&As.

Based on this information, the OCC determined that the number of CD services hours per full-time employee per year is a common performance measure used for assessing banks' CD services performance. As such, the OCC included in the simplified strategic plan process a proposed elective goal based on this performance measure. The OCC notes that these proposed services elective goals are most appropriate for banks operating in assessment areas using a branch-based model. If a community bank's assessment area has a disproportionately large or small number of full-time employees, these proposed elective goals may not be appropriate for the bank. In those circumstances, a community bank could consider developing a CD services custom goal. For example, if a community bank has a large back-office facility in an assessment area that employs a significant number of full-time employees conducting functions that other banks may outsource, the community bank may consider a custom CD services goal based on hours per management employee. A CD services custom goal of this type would likely have a higher performance level than per employee elective goals. Alternatively, a bank with few employees may develop a CD services custom goal based, for example, on the number of beneficiaries of its CD services, as opposed to the hours per employee providing the services.

In addition to goals for CD services measured by volunteer hours, banks have included other services goals based on the number of new accounts opened that are tailored to the needs of LMI individuals. A bank could develop a services custom goal based on one of these activities. For guidance on the types of service activities that a community bank could use as the basis for a services custom goal, banks could consider the services listed in Q&A §____.26(c)(3)—1. These include (l) low-cost deposit accounts; (2) electronic benefit transfer accounts and point of sale terminal systems; (3) individual development accounts; (4) free or low-cost government, payroll, or other check cashing services; and (5) reasonably priced international remittance services. A bank's custom goals for these types of activities could account for demographic factors and the bank's current provision of the service.[65]

Question:

13. Should the OCC include other elective goals for services based on alternate measures in the simplified strategic plan process? If so, how should the OCC identify ''Satisfactory'' or ''Outstanding'' performance for those goals?

C. Strategic Plan Assessment and Rating

The OCC assesses the performance of a bank operating under an approved strategic plan to determine if it has met the measurable goals in its strategic plan. The CRA regulation provides that the OCC will rate a bank ''Satisfactory'' if it substantially achieves its plan goals for a ''Satisfactory'' rating.[66] The CRA regulation further provides that the OCC will rate a bank ''Outstanding'' if it exceeds its plan goals for a ''Satisfactory'' rating and substantially achieves its plan goals for an ''Outstanding'' rating.[67] A bank that does not substantially meet its ''Satisfactory'' goals in an assessment area would be rated ''Needs to Improve'' or ''Substantial Noncompliance,'' depending on the extent to which it falls short of its plan goals, unless the bank elected to be evaluated under the otherwise applicable performance tests and standards.[68]

In general, a bank would be considered to have substantially met its measurable goals if the bank meets most of the goals specified in its strategic plan in most of its assessment areas, considering (1) the extent to which the bank did not meet individual goals; (2) the importance of those goals to the plan as a whole; and (3) any performance context factors explaining why a particular goal was not met. The OCC generally considers a ''Needs to Improve'' rating for a bank that substantially meets some measurable goals in most assessment areas. A community bank that more significantly underperforms its measurable goals or fails to substantially meet its goals two evaluation periods in a row may receive a rating of ''Substantial Noncompliance.'' As provided in the CRA regulation, a community bank could also elect evaluation under the otherwise applicable performance tests and standards if its ''Satisfactory'' goals were not substantially met.[69] If this substitute election is not made in the community bank's strategic plan, the OCC would evaluate the bank only under the measurable goals provided in the strategic plan.

For community banks with multiple measurable goals or assessment areas, the OCC is also considering including in the Simplified Strategic Plan Form fields that would allow a community bank to specify how its performance with respect to its measurable goals and in its assessment areas would be weighted to determine if the bank has substantially met or exceeded the ''Satisfactory'' goals in its strategic plan. This weighting could be based, for example, on the bank's deposit market share, lending market share, or a combination of the two. Weighting could also account for assessment area needs and opportunities. Providing this option would increase predictability for community banks by establishing in the plan how the OCC would determine if a bank substantially met is measurable goals. Further, it would be consistent with certain previously approved strategic plans.

Question:

14. Should the OCC include the option for banks to specify a methodology for weighting measurable goals included in the proposed strategic plan? If so, should the Simplified Strategic Plan Form, discussed below, provide options for weighting methodologies? What methodologies should the OCC consider?

D. Simplified Strategic Plan Process

In addition to providing clearer guidance on the development of a proposed strategic plan, the simplified

[65] Depending on the size of the community bank, a services custom goal focused on one of these types of activities may be considered a CD services or retail services custom goal. *See* Q&A §____.26(c)(3)—1.

[66] *See* 12 CFR part 25, Appendix A, paragraph (e) (Mar. 29, 2024).

[67] *See id.*

[68] *See id.*

[69] *See* 12 CFR 25.27(f)(4) (Mar. 29, 2024).

strategic plan process would provide community banks with a streamlined process for drafting proposed strategic plans and submitting those plans to the OCC for approval. This proposed simplified strategic plan process would reduce the complexity involved in developing a proposed strategic plan by improving transparency and leveraging tools and technology, as appropriate.

First, the OCC would implement process improvements to the strategic plan consultation process to formalize its existing practice of engaging in more detailed strategic plan consultations. Next, the OCC would provide community banks with the Simplified Strategic Plan Form to clarify the information a community bank must include in its proposed strategic plan to comply with the CRA regulation.[70] As a result, the simplified strategic plan process would help limit the instances in which a community bank unnecessarily expends resources by gathering and including information in a proposed strategic plan that the OCC does not need for purposes of evaluating the merits of the plan. The combination of improved written guidance, tools, and procedures for developing and requesting approval of a proposed strategic plan would result in a simplified process requiring fewer bank resources during plan development, and a more predictable evaluation framework once the OCC approves a community bank's proposed strategic plan.

i. Simplified Strategic Plan Process Consultation

As provided in the current guidance, including the Q&As, a community bank may consult the OCC during the development of a proposed strategic plan. The OCC has engaged in strategic plan consultations since first introducing the strategic plan option in the 1995 CRA Regulation; however, the current consultation process envisions a high-level interaction where the OCC would only provide guidance on the procedures and information necessary to ensure a complete submission.[71] The current guidance on strategic plan consultations states that the OCC does not provide guidance on the adequacy of the proposed strategic plan or the merits of the measurable goals.[72]

As discussed above, the OCC has learned over time that the high-level consultation process envisioned in the guidance does not provide many banks with sufficient direction to develop a proposed strategic plan that meets the requirements of the regulation without undue burden. For this reason, and at banks' request, the OCC has in practice reviewed draft strategic plans as part of this consultation, including with respect to proposed measurable goals.

Although optional, in the OCC's experience, the consultation process is one factor that has contributed significantly to the protracted timeframe and burden associated with developing and obtaining approval of a strategic plan, and to banks deciding not to pursue the strategic plan option in the first instance. To address these deficiencies, the OCC would improve the consultation process by clarifying that the agency would provide a community bank with timely, initial feedback on the adequacy of its proposed strategic plan and the merits of the proposed measurable goals considering the bank's performance context. This feedback would not constitute OCC approval of a strategic plan. The OCC would approve a proposed strategic plan submitted using the simplified strategic plan process after considering the regulatory criteria for evaluating a proposed strategic plan that has complied with the required public comment process.

Under the simplified strategic plan process, the OCC's consultation process would include providing guidance to a community bank on the measurable goals it intends to specify in its proposed strategic plan. As discussed above, however, the elective goals are not safe harbors and community banks would still need to consider the appropriate number, combination, represented performance categories, and appropriate performance levels of elective goals, and custom goals, for each assessment area included in the strategic plan and based on the bank's performance context. The purpose of the consultation would be to help the community bank understand the requirements of the regulation, what information is responsive to those regulatory requirements, how to consider performance context in selecting and supporting elective goals or developing custom goals, and how the OCC applies the regulation's criteria for evaluating a strategic plan once a plan is submitted for approval following the public comment process.

In the OCC's experience, the consultation process is an informal opportunity for a community bank to engage with the OCC; the extent and length of a consultation is dictated by the bank and is only necessary if it benefits the bank. The OCC expects that the more detailed written guidance provided as part of the proposed simplified strategic plan process, including clarifications related to the required content of a proposed strategic plan, along with a more streamlined process for drafting and submitting the plan to the OCC, will focus and shorten these strategic plan consultations. For example, a community bank that primarily selects elective goals would likely engage in a relatively short consultation process. However, a community bank that specifies more custom goals may need a more extensive consultation to help determine if the performance measures and performance levels in the custom goals are appropriate and fully supported.

ii. Simplified Strategic Plan Form

The proposed simplified strategic plan process would further reduce burden by introducing the Simplified Strategic Plan Form, which would remove some of the subjectivity associated with the development of a strategic plan. Under the current process, banks that wish to use the strategic plan option need to draft fully custom strategic plans with little guidance on the necessary content, reasonableness of measurable goals, design, or level of detail necessary for a complete proposed plan.

The OCC understands from comments provided in other contexts[73] that the considerable resources currently required to develop a proposed strategic plan have deterred banks from electing the strategic plan option. The OCC anticipates that changing the method community banks may use to submit proposed strategic plans to the OCC would substantially improve the quality of proposed strategic plans while diminishing the need to revise these plans to ensure completeness. In particular, the Simplified Strategic Plan Form would contain fields for all of the information required in a strategic plan under the CRA regulation, including measurable goals, relevant performance context, public participation documentation, proposed effective date, substitute election of evaluation under the otherwise applicable performance tests and standards, and assessment areas covered by the plan. Presuming a bank completes all fields that address CRA regulatory requirements with responsive information, the OCC would expect that submitted proposed strategic plans would be complete. In limited

[70] Appendix B includes an outline of the proposed components of the Simplified Strategic Plan Form. in.

[71] *See* Q&A § ____.27(f)(1)—1; OCC Bulletin 2019–39, *supra* note 43.

[72] *See id.*

[73] *See supra* Section I.B. (Overview of Feedback on CRA-Related Regulatory Burden and the Strategic Plan Option).

circumstances, the OCC may require a community bank to submit additional information not required by the Simplified Strategic Plan Form that the OCC deems necessary to make a determination on the strategic plan.

The OCC is also considering using technology, where possible, to simplify the strategic plan approval request process. Specifically, the OCC is considering options for community banks to submit a completed Simplified Strategic Plan Form electronically via email or through Banknet. If the OCC decides to utilize Banknet for submission of the Simplified Strategic Plan Form, the OCC would provide community banks that do not have Banknet with the opportunity to submit the form by email using the subject line ''CRA Simplified Strategic Plan Form.''

The OCC is also considering different potential formats for developing the Simplified Strategic Plan Form. The OCC is considering the following options: (1) a fillable Portable Document Format (PDF) and (2) an interactive web-based form. In considering the merits of these options, the OCC is weighing the tradeoff between providing more immediate but less sophisticated improvements through the PDF option compared with the more sophisticated and dynamic web-based option, which would require a longer implementation time horizon. While the OCC could implement the less sophisticated PDF option quickly, converting information in a fillable PDF form into a proposed strategic plan would require a manual process on the part of the OCC or the community bank. In contrast, the more sophisticated web-based option could leverage technology to convert the contents of the form into a proposed strategic plan. To balance these considerations, the OCC could take a combined approach and implement the simplified strategic plan process through the less sophisticated PDF option first and later replace it with the more sophisticated and agile web-based option.

The OCC is also considering ways to streamline the development of subsequent strategic plans once the term of a community bank's strategic plan ends. One option would be to allow a bank that previously received approval for a strategic plan using the simplified strategic plan process to prepopulate the Simplified Strategic Plan Form with the contents of its prior strategic plan and then modify the prepopulated information, as appropriate. The viability of this option would depend on the format used for implementing the Simplified Strategic Plan Form.

Included in appendix B to this **SUPPLEMENTARY INFORMATION** is an outline of the potential fields that would be included in the Simplified Strategic Plan Form.

Questions:

15. Does the outline of the potential fields for the Simplified Strategic Plan Form appropriately reflect the components of a proposed strategic plan? Are any additions or modifications necessary?

16. Should the OCC prioritize providing more immediate or more sophisticated implementation?

17. If the OCC implements the guidance using a fillable PDF form, should the OCC also develop a template for converting the information in the form into a strategic plan?

18. Would prepopulating the Simplified Strategic Plan Form with the information contained in previously approved plans help to further simplify the strategic plan process in the future?

iii. Proposed Strategic Plan Receipt and Acknowledgement

After completing both the Simplified Strategic Plan Form and the required public engagement, a community bank would submit its proposed strategic plan to the OCC for approval. Upon receipt of a Simplified Strategic Plan Form, the OCC would review the plan, and if complete, send an acknowledgment of receipt to the bank. The OCC would deem a request complete if the bank has populated all required fields of the Simplified Strategic Plan Form with responsive information, including any necessary supporting documentation.[74] For incomplete proposed strategic plans, the OCC would request that the community bank complete the necessary fields on the Simplified Strategic Plan Form and resubmit the form to the OCC. A community bank should expeditiously communicate material changes to information initially furnished in the Simplified Strategic Plan Form to the OCC during the processing of a community bank's request for approval. The OCC would determine whether to approve a proposed strategic plan by considering the information provided by the community bank in the Simplified Strategic Plan Form. This evaluation would consider whether to approve the elective goals or custom goals, as applicable, based on the criteria provided in the CRA regulation. As necessary, the OCC may consider information regarding a community bank's performance context that was not provided by the bank in the Simplified Strategic Plan Form.

iv. Strategic Plan Regulatory Requirements and Case-Specific Waiver Requests

As noted above, in addition to measurable goals, the strategic plan option includes certain other regulatory requirements. These include requirements related to: (1) the proposed effective date; (2) data reporting; (3) public engagement; (4) substitute election of evaluation under the otherwise applicable performance tests and standards; and (5) plan amendment. The simplified strategic plan process would incorporate these requirements and any other necessary information into the Simplified Strategic Plan Form. As discussed above, the OCC is also considering providing fields in the Simplified Strategic Plan Form that would allow the bank to specify how performance would be weighted in and across its assessment areas to determine if the bank has substantially met or exceeded its ''Satisfactory'' or ''Outstanding'' goals, as applicable.

The simplified strategic plan process would provide guidance on the regulatory requirements that is generally consistent with the existing guidelines in OCC Bulletin 2019–39, with one notable difference. Specifically, the simplified strategic plan process would modify the information required to document a community bank's compliance with the CRA regulation's public participation requirements to require a certification of compliance rather than documentation of newspaper publication. In addition, the OCC has recognized during its past review and approval of strategic plans that there may be instances where it would be reasonable to waive certain regulatory requirements on a case-by-case basis.

1. Case-by-Case Waiver of Certain Regulatory Requirements

The OCC has determined that, in certain instances, it may be appropriate to waive the strategic plan provision's proposed effective date requirement or certain data requirements based on a community bank's particular facts and circumstances. For the remaining

[74] Under the simplified strategic plan process, the OCC would streamline the information that community banks provide to document their compliance with the strategic plan provision where possible. For example, a community bank using the simplified strategic plan process would certify its compliance with the public participation requirements of the strategic plan provision but would not be required to submit the notices used for compliance. The OCC may validate compliance with the newspaper publication requirements in the course of reviewing a proposed strategic plan, as appropriate.

regulatory requirements, the OCC has determined that waiver generally would not be inappropriate.

Under the simplified strategic plan process, on a case-by-case basis, the OCC would consider waiving the requirement that a community bank submit its proposed strategic plan to the OCC for approval at least three months prior to the proposed effective date [75] if a strategic plan has been deemed complete and the OCC would have sufficient time to review and opine on the plan. Based on the OCC's experience, it may be appropriate to waive the proposed effective date requirement if it would allow the bank to: (1) align the effective date of its strategic plan with the beginning of a performance year (*i.e.,* a January 1st effective date); (2) avoid a gap between approved strategic plan terms; or (3) address other circumstances deemed relevant by the OCC. The OCC has also determined that it may be appropriate to waive certain of the CRA regulation's data reporting requirements [76] on a case-by-case basis if those data are not necessary for evaluating the measurable goals included in a community bank's proposed strategic plan. For example, the OCC may consider waiving the small business and small farm data collection and reporting requirements if a community bank has not included a retail lending goal in its strategic plan. The OCC notes, however, that it generally would be inappropriate for a community bank to develop a strategic plan that does not include measurable goals for lending products that are integral to the bank's business strategy in order to seek waiver of the associated data requirements.

The OCC believes that waiver may be appropriate, on a case-by-case basis, when: (1) a regulatory requirement is for the benefit of the OCC (*e.g.,* the three month lead time for the proposed effective date provides time for the OCC to review a proposed strategic plan) and (2) waiving the requirement would have minimal impact on the OCC's ability to evaluate the bank pursuant to the strategic plan, if approved. For example, a waiver would have minimal impact on the OCC's ability to evaluate a bank pursuant to a proposed strategic plan if the data that the bank was exempted from collecting and reporting would not be considered in evaluating the bank's measurable goals or the bank's performance under the otherwise applicable performance tests and standards for a bank that chose the substitute election. If the OCC were to decide to grant a waiver, the OCC would communicate that decision to the community bank in writing. The OCC believes it is appropriate to consider case-specific waivers to minimize the impact of regulatory requirements that impose unnecessary burden on community banks.

2. Compliance With Public Participation Requirements

Under the simplified strategic plan process, community banks would continue to be required to comply with the public participation requirements.[77] In determining whether to approve a proposed strategic plan, the OCC will consider any public comments and how the community bank addressed those comments. Obtaining information from the public when developing a strategic plan helps to provide a community bank with information related to the lending, investment, and service needs of its community and the opportunities available to meet those needs.

Compliance with the strategic plan provision's public participation requirements is important to the OCC's decision on a strategic plan. To facilitate this public engagement, the Simplified Strategic Plan Form would be completed in two stages. The first stage would generate a draft plan for use in soliciting public comment in the required newspapers of general circulation. At the end of the comment period, the community bank would complete the second stage of the Simplified Strategic Plan Form by revising the plan as appropriate and completing the certification of compliance with the public comment process, which would include providing a list of the newspapers that published the plan for comment and the dates of publication. The community bank would then submit the proposed strategic plan to the OCC for approval.

v. OCC Strategic Plan Review and Approval

In evaluating a community bank's proposed strategic plan, the OCC would apply the evaluation criteria provided in the regulation.[78] The strategic plan provision requires the OCC to act on a plan within 60 days of receiving a complete plan or else the plan is deemed approved.[79] When possible, the OCC would aim to act within 45 days of receiving a complete strategic plan, provided there are at least 45 days before the plan's proposed effective date.

E. Existing Guidance

The guidance and process changes included in the simplified strategic plan process would supplement the OCC's existing guidance on the strategic plan process contained in OCC Bulletin 2019–39, as applicable. Community banks may continue to develop strategic plans using the guidance in OCC Bulletin 2019–39 or may elect to use the proposed simplified strategic plan process.

III. Request for Comment

The OCC invites comment on all aspects of the proposed simplified strategic plan process for community banks. In addition, the OCC specifically request commenters' views on the questions included in this **SUPPLEMENTARY INFORMATION**.

IV. Regulatory Analysis

Paperwork Reduction Act

This supplemental proposed guidance (proposed guidance) has been reviewed for compliance with the Paperwork Reduction Act of 1995 (PRA) (44 U.S.C. 3501 *et seq.*). In accordance with the PRA, the OCC may not conduct or sponsor, and an organization is not required to respond to, an information collection unless the information collection displays a currently valid Office of Management and Budget (OMB) control number. The OCC has reviewed the proposed guidance and has determined that certain aspects of the proposed guidance constitute a collection of information and is therefore revising its information collection titled Community Reinvestment Act. The OMB control number for the information collection is 1557–0357. The OCC is proposing to extend the information collection for three years, with revision.

Description: Under the current CRA regulation, any bank may elect to have

[75] Under the CRA regulation, a bank is not evaluated under a strategic plan until the bank has been operating under an approved and effective strategic plan for at least one year. *See* 12 CFR 25.27(a) (Mar. 29, 2024).

[76] The strategic plan provision provides that electing the strategic plan option does not affect a bank's or savings association's obligation, if any, to report data as required under the CRA regulation.

[77] The strategic plan option includes two public participation requirements. First, a bank must seek informal suggestions from members of the public in its assessment areas covered by the plan while developing the plan and describe its efforts to seek suggestions in its proposed strategic plan. *See* 12 CFR 25.27(d)(1) and (e) (Mar. 29, 2024). Second, a bank must: (1) formally solicit public comment on the plan for at least 30 days by publishing notice in at least one newspaper of general circulation in each assessment area covered by the plan and (2) submit with its proposed strategic plan any written public comment received, and, if the plan was revised in light of the comment received, the initial plan as released for public comment. *See* 12 CFR 25.27(d)(2) and (e) (Mar. 29, 2024).

[78] 12 CFR 25.27(g)(3) (Mar. 29, 2024).

[79] 12 CFR 25.27(g)(1) (Mar. 29, 2024).

the OCC assess its CRA performance under an approved strategic plan. The strategic plan provision requires a bank seeking to use the strategic plan option to develop its plan in consultation with members of the public, publish the plan for public comment, and include in the plan annual interim measurable goals. The strategic plan provision further provides the regulatory requirements that a bank must comply with when electing the strategic plan option and the OCC's criteria for evaluating a strategic plan.

The proposed guidance would make the strategic plan option more accessible and less burdensome for community banks to implement and does not impose any new requirements on community banks. The proposed simplified strategic plan process would serve as an optional resource for community banks that clarifies the requirements of the strategic plan option and streamlines the development and submission of a proposed strategic plan.

The reporting requirements in the proposed guidance are as follows:

Simplified Strategic Plan Form

Under the proposed guidance, the OCC would provide community banks with a Simplified Strategic Plan Form to clarify the information that a community bank must include in its proposed strategic plan in order to comply with the CRA regulation. The Simplified Strategic Plan Form would include fields for all information required for a strategic plan under the CRA regulation, including measurable goals, relevant performance context, public participation documentation, proposed effective date, substitute election of evaluation under the otherwise applicable performance tests and standards, and assessment areas covered by the plan.

Presuming a bank completes all fields that address CRA regulatory requirements with responsive information, the OCC expects that submitted proposed strategic plans would be complete. In limited circumstances, the OCC may require a community bank to submit additional information not required by the Simplified Strategic Plan Form to disposition the merits of the strategic plan.

Annual Interim Measurable Goals

The current CRA regulation provides that a bank's strategic plan must specify annual interim measurable goals that constitute ''Satisfactory'' performance for each assessment area covered by the plan. These goals must address all three performance categories and, if a bank is not designated as a wholesale or limited purpose bank, must emphasize lending and lending-related activities. The proposed guidance provides that a community bank should include in its proposed strategic plan lending, investment, and services measurable goals, as appropriate. Under the proposed guidance a community bank would also have the option to emphasize qualified investments or service activities, if appropriate. To determine the appropriate performance categories to specify measurable goals for and which to emphasize in its proposed strategic plan, a community bank would consider the credit needs of its community, public comments, and its performance context, particularly the bank's capacity and constraints, business strategy, and product offerings.

Community banks' proposed strategic plans would also need to provide performance context addressing performance categories for which the banks did not specify a measurable goal. Using the simplified strategic plan process, a community bank would specify ''Satisfactory'' elective goals or custom goals for each performance category, as appropriate, in its proposed strategic plan for each year and assessment area included in the plan. In addition to ''Satisfactory'' measurable goals, a community bank's proposed strategic plan may also specify measurable goals that constitute an ''Outstanding'' level of performance. Community banks also have the option to specify ''Outstanding'' custom goals. The proposed guidance offers that a community bank should consider community needs and its performance context (*e.g.,* its capacity and constraints, business strategy, and product offerings) when specifying elective or custom goals in its proposed strategic plan.

Plan Amendment

A bank may request approval of an amendment to an approved strategic plan if there is a material change in circumstances (*e.g.,* a downturn in the economic environment, a shift in the bank's business strategy, or entrance into or exit from one or more assessment areas). Public participation is required in the development of an amendment to a previously approved strategic plan. To request approval by the OCC of a strategic plan amendment, a bank should submit the amendment portion of the Simplified Strategic Plan Form.

Type of Review: Regular.

Affected Public: Businesses or other for-profit.

Respondents: National banks, Federal savings associations, Federal branches and agencies.

ESTIMATED BURDEN

Source and type of burden	Description	Estimated number of respondents	Frequency of response	Average estimated time per response	Total estimated annual burden
Reporting:					
§§ ____.41 and ____.42(g).	Assessment area delineation	173	1	2	346
§ ____.42(b)(1)	Loan data: Small business and small farm.	173	1	8	1,384
§ ____.42(b)(2)	Loan data: Community development	173	1	13	2,249
§ ____.42(b)(3)	Loan data: Home mortgage loans	173	1	253	43,769
Optional Reporting:					
§ ____.25(b)	Request for designation as a wholesale bank or a limited purpose bank.	19	1	4	76

ESTIMATED BURDEN—Continued

Source and type of burden	Description	Estimated number of respondents	Frequency of response	Average estimated time per response	Total estimated annual burden
§ ____.27	Strategic plan: Banks other than community banks currently operating under an approved strategic plan.	4	1	275	1,100
	Simplified strategic plan form. (New) Annual interim measurable goals—Provide relevant performance context and measurable goals (elective or custom). (New) Plan amendment—submit the amendment portion of the simplified strategic plan form. (New)	50	1	100	5,000
§ ____.42(d)	Data on affiliate lending	25	1	38	950
§ ____.42(e)	Data on lending by a consortium or a third party.	16	1	17	272
§ ____.42(f)	Small banks electing evaluation under the lending, investment, and service tests.	Covered by	Burden in	§§ 25.42(a) & (b)	
Recordkeeping:					
§ ____.42(a)	Loan information required to be collected and maintained—small business and small farm loan register.	173	1	219	37,887
Optional Recordkeeping:					
§ ____.42(c)(1)	Optional data collection and maintenance- Consumer loans data.	22	1	326	7,172
§ ____.42(c)(2)	Optional data collection and maintenance- Other loan data.	25	1	25	625
Disclosure:					
§§ ____.43 and ____.44	Content and availability of public file and public notice.	889	1	10	8,890
Total Estimated Annual Burden.					109,720

Comments are invited on:

(a) Whether the collection of information is necessary for the proper performance of the functions of the OCC, including whether the information has practical utility;

(b) The accuracy of the OCC's estimate of the burden of the collection of information;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

V. Text of the Proposed Community Reinvestment Act Simplified Strategic Plan Process for Community Banks

A. Summary

The Office of the Comptroller of the Currency (OCC) is issuing this guidance to inform national banks, Federal savings associations, and Federal branches of foreign banking organizations (collectively, banks) about supplemental guidance applicable to community banks [80] that are interested in electing to have the OCC assess their Community Reinvestment Act (CRA) performance under a strategic plan (strategic plan option).[81] Under the CRA regulation, any bank may elect to have the OCC assess its CRA performance under an approved strategic plan. The strategic plan option enables a bank to tailor its CRA examination based on the needs of its community and its ability to help address those needs based on its capacity and constraints, product offerings, and business strategy. The CRA regulation's strategic plan provision requires a bank seeking to use the strategic plan option to develop its plan in consultation with members of the public, publish the plan for public comment, and include in the plan annual interim measurable goals. The strategic plan provision provides the: (1) regulatory requirements that a bank must comply with when electing the strategic plan option and (2) OCC's criteria for evaluating a strategic plan.

This guidance supplements the guidelines for requesting approval of a strategic plan included in OCC Bulletin 2019–39, ''Community Reinvestment

[80] OCC News Release 2025–89 identifies ''community banks'' as banks with up to $30 billion in assets.

[81] 12 CFR 25.27 (Mar. 29, 2024).

Act: Guidelines for Requesting Approval of a Strategic Plan.'' This supplemental guidance helps clarify the OCC's implementation of the CRA regulation's strategic plan provision for community banks by outlining a simplified strategic plan process and providing additional guidance on the development of a proposed strategic plan for those banks. This supplemental guidance includes:

- A Simplified Strategic Plan Form used to provide the OCC with
- Annual interim measurable goals for each assessment area included in the proposed strategic plan; and
- Other information related to the bank's proposed strategic plan.
- The OCC's simplified strategic plan process and additional strategic plan guidance for community banks.

This supplemental guidance is designed to make the strategic plan option more accessible to and less burdensome for community banks. This guidance does not impose any new requirements on community banks. The simplified strategic plan process is an optional resource for community banks that clarifies the requirements of the strategic plan option and streamlines the development and submission of a proposed strategic plan. Any bank interested in the strategic plan option may continue to follow the guidelines provided in OCC Bulletin 2019–39.

B. Simplified Strategic Plan Process—Plan Development

Measurable Goals

The CRA regulation provides that a bank's strategic plan must specify annual interim measurable goals that constitute ''Satisfactory'' performance for each assessment area covered by the plan.[82] Generally, these goals must address all three performance categories and, unless the bank has been designated as a wholesale or limited purpose bank, must emphasize lending and lending-related activities.[83] However, the CRA regulation also states that a different emphasis, including a focus on one or more performance categories, may be appropriate if responsive to the characteristics and credit needs of a bank's assessment areas, considering public comment and the bank's capacity and constraints, product offerings, and business strategy.[84]

Consistent with the CRA regulation, a community bank should include in its proposed strategic plan lending, investment, and services measurable goals, as appropriate. A bank has great flexibility to fashion its proposed strategic plan within those parameters and would not be required to specify measurable goals in all three performance categories. Although the CRA regulation provides that a bank generally should emphasize lending and lending-related activities, a community bank would have the option to emphasize qualified investments or service activities, if appropriate. A bank would consider the credit needs of its community, public comments, and its performance context—in particular the bank's capacity and constraints, business strategy, and product offerings—to determine the appropriate performance categories for which to specify measurable goals and emphasize in its proposed strategic plan.[85] The bank would also provide in its proposed strategic plan performance context addressing performance categories for which the bank did not specify a measurable goal.

The OCC has determined that the ''Satisfactory'' measurable goals[86] provided in the Simplified Strategic Plan Form (*hereinafter,* elective goals) generally are consistent with the OCC's supervisory expectations for what constitutes a ''Satisfactory'' performance level for community banks, as discussed below. In addition to the elective goals, community banks also may request approval for ''Satisfactory'' custom goals. In developing a proposed strategic plan using the simplified strategic plan process, for each year and assessment area included in the plan, a community bank would specify ''Satisfactory'' elective goals or custom goals for each performance category, as appropriate.

In addition to ''Satisfactory'' measurable goals, the CRA regulation provides that a bank's strategic plan may specify measurable goals that constitute an ''Outstanding'' level of performance.[87] The Simplified Strategic Plan Form also includes elective goals that generally are consistent with the OCC's supervisory expectations for what constitutes ''Outstanding'' performance for community banks, as discussed below. In addition, community banks have the option to specify ''Outstanding'' custom goals.

The OCC based the ''Satisfactory'' and ''Outstanding'' elective goals on its supervisory experience. The elective goals reflect the performance measures and related performance levels for a community bank that the OCC determined may reflect ''Satisfactory'' or ''Outstanding'' performance individually or in combination with other measurable goals, depending on the circumstances. The elective goals, however, are not safe harbors and their use would not guarantee approval of a strategic plan.[88] In specifying elective goals or custom goals in a proposed strategic plan, a community bank should consider community needs and its performance context (*e.g.,* its capacity and constraints, business strategy, and product offerings).[89]

A community bank's performance context informs which measurable goals are appropriate for the bank overall or for an assessment area, including the number, combination, represented performance categories, and appropriate performance levels for those goals. Because the strategic plan option provides community banks with significant flexibility to tailor their CRA examination, the measurable goals will likely vary even when comparing two similarly situated banks. Based on the OCC's supervisory experience, community banks may choose different variations of goals with different performance levels to tailor their CRA examinations based on the circumstances. Therefore, the elective goals include performance measures with several options for performance levels. Community banks also have the option to specify custom goals to use in combination with, or instead of, the elective goals. The appropriate performance levels for a community bank's measurable goals would depend on the goals selected and the bank's performance context. The Simplified Strategic Plan Form, discussed below, includes guidance that provides examples of when an elective goal may be appropriate for a community bank.

For example, a community bank operating in an assessment area with extremely high competition for CD loans and qualified investments, may select an elective goal with a lower ''Satisfactory'' performance level for the assessment area, and a related ''Satisfactory'' performance level for the

[82] *See* 12 CFR 25.27(f)(1) (Mar. 29, 2024).

[83] *See id.*

[84] *See id.*

[85] This explanation of the CRA strategic plan provision is consistent with the explanation provided in the 1994 CRA proposal preceding the 1995 CRA regulation, which is substantively similar in relevant part to the CRA strategic plan provision that was ultimately included in the CRA regulation. *See* 59 FR 51232, 51242–51243 (Oct. 7, 1994); *see also* 12 CFR 25.27(f) (Mar. 29, 2024).

[86] The OCC will assess whether a community bank has met the measurable goals in its strategic plan based on available data or other data obtained during the examination as provided in the plan.

[87] *See* 12 CFR 25.27(f)(3) (Mar. 29, 2024)

[88] The OCC's approval of a strategic plan would be provided only after the community bank were to undertake the required public engagement and adjust the proposed strategic plan to address public comments, as appropriate.

[89] *See* 12 CFR 25.27(f)(1) (Mar. 29, 2024).

broader statewide or regional area that includes the assessment area. However, in an assessment area with less competition, a bank may select a higher ''Satisfactory'' elective goal and include consideration of CRA-qualifying activities in the broader state-wide regional area in an ''Outstanding'' custom goal. In another example, a smaller community bank that is unable to compete for large, complex investments may opt for an elective goal focused on a lower volume of highly impactful qualified investments, such as grants and donations. Further, it may be appropriate for a small community bank that would otherwise be evaluated solely based on the small bank lending test (*i.e.,* the community bank is a small bank that does not meet the definition of intermediate small bank) to specify elective goals related only to retail lending.

Public Participation Requirements

Under the simplified strategic plan process, community banks must comply with the public participation requirements of the CRA strategic plan provision.[90] To comply with the public participation requirements, a community bank would complete the Simplified Strategic Plan Form in two stages. A bank would complete the first stage of the form to develop a draft strategic plan for use in the public comment process. Following the public comment process, the community bank would complete the second stage of the Simplified Strategic Plan Form, which includes fields for certifying compliance with public participation requirements.

Evaluating Performance

The OCC will rate a bank's CRA performance ''Satisfactory'' if the bank substantially achieves its ''Satisfactory'' plan goals.[91] In general, a community bank would be considered to have substantially met its ''Satisfactory'' goals if the bank meets most of its measurable goals in most of its assessment areas, considering the importance of those goals to the strategic plan as a whole, and performance context factors explain the bank's failure to meet particular goals. The OCC would rate a bank ''Outstanding'' if it exceeds its plan goals for a ''Satisfactory'' rating and substantially achieves its plan goals for an ''Outstanding'' rating.[92] A bank that does not substantially meet its ''Satisfactory'' goals in an assessment area, would be assigned a ''Needs to Improve'' or ''Substantial Noncompliance'' rating, as appropriate.[93] The OCC generally considers a ''Needs to Improve'' rating for a bank that substantially meets some measurable goals in most assessment areas. A community bank that under performs its measurable goals to a greater extent or fails to substantially meet its goals two evaluation periods in a row would generally receive a rating of ''Substantial Noncompliance.'' A community bank may designate in the Simplified Strategic Plan Form a weighting methodology that would address how the OCC would determine if the bank had substantially met its goals for a ''Satisfactory'' or ''Outstanding'' rating.

The Simplified Strategic Plan Form would also permit a community bank to elect evaluation under the otherwise applicable performance tests and standards if it fails to substantially meet its strategic plan's measurable goals for a ''Satisfactory'' rating.[94] If a community bank does not make this election, the OCC will evaluate the bank's CRA performance solely based on the measurable goals provided in the strategic plan.

Preparation and Submission of a Strategic Plan

Before a community bank submits a proposed strategic plan to the OCC for approval, bank management is encouraged to contact the bank's supervisory office to request a consultation with OCC staff. The supervisory office schedules a consultation that generally includes staff from the supervisory office and other OCC offices. The purpose of the consultation would be to help the bank understand the requirements of the regulation, what information is responsive to those regulatory requirements, how to think about performance context in selecting and supporting elective goals or developing custom goals, and how the OCC applies the CRA regulation's criteria for evaluating a strategic plan once submitted to the OCC for approval following the public comment process.

During this consultation, the OCC would provide a community bank with preliminary feedback on the adequacy of its proposed strategic plan and the merits of the proposed measurable goals considering the bank's performance context. This feedback would not constitute OCC approval of a strategic plan. The OCC would evaluate whether to approve a proposed strategic plan by considering the regulatory criteria for evaluating a strategic plan submitted to the agency for approval following the public comment process.

Upon receipt of a complete Simplified Strategic Plan Form, the OCC will send an acknowledgment of receipt to the community bank. The OCC will deem a request for approval of a strategic plan complete if the bank has provided responsive information for all the fields on the Simplified Strategic Plan Form that provide information required by the regulation and attached any necessary supporting documentation.[95] If the Simplified Strategic Plan Form is deemed incomplete, the OCC will request the bank complete necessary fields on the Simplified Strategic Plan Form and resubmit the form to the OCC. In limited circumstances, the OCC may require the bank to submit additional information that the OCC deems necessary to make a determination on the strategic plan. A community bank should expeditiously communicate material changes to information initially furnished in the Simplified Strategic Plan Form to the OCC during the processing of a community bank's request for approval. The OCC evaluates the information provided by the bank in the Simplified Strategic Plan Form to determine whether to approve the measurable goals in light of the public comments and relevant performance context (*e.g.,* the bank's capacity and constraints, business strategy, and product offerings). The OCC considers, as necessary, other information regarding the bank's performance context in addition to the public comments and information submitted by the bank.

Each request for approval of a strategic plan submitted to the OCC must contain a proposed effective date.[96] The proposed effective date must be at least three months after the request is submitted to the OCC. A community bank is not evaluated under a strategic

[90] *See* 12 CFR 25.27(d) (Mar. 29, 2024). A bank may comply with the requirement to make copies of its proposed strategic plan available for review by the public at its offices during the period of formal public comment by making a digital copy available for review. Unless a bank receives a request for a hardcopy of its proposed strategic plan, the bank may satisfy the requirement to provide a copy of the plan upon request by providing a downloadable digital version of its proposed strategic plan on its website.

[91] *See* 12 CFR part 25, appendix A, paragraph (e) (Mar. 29, 2024).

[92] *See id.*

[93] *See id.*

[94] *See* 12 CFR 25.27(f)(4) (Mar. 29, 2024).

[95] Under the simplified strategic plan process, the OCC has streamlined the information that banks provide to document their compliance with the strategic plan provision where possible. For example, banks using the simplified strategic plan process must certify their compliance with the public participation requirements of the strategic plan provision but are not required to submit the notices or newspapers used for compliance.

[96] *See* 12 CFR 25.27(e) (Mar. 29, 2024).

plan until the bank has been operating under an approved and effective strategic plan for at least one year.[97]

Community banks should direct questions regarding the simplified strategic plan process, completion of the Simplified Strategic Plan Form, or a pending submission by sending an email to the OCC or contacting their supervisory office.

Case-by-Case Waiver of Regulatory Requirements

The OCC has determined that, in certain instances, it may be appropriate to waive the strategic plan provision's proposed effective date requirement or certain CRA data requirements [98] based on a community bank's particular facts and circumstances. For the remaining regulatory requirements, the OCC has determined that waiver generally would not be appropriate.

Under the simplified strategic plan process, on a case-by-case basis, the OCC would consider waiving the requirement that a community bank submit its proposed strategic plan to the OCC for approval at least three months prior to the proposed effective date if a strategic plan has been deemed complete and the OCC would have sufficient time to review and opine on the plan. Based on the OCC's experience, it may be appropriate to waive the proposed effective date requirement if it would allow the bank to: (1) align the effective date of its strategic plan with the beginning of a performance year (*i.e.,* a January 1st effective date); (2) avoid a gap between approved strategic plan terms; or (3) address other circumstances deemed relevant by the OCC. The OCC has also determined that it may be appropriate to waive certain of the CRA regulation's data reporting requirements [99] on a case-by-case basis if those data are not necessary for evaluating the measurable goals included in a community bank's proposed strategic plan. For example, the OCC may consider waiving the small business and small farm data collection and reporting requirements if a community bank has not included a retail lending goal in its strategic plan. The OCC notes, however, that it generally would be inappropriate for a community bank to develop a strategic plan that does not include measurable goals for lending products that are integral to the bank's business strategy in order to seek waiver of the associated data requirements.

The OCC believes that waiver may be appropriate, on a case-by-case basis, when: (1) a regulatory requirement is for the benefit of the OCC (*e.g.,* the three month lead time for the proposed effective date provides time for the OCC to review a proposed strategic plan) and (2) waiving the requirement would have minimal impact on the OCC's ability to evaluate the bank pursuant to the strategic plan if approved. For example, a waiver would have minimal impact on the OCC's ability to evaluate a bank pursuant to a proposed strategic plan if the data that the bank was exempted from collecting and reporting would not be considered in evaluating the bank's measurable goals or the bank's performance under the otherwise applicable performance tests and standards for a bank that were to choose the substitute election. If the OCC were to decide to grant a waiver, the OCC would communicate that decision to the community bank in writing. The OCC believes it is appropriate to consider case-specific waivers to minimize the impact of regulatory requirements that impose unnecessary burden on community banks.

C. Decision Process and Other Information

Notification of Decision

The strategic plan provision requires the OCC to act on plan within 60 days of receiving a complete plan or else the plan is deemed approved.[100] When possible, the OCC would aim to act within 45 days of receiving a complete strategic plan. The OCC may extend the review period for good cause and would notify the community bank in writing of any extension of the review period, the reason for the extension, and the date by which the agency expects to act on the request. Provided a bank submits a complete proposed strategic plan, the OCC expects that it generally will not extend the review period unless the bank's capacity and constraints, product offerings, or business strategy materially change after submission of the plan. If the OCC fails to act within the review period or timely extend the review period, the OCC will deem the strategic plan to be approved.

Confidentiality

Under the provisions of the Freedom of Information Act (FOIA) (5 U.S.C. 552), a request for approval of a strategic plan submitted to the OCC through the Simplified Strategic Plan Form is a public document and is available to the public upon request. The OCC's decision approving or denying a strategic plan may also be available to the public under the FOIA. Under the CRA regulation, a community bank may submit information along with its strategic plan to the OCC on a confidential basis.[101] The Simplified Strategic Plan Form contains a confidential section that a bank requesting confidential treatment of certain information would use to submit that information.

A request for confidential treatment of commercial information means the records arguably contain material exempt from release under Exemption 4 of the FOIA. For example, if the requesting community bank believes that disclosure of commercial or financial information included with its request would likely result in substantial harm to its competitive position or that of its affiliates, confidential treatment of such information may be requested. This request for confidential treatment would be included in the confidential section of the Simplified Strategic Plan Form and must discuss in detail the justification for confidential treatment. The bank's request for confidential treatment should explain the harm that would result from public release of the information. If a community bank requests confidential treatment of supplemental information provided outside of the confidential section of the Simplified Strategic Plan Form, the community bank should: (1) segregate the information from any other information that is submitted and (2) label the information as ''Confidential.''

The OCC determines whether information labeled ''Confidential'' warrants confidentiality and advises the requesting community bank of any decision to make information labeled ''Confidential'' available to the public. A community bank should follow the guidance in this section when submitting confidential supervisory information, which includes any information contained in, related to, or derived from reports of examination, or confidential operating and condition reports.

Plan Amendment

During the term of an approved strategic plan, a bank may request approval of an amendment to the strategic plan if there is a material change in circumstances (*e.g.,* a

[97] *See* 12 CFR 25.27(a) (Mar. 29, 2024).

[98] The OCC's approval of a plan does not affect the bank's obligation, if any, to report data as required by § 25.42 (Mar. 29, 2024). *See* 12 CFR 25.27(b).

[99] The strategic plan provision provides that electing the strategic plan option does not affect a bank's or savings association's obligation, if any, to report data as required under the CRA regulation.

[100] *See* 12 CFR 25.27(g)(1) (Mar. 29, 2024).

[101] 12 CFR 25.27(f)(2) (Mar. 29, 2024).

downturn in the economic environment, a shift in the bank's business strategy, or entrance into or exit from one or more assessment areas). Public participation is required in the development of an amendment to a previously approved strategic plan. To request approval by the OCC of a strategic plan amendment under the simplified strategic plan process, a community bank should submit the amendment portion of the Simplified Strategic Plan Form.

Appendix A

Proposed Elective Goals: Below is a list of the proposed elective goals developed based on the OCC's supervisory experience, as discussed in this **SUPPLEMENTARY INFORMATION**. Each goal includes a performance measure and corresponding performance level. The proposed elective goals provide guidance on the general circumstances under which a community bank would use an elective goal. This guidance relies on the OCC's experience with respect to the common performance context factors applicable to community banks of different sizes and types. Under the proposed simplified strategic plan process each community bank would determine the elective goals to include in its proposed strategic plan, if any, based on its specific performance context factors. A community bank's performance context may support the use of goals in circumstances other than those suggested in the list below.

Once finalized, the elective goals would be incorporated into the Simplified Strategic Plan Form. The elective goals included in the form would evolve over time as new goals are added.

Goal Growth and Conversion Methodologies

A community bank may opt to use one of the following methodologies for converting percentage-based elective goals to dollar-based elective goals and/or increasing the performance values in the goals during the plan term. The starting point for these conversions would be the percentage of T1 capital or total assets as of December 31 of the year prior to the plan term. A community bank could also increase dollar or number based elective goals using these methodologies, as appropriate. The bank would allocate the percent of T1 capital or total assets, or the converted dollar value, based on these measures, to assessment areas based on the percentage of deposits assigned to the assessment areas covered by the plan.

- T1 capital or total assets as of December 31 of the previous year in the plan term
- 5 percent increase year-over-year for each subsequent year in the strategic plan term
- Annual change in GDP as of December 31 of the previous year for each subsequent year in the strategic plan term

CD Lending

- Satisfactory Goals
  - 1% of T1 Capital (would generally be appropriate for smaller, less complex community banks)
  - 2% of T1 Capital (would generally be appropriate for larger, more complex community banks that include a qualified investment goal)
  - 3% of T1 Capital (would generally be appropriate for larger, more complex community banks that do not include a qualified investment goal)
  - 0.08% total assets per year (would generally be appropriate for smaller, less complex community banks)
  - 0.16% total assets per year (would generally be appropriate for larger, more complex community banks that include a qualified investment goal)
  - 0.24% total assets per year (would generally be appropriate for larger, more complex community banks that do not include a qualified investment goal)
  - 0.5% of T1 Capital per year in the assessment area and 0.5% in the Broader Statewide or Regional Area (would generally be appropriate for smaller, less complex community banks in assessment areas with high competition)
  - 1% of T1 Capital per year in the assessment area and 1% in the Broader Statewide or Regional Area (would generally be appropriate for larger, more complex community banks that include a qualified investment goal in assessment areas with high competition)
  - 1.5% of T1 Capital per year in the assessment area and 1.5% in the Broader Statewide or Regional Area (would generally be appropriate for larger, more complex community banks that do not include a qualified investment goal in assessment areas with high competition)
  - 0.04% of total assets per year in the assessment area and 0.04% in the Broader Statewide or Regional Area (would generally be appropriate for larger, more complex community banks that include a qualified investment goal in assessment areas with high competition)
  - 0.08% of total assets per year in the assessment area and 0.08% in the Broader Statewide or Regional Area (would generally be appropriate for larger, more complex community banks that include a qualified investment goal in assessment areas with high competition)
  - 0.16% of total assets per year in the assessment area and 0.16% in the Broader Statewide or Regional Area (would generally be appropriate for larger, more complex community banks that do not include a qualified investment goal in assessment areas with high competition)
- Outstanding Goals
  - 2% of T1 Capital per year (would generally be appropriate for smaller, less complex community banks)
  - 3% of T1 Capital per year (would generally be appropriate for larger, more complex community banks that include a qualified investment goal)
  - 5% of T1 Capital per year (would generally be appropriate for larger, more complex community banks that do not include a qualified investment goal)
  - 0.16% total assets per year (would generally be appropriate for smaller, less complex community banks)
  - 0.24% total assets per year (would generally be appropriate for larger, more complex community banks that include a qualified investment goal)
  - 0.40% total assets per year (would generally be appropriate for larger, more complex community banks that do not include a qualified investment goal)
  - 1% of T1 Capital per year in the assessment area and 1% in the Broader Statewide or Regional Area (would generally be appropriate for smaller, less complex community banks in assessment areas with high competition)
  - 1.5% of T1 Capital per year in the assessment area and 1.5% in the Broader Statewide or Regional Area (would generally be appropriate for larger, more complex community banks that include a qualified investment goal in assessment areas with high competition)
  - 2.5% of T1 Capital per year in the assessment area and 2.5% in the Broader Statewide or Regional Area (would generally be appropriate for larger, more complex community banks that do not include a qualified investment goal in assessment areas with high competition)
  - 0.08% of total assets per year in the assessment area and 0.08% in the Broader Statewide or Regional Area (would generally be appropriate for larger, more complex community banks that include a qualified investment goal in assessment areas with high competition)
  - 0.12% of total assets per year in the assessment area and 0.12% in the Broader Statewide or Regional Area (would generally be appropriate for larger, more complex community banks that include a qualified investment goal in assessment areas with high competition)
  - 0.20% of total assets per year in the assessment area and 0.20% in the Broader Statewide or Regional Area (would generally be appropriate for larger, more complex community banks that do not include a qualified investment goal in assessment areas with high competition)

Retail Lending—Home Mortgage/Small Business/Small Farm/Consumer Loan Geographic or Borrower Distribution

—This goal may be appropriate as a primary goal for smaller community banks, or as a goal included along with other measurable goals for larger community banks.

- Satisfactory Goal
  - X (*bank defined variable*) percent of portfolio to LMI borrowers, small business, small farms or LMI areas.
  - X (*bank defined variable*) number of loans to LMI borrowers, small business, small farms or LMI areas.
  - X (*bank defined variable*) dollar of loans to LMI borrowers, small business, small farms or LMI areas.
- Outstanding Goal
  - X+ (*bank defined variable*) percent of portfolio to LMI borrowers, small business, small farms or LMI areas.
  - X+ (*bank defined variable*) number of loans to LMI borrowers, small business, small farms or LMI areas.

○ X+ (*bank defined variable*) dollar of loans to LMI borrowers, small business, small farms or LMI areas.

Qualified Investments

• Satisfactory Goals

○ 0.5% of T1 Capital per year (would generally be appropriate for smaller, less complex community banks)
○ 1% of T1 Capital per year (would generally be appropriate for larger, more complex community banks that include a CD lending goal)
○ 3% of T1 Capital (would generally be appropriate for larger, more complex community banks that do not include a CD lending goal)
○ 0.25% of T1 Capital per year (would generally be appropriate for smaller, less complex community banks when at least 50% goes to high impact investments such as donations or complex/innovative donations)
○ 0.5% of T1 Capital per year (would generally be appropriate for larger, more complex community banks that include a CD lending goal when at least 50% goes to high impact investments such as donations or complex/innovative donations)
○ 2% of T1 Capital per year (would generally be appropriate for larger, more complex community banks that do not include a CD lending goal when at least 50% goes to high impact investments such as donations or complex/innovative donations)
○ 0.04% total assets per year (would generally be appropriate for smaller, less complex community banks)
○ 0.08% total assets per year (would generally be appropriate for larger, more complex community banks that include a CD lending goal)
○ 0.24% total assets per year (would generally be appropriate for larger, more complex community banks that do not include a CD lending goal)
○ 0.02% total assets per year (would generally be appropriate for smaller, less complex community banks when at least 50% goes to high impact investments such as donations or complex/innovative donations)
○ 0.04% total assets per year (would generally be appropriate for larger, more complex community banks that include a CD lending goal when at least 50% goes to high impact investments such as donations or complex/innovative donations)
○ 0.16% total assets per year (would generally be appropriate for larger, more complex community banks that do not include a CD lending goal when at least 50% goes to high impact investments such as donations or complex/innovative donations)
○ 0.5% of T1 Capital per year in the assessment area and 0.5% in the Broader Statewide or Regional Area (would generally be appropriate for smaller, less complex community banks in assessment areas with high competition)
○ 1% of T1 Capital per year in the assessment area and 1% in the Broader Statewide or Regional Area (would generally be appropriate for larger, more complex community banks that include a CD lending goal in assessment areas with high competition)
○ 1.5% of T1 Capital per year in the assessment area and 1.5% in the Broader Statewide or Regional Area (would generally be appropriate for larger, more complex community banks that do not include a CD lending goal in assessment areas with high competition)

• Outstanding Goals

○ 1.5% of T1 Capital per year (would generally be appropriate for smaller, less complex community banks)
○ 2% of T1 Capital per year (would generally be appropriate for larger, more complex community banks that include a CD lending goal)
○ 5% of T1 Capital (would generally be appropriate for larger, more complex community banks that do not include a CD lending goal)
○ 0.75% of T1 Capital per year (would generally be appropriate for smaller, less complex community banks when at least 50% goes to high impact investments such as donations or complex/innovative donations)
○ 1% of T1 Capital per year (would generally be appropriate for larger, more complex community banks that include a CD lending goal when at least 50% goes to high impact investments such as donations or complex/innovative donations)
○ 3% of T1 Capital per year (would generally be appropriate for larger, more complex community banks that do not include a CD lending goal when at least 50% goes to high impact investments such as donations or complex/innovative donations)
○ 0.12% total assets per year (would generally be appropriate for smaller, less complex community banks)
○ 0.16% total assets per year (would generally be appropriate for larger, more complex community banks that include a CD lending goal)
○ 0.40% total assets per year (would generally be appropriate for larger, more complex community banks that do not include a CD lending goal)
○ 0.06% total assets per year (would generally be appropriate for smaller, less complex community banks when at least 50% goes to high impact investments such as donations or complex/innovative donations)
○ 0.08% total assets per year (would generally be appropriate for larger, more complex community banks that include a CD lending goal when at least 50% goes to high impact investments such as donations or complex/innovative donations)
○ 0.24% total assets per year (would generally be appropriate for larger, more complex community banks that do not include a CD lending goal when at least 50% goes to high impact investments such as donations or complex/innovative donations)
○ 0.5% of T1 Capital per year in the assessment area and 0.5% in the Broader Statewide or Regional Area (would generally be appropriate for smaller, less complex community banks in assessment areas with high competition)
○ 1% of T1 Capital per year in the assessment area and 1% in the Broader Statewide or Regional Area (would generally be appropriate for smaller, less complex community banks in assessment areas with high competition)
○ 1.5% of T1 Capital per year in the assessment area and 1.5% in the Broader Statewide or Regional Area (would generally be appropriate for larger, more complex community banks that include a CD lending goal in assessment areas with high competition)
○ 2.5% of T1 Capital per year in the assessment area and 2.5% in the Broader Statewide or Regional Area (would generally be appropriate for larger, more complex community banks that do not include a CD lending goal in assessment areas with high competition)

Combined CD Lending and Qualified Investments

• Satisfactory Goals—

○ 1.5% of T1 Capital per year (would generally be appropriate for smaller, less complex community banks)
○ 3% of T1 Capital per year (would generally be appropriate for larger, more complex community banks)
○ 0.12% total assets per year (would generally be appropriate for smaller, less complex community banks)
○ 0.24% total assets per year (would generally be appropriate for larger, more complex community banks)

• Outstanding Goals—

○ 2% of T1 Capital per year (would generally be appropriate for smaller, less complex community banks)
○ 5% of T1 Capital per year (would generally be appropriate for larger, more complex community banks)
○ 0.20% total assets per year (would generally be appropriate for smaller, less complex community banks)
○ 0.40% total assets per year (would generally be appropriate for larger, more complex community banks)

Services

• Satisfactory Goals

○ 2 hours of CD services volunteer time per full-time employee per year
○ X (*bank defined variable*) hours of CD services volunteer time per manager per year

• Outstanding Goals

○ 4 hours of CD services volunteer time per full-time employee per year
○ X+ (*bank defined variable*) hours of CD services volunteer time per manager per year

Appendix B

Simplified CRA Strategic Plan Form Outline

Stage 1

BANK PROFILE: *The Bank Profile section would include fields for the Bank to enter certain background information, as applicable. A community bank would populate the fields necessary to support the measurable goals included in the plan and to allow the OCC to evaluate the merits of the plan. Performance context information provided in this section would be bank-level information that informs the plan.*

• Bank Name
• Total Assets
• Tier 1 Capital
• Charter Number
• Total Deposits

• Performance Context [102]

ASSESSMENT AREA(s): *The Assessment Area section would include fields for the Bank to list each assessment area covered by the plan and any Broader Statewide or Regional Areas, if applicable.*

PROPOSED EFFECTIVE DATE OF PLAN: *The Proposed Effective Date section would include a field for the Bank to select a proposed effective date that is at least three months after the date of submission.*

PLAN TERM: *The Plan Term section would include a field for the Bank to select a plan term between one and five years.*

INFORMAL PUBLIC PARTICIPATION IN PLAN DEVELOPMENT: *The Informal Public Participation section would include a field for the Bank to enter a description of its informal efforts to seek suggestions from members of the public.*

ANNUAL INTERIM MEASURABLE GOALS AND RELATED PERFORMANCE CONTEXT (per assessment area included in the plan): *The Annual Interim Measurable Goals section would include fields for the Bank to specify its measurable goals for each assessment area and year in the plan term, provide related performance context, and provide performance context for performance categories for which the Bank did not include measurable goals in the plan, as applicable.*

In the appropriate fields in the form the Bank would:

• Specify one or more elective goals or custom goals for each of the three performance categories, as applicable, considering public comment, capacity and constraints, product offerings, and business strategy.

• Specify elective goals or custom goals, as applicable, that constitute ''Satisfactory'' performance.

• Specify at its option elective goals or custom goals, as applicable, that constitute ''Outstanding'' performance.

• Specify any applicable growth rate methodology.

• Provide performance context supporting the specified measurable goals.

• Provide performance context addressing any performance categories not included in the plan.

• Specify a weighting methodology for:

• Measurable goals within an assessment area; or

• Performance across assessment areas.

Stage 2

FORMAL PUBLIC PARTICIPATION: *The Formal Public Participation section would include fields for the Bank to certify compliance with the public participation requirements.*

The Bank would provide in the appropriate fields a:

• Certification of its compliance with the requirement to solicit public comments on the plan for at least 30 days by publishing notice in at least one newspaper of general circulation in each assessment area covered by the plan and a list of newspapers and publication dates for the notices.

• Description of any written public comment received and the initial plan as released for public comment if the plan was revised in light of the comment received.

CONFIDENTIAL INFORMATION: *The Confidential Information section would include fields for the Bank to submit information on a confidential basis, as needed.*

PLAN AMENDMENT: *The Plan Amendment section would include fields for the Bank to request approval of an amendment to its plan on the grounds that there has been a material change in circumstances.*

In the appropriate fields in the form the Bank would:

• Specify the material change in circumstance.

• Specify amended elective goals or custom goals, as applicable, that constitute ''Satisfactory'' performance.

• Specify at its option amended elective goals or custom goals, as applicable, that constitute ''Outstanding'' performance.

• Specify an amended growth rate methodology, if applicable.

• Provide performance context supporting the amended measurable goals.

• Specify a weighting methodology for the amended measurable goals within an assessment area or for performance across assessment areas, as applicable.

FORMAL PUBLIC PARTICIPATION: *The Formal Public Participation section would include fields for the Bank to certify compliance with the public participation requirements.*

The Bank would provide in the appropriate fields a

• Certification of its compliance with the requirement to solicit public comments on the amended plan for at least 30 days by publishing notice in at least one newspaper of general circulation in each assessment area covered by the plan and a list of newspapers and publication dates for the notices.

• Description of any written public comment received and provide the initial plan as released for public comment if the plan was revised in light of the comment received.

CONFIDENTIAL INFORMATION: *The Confidential Information section would include fields for the Bank to submit information on a confidential basis, as needed.*

Jonathan V. Gould,

Comptroller of the Currency.

[FR Doc. 2025–23547 Filed 12–19–25; 8:45 am]

BILLING CODE 4810–33–P

[102] Refer to 12 CFR 25.21(b)(1) (March 29, 2024) Demographic data on median income levels, distribution of household income, nature of housing stock, housing costs, and other relevant data pertaining to a bank's or savings association's assessment area(s); (2) Any information about lending, investment, and service opportunities in the bank's or savings association's assessment area(s) maintained by the bank or savings association or obtained from community organizations, state, local, and tribal governments, economic development agencies, or other sources; (3) The bank's or savings association's product offerings and business strategy as determined from data provided by the bank or savings association; (4) Institutional capacity and constraints, including the size and financial condition of the bank or savings association, the economic climate (national, regional, and local), safety and soundness limitations, and any other factors that significantly affect the bank's or savings association's ability to provide lending, investments, or services in its assessment area(s); (5) The bank's or savings association's past performance and the performance of similarly situated lenders; (6) The bank's or savings association's public file, as described in § 25.43 (March 29, 2024), and any written comments about the bank's or savings association's CRA performance submitted to the bank or savings association or the appropriate Federal banking agency.

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA–2025–5394; Project Identifier AD–2025–01194–R]

RIN 2120–AA64

Airworthiness Directives; Restricted Category Model CH–47D Helicopters

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: The FAA proposes to adopt a new airworthiness directive (AD) for all restricted category Model CH–47D helicopters. This proposed AD was prompted by reports of fatigue cracking of the right-hand (RH) forward transmission support beam fitting. This proposed AD would require repetitively inspecting the RH forward transmission support beam fitting for cracking and, depending on the results, repairing any crack(s). This proposed AD would also require submitting data on any previous repairs and replaced fittings. The FAA is proposing this AD to address the unsafe condition on these products.

DATES: The FAA must receive comments on this proposed AD by February 5, 2026.

ADDRESSES: You may send comments, using the procedures found in 14 CFR 11.43 and 11.45, by any of the following methods:

• *Federal eRulemaking Portal:* Go to *regulations.gov.* Follow the instructions for submitting comments.

• *Fax:* (202) 493–2251.

• *Mail:* U.S. Department of Transportation, Docket Operations, M–30, West Building Ground Floor, Room W12–140, 1200 New Jersey Avenue SE, Washington, DC 20590.

• *Hand Delivery:* Deliver to Mail address above between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

AD Docket: You may examine the AD docket at *regulations.gov* under Docket No. FAA–2025–5394; or in person at

Docket Operations between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The AD docket contains this NPRM, any comments received, and other information. The street address for Docket Operations is listed above.

FOR FURTHER INFORMATION CONTACT: Sarah Illg, Aviation Safety Engineer, FAA, 3960 Paramount Boulevard, Lakewood, CA 90712; phone: (206) 231–3517; email: *sarah.a.illg@faa.gov*.

SUPPLEMENTARY INFORMATION:

Comments Invited

The FAA invites you to send any written relevant data, views, or arguments about this proposal. Send your comments using a method listed under **ADDRESSES**. Include ''Docket No. FAA–2025–5394; Project Identifier AD–2025–01194–R'' at the beginning of your comments. The most helpful comments reference a specific portion of the proposal, explain the reason for any recommended change, and include supporting data. The FAA will consider all comments received by the closing date and may revise this proposal because of those comments.

Except for Confidential Business Information (CBI) as described in the following paragraph, and other information as described in 14 CFR 11.35, the FAA will post all comments received, without change, to *regulations.gov*, including any personal information you provide. The agency will also post a report summarizing each substantive verbal contact received about this NPRM.

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 that is relevant or responsive to this NPRM, it is important that you clearly designate the submitted comments as CBI. Please mark each page of your submission containing CBI as ''PROPIN.'' The 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 Sarah Illg, Aviation Safety Engineer, FAA, 3960 Paramount Boulevard, Lakewood, CA 90712. Any commentary that the FAA receives which is not specifically designated as CBI will be placed in the public docket for this rulemaking.

Background

The FAA received reports of fatigue cracking of the RH forward transmission support beam fitting having part number 145S1838–1 on CH–47D helicopters. CH–47D type certificate holders and operators have reported experiencing at least one cracking event around the fastener on the RH forward transmission support beam fitting at the right butt line (RBL) 18 from station (STA) 76 to STA 120. This condition, if not addressed, could result in crack propagation and lead to failure of the RH forward transmission support beam fitting, excessive vibration, and consequent loss of control of the helicopter.

FAA's Determination

The FAA is issuing this NPRM after determining that the unsafe condition described previously is likely to exist or develop on other products of the same type design.

Proposed AD Requirements in This NPRM

This proposed AD would require repetitively inspecting the RH forward transmission support beam fitting for cracking and, depending on the results, repairing any crack(s) or replacing parts. This proposed AD would also require submitting data on any previous repairs and replaced fittings to the FAA.

Costs of Compliance

The FAA estimates that this AD, if adopted as proposed, would affect 42 helicopters of U.S. registry.

The FAA estimates the following costs to comply with this proposed AD:

ESTIMATED COSTS

Action	Labor cost	Parts cost	Cost per product	Cost on U.S. operators
Inspect RH forward transmission support beam fitting	2 work-hours × $85 per hour = $170	$0	$170	$7,140
Report previous repairs and replaced fittings	1 work-hour × $85 per hour = $85	0	85	3,570

The FAA has received no definitive data on which to base the cost estimates for the on-condition repairs specified in this proposed AD.

Paperwork Reduction Act

A federal agency may not conduct or sponsor, and a person is not required to respond to, nor shall a person be subject to a penalty for failure to comply with a collection of information subject to the requirements of the Paperwork Reduction Act unless that collection of information displays a currently valid OMB Control Number. The OMB Control Number for this information collection is 2120–0056. Public reporting for this collection of information is estimated to be approximately 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. All responses to this collection of information are mandatory. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to: Information Collection Clearance Officer, Federal Aviation Administration, 10101 Hillwood Parkway, Fort Worth, TX 76177–1524.

Authority for This Rulemaking

Title 49 of the United States Code specifies the FAA's authority to issue rules on aviation safety. Subtitle I, section 106, describes the authority of the FAA Administrator. Subtitle VII: Aviation Programs, describes in more detail the scope of the Agency's authority.

The FAA is issuing this rulemaking under the authority described in Subtitle VII, Part A, Subpart III, Section 44701: General requirements. Under that section, Congress charges the FAA with promoting safe flight of civil aircraft in air commerce by prescribing regulations for practices, methods, and procedures the Administrator finds necessary for safety in air commerce. This regulation is within the scope of that authority because it addresses an unsafe condition that is likely to exist or develop on products identified in this rulemaking action.

Regulatory Findings

The FAA determined that this proposed AD would not have federalism implications under Executive Order 13132. This proposed AD would not have a substantial direct effect on the States, on the relationship between the national government and the States, or on the distribution of power and responsibilities among the various levels of government.

For the reasons discussed above, I certify this proposed regulation:

(1) Is not a ''significant regulatory action'' under Executive Order 12866,

(2) Would not affect intrastate aviation in Alaska, and

(3) Would not have a significant economic impact, positive or negative, on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Incorporation by reference, Safety.

The Proposed Amendment

Accordingly, under the authority delegated to me by the Administrator, the FAA proposes to amend 14 CFR part 39 as follows:

PART 39—AIRWORTHINESS DIRECTIVES

■ 1. The authority citation for part 39 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40113, 44701.

§ 39.13 [Amended]

■ 2. The FAA amends § 39.13 by adding the following new airworthiness directive:

Restricted Category Model CH–47D Helicopters: Docket No. FAA–2025–5394; Project Identifier AD–2025–01194–R.

(a) Comments Due Date

The FAA must receive comments on this airworthiness directive (AD) by February 5, 2026.

(b) Affected ADs

None.

(c) Applicability

This AD applies to restricted category Model CH–47D helicopters; current type certificate holders include but are not limited to Billings Flying Service, Inc.; Columbia Helicopters, Inc.; Tandem Rotor, LLC; and Unical Air Inc.

(d) Subject

Joint Aircraft System Component (JASC) Code 6330, Main Rotor Transmission Mount.

(e) Unsafe Condition

This AD was prompted by reports of fatigue cracking of the right-hand (RH) forward transmission support beam fitting. The FAA is issuing this AD to detect and address fatigue cracking of the RH forward transmission support beam fittings. The unsafe condition, if not addressed, could result in crack propagation and lead to failure of the RH forward transmission support beam fitting, excessive vibration, and consequent loss of control of the helicopter.

(f) Compliance

Comply with this AD within the compliance times specified, unless already done.

(g) Required Actions

(1) Within 30 hours time in service (TIS) after the effective date of this AD and thereafter at intervals not to exceed 100 hours TIS, using a 7X or higher power magnification and light source, visually inspect the RH forward transmission support beam fitting having part number 145S1838–1 at right butt line (RBL) 18 from station (STA) 76 to STA 120 for cracks. Fastener holes in the area circled in figure 1 to paragraph (g)(1) of this AD are most susceptible to cracking. If any crack is detected, before further flight, repair or replace parts using a method approved by the Manager, West Certification Branch, FAA, in accordance with the procedures specified in paragraph (i) of this AD.

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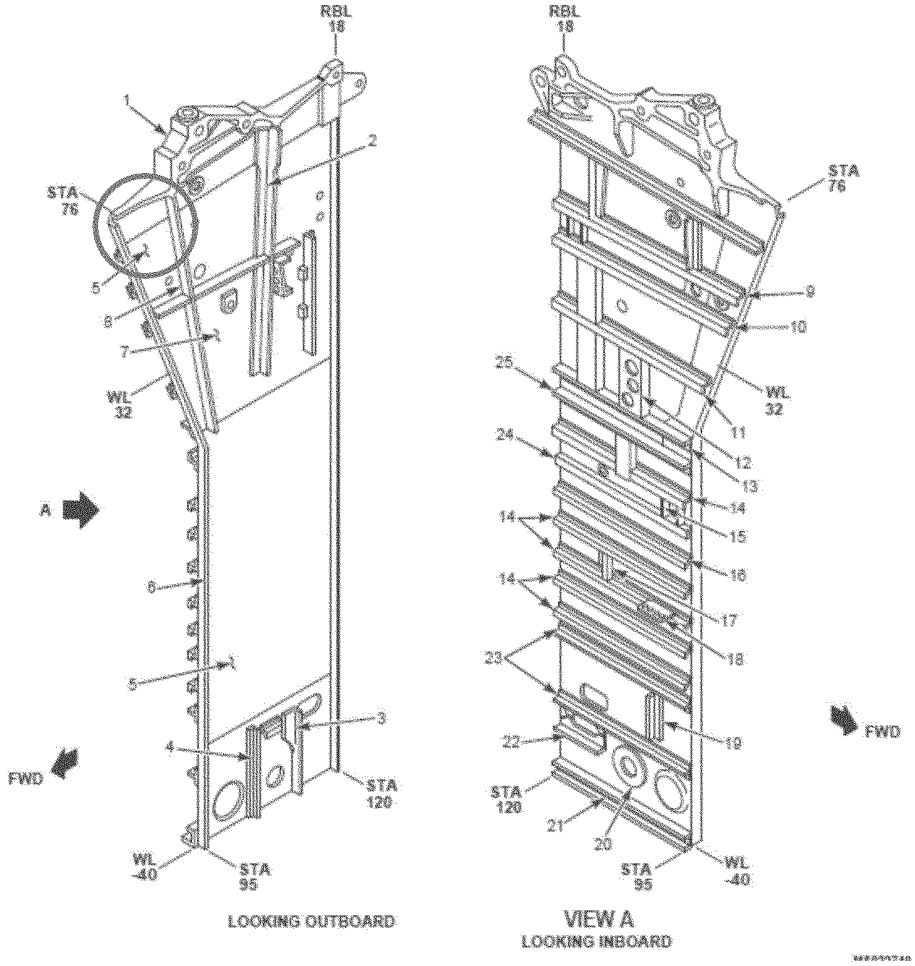
Figure 1 to Paragraph (g)(1)—Transmission Support Beam Inspection



BILLING CODE 4910–13–C

(2) For repairs accomplished before the effective date of this AD, within 30 days after the effective date of this AD, submit the information specified in paragraphs (g)(2)(i) through (v) of this AD to the person identified in paragraph (j) of this AD.

(i) Aircraft serial number, registration number, and TIS when fitting was repaired.

(ii) Design data used to accomplish repair (drawings, engineering orders, etc.).

(iii) Substantiation data used to approve repair.

(iv) Copy of FAA Form 337 ''Major Repair or Alteration'' or other approval of return to service. If repair was performed by the U.S. military, provide a copy of Form 2408–15 (or equivalent) documenting major repair.

(v) Alternative methods of compliance for previously approved repairs.

(3) For fittings that have been replaced before the effective date of this AD, within 30 days after the effective date of this AD, submit the information specified in paragraphs (g)(3)(i) and (ii) of this AD to the person identified in paragraph (j) of this AD.

(i) If the replacement fitting was new production (under 14 CFR 21.9 or exemption): where the part was sourced from, when the part was produced, and the manufacturer of the part.

(ii) If the replacement fitting was used: where the part was sourced from (aircraft registration and serial number or manufacturer), TIS of the used part prior to installation, and TIS after installation.

(h) Special Flight Permits

Special flight permits are prohibited.

(i) Alternative Methods of Compliance (AMOCs)

(1) The Manager, West Certification Branch, FAA, has the authority to approve AMOCs for this AD, if requested using the procedures found in 14 CFR 39.19. In accordance with 14 CFR 39.19, send your request to your principal inspector or local Flight Standards District Office, as appropriate. If sending information directly to the manager of the West Certification Branch, send it to the attention of the person identified in paragraph (j) of this AD and email to: *AMOC@faa.gov*.

(2) Before using any approved AMOC, notify your appropriate principal inspector, or lacking a principal inspector, the manager of the local flight standards district office/certificate holding district office.

(j) Additional Information

For more information about this AD, contact Sarah Illg, Aviation Safety Engineer, FAA, 3960 Paramount Boulevard, Lakewood, CA 90712; phone: (206) 231–3517; email: *sarah.a.illg@faa.gov.*

(k) Material Incorporated by Reference

None.

Issued on December 17, 2025.

Steven W. Thompson,

Acting Deputy Director, Compliance & Airworthiness Division, Aircraft Certification Service.

[FR Doc. 2025–23613 Filed 12–19–25; 8:45 am]

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ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 63

[EPA–HQ–OAR–2024–0392; FRL–7688–03–OAR]

RIN 2060–AU75

Petition To Delist Hazardous Air Pollutant: 2-Butoxyethyl Benzoate (2-BEB)

AGENCY: Environmental Protection Agency (EPA).

ACTION: Proposed rule.

SUMMARY: The U.S. Environmental Protection Agency (EPA or Agency) is proposing to grant a petition to remove

2-Butoxyethyl benzoate (2-BEB) (Chemical Abstract Service (CAS) No. 5451–76–3) from the glycol ethers category in the list of hazardous air pollutants (HAP) in Clean Air Act (CAA). The EPA proposes to find that there are adequate data on the health or environmental effects of 2-BEB to support the request for removal. This action also details a streamlined approach to the review process of future petitions.

DATES: Comments must be received on or before February 20, 2026.

Public hearing: If anyone contacts us requesting a public hearing on or before Saturday, December 27, 2025, we will hold a virtual public hearing. See **SUPPLEMENTARY INFORMATION** for information on requesting and registering for a public hearing.

ADDRESSES: You may send comments, identified by Docket ID No. EPA–HQ–OAR–2024–0392, by any of the following methods:

- *Federal eRulemaking Portal: https://www.regulations.gov* (our preferred method). Follow the online instructions for submitting comments.
- *Email: a-and-r-docket@epa.gov.* Include Docket ID No. EPA–HQ–OAR–2024–0392 in the subject line of the message.
- *Fax:* (202) 566–9744. Attention Docket ID No. EPA–HQ–OAR–2024–0392.
- *Mail:* U.S. Environmental Protection Agency, EPA Docket Center, Docket ID No. EPA–HQ–OAR–2024–0392, Mail Code 28221T, 1200 Pennsylvania Avenue NW, Washington, DC 20460.
- *Hand Delivery or Courier:* EPA Docket Center, WJC West Building, Room 3334, 1301 Constitution Avenue NW, Washington, DC 20004. The Docket Center's hours of operations are 8:30 a.m.–4:30 p.m., Monday–Friday (except Federal holidays).

Instructions: All submissions received must include the Docket ID No. for this rulemaking. Comments received may be posted without change to *https://www.regulations.gov,* including any personal information provided. For detailed instructions on sending comments and additional information on the rulemaking process, see the **SUPPLEMENTARY INFORMATION** section of this document.

FOR FURTHER INFORMATION CONTACT: For information about this proposed action, contact Marisa Pfohl, Impacts and Ambient Standards Division (C539–02), Office of Clean Air Programs, U.S. Environmental Protection Agency, 109 T.W. Alexander Drive, P.O. Box 12055 RTP, North Carolina 27711; telephone number: (919) 541–7607; email address: *pfohl.marisa@epa.gov.* For additional information, see *https://www.epa.gov/haps/deletion-2-butoxyethyl-benzoate-2-beb-glycol-ethers-category-clean-air-act-list-hazardous-air.*

SUPPLEMENTARY INFORMATION:

Participation in virtual public hearing. To request a virtual public hearing, contact the public hearing team at (888) 372–8699 or by email at *SPPDpublichearing@epa.gov.* If requested, the virtual hearing will be held on January 12, 2026. The EPA will announce further details at *https://www.epa.gov/haps/deletion-2-butoxyethyl-benzoate-2-beb-glycol-ethers-category-clean-air-act-list-hazardous-air.* We note that if a hearing is requested, the planned schedule for the hearing will be provided on this website, but the EPA may close a session 15 minutes after the last pre-registered speaker has testified if there are no additional speakers.

If a public hearing is requested, the EPA will begin pre-registering speakers for the hearing no later than one business day after a request has been received. To register to speak at the virtual hearing, please use the online registration form available at *https://www.epa.gov/haps/deletion-2-butoxyethyl-benzoate-2-beb-glycol-ethers-category-clean-air-act-list-hazardous-air* or contact the public hearing team at (888) 372–8699 or by email at *SPPDpublichearing@epa.gov.* The last day to pre-register to speak at the hearing will be Saturday, January 3, 2026. Prior to the hearing, the EPA will post a general agenda that will list pre-registered speakers at: *https://www.epa.gov/haps/deletion-2-butoxyethyl-benzoate-2-beb-glycol-ethers-category-clean-air-act-list-hazardous-air.*

The EPA will make every effort to follow the schedule as closely as possible on the day of the hearing; however, please plan for the hearings to run either ahead of schedule or behind schedule.

Each commenter will have four minutes to provide oral testimony. The EPA encourages commenters to submit a copy of their oral testimony as written comments to the rulemaking docket. The EPA may ask clarifying questions during the oral presentations but will not respond to the presentations at that time. Written statements and supporting information submitted during the comment period will be considered with the same weight as oral testimony and supporting information presented at the public hearing.

Please note that any updates made to any aspect of the hearing will be posted online at *https://www.epa.gov/haps/deletion-2-butoxyethyl-benzoate-2-beb-glycol-ethers-category-clean-air-act-list-hazardous-air.* While the EPA expects the hearing to go forward as described in this section, please monitor our website or contact the public hearing team at (888) 372–8699 or by email at *SPPDpublichearing@epa.gov* to determine if there are any updates. The EPA does not intend to publish a document in the **Federal Register** announcing updates.

If you require special accommodation such as audio description, please pre-register for the hearing with the public hearing team and describe your needs by Monday, December 29, 2025. The EPA may not be able to arrange accommodations without advanced notice.

Docket. The EPA has established a docket for this rulemaking under Docket ID No. EPA–HQ–OAR–2024–0392. All documents in the docket are listed at *https://www.regulations.gov.* Although listed, some information is not publicly available, *e.g.,* Confidential Business Information (CBI) or other information whose disclosure is restricted by statute. The EPA does not place certain other material, such as copyrighted material, on the internet; this material is publicly available only as pdf versions accessible only on EPA computers in the docket office reading room. The public cannot download certain data bases and physical items from the docket but may request these items by contacting the docket office at 202–566–1744. The docket office has 10 business days to respond to such requests. With the exception of such material, publicly available docket materials are available electronically at *regulations.gov.*

Written Comments. Submit your comments, identified by Docket ID No. EPA–HQ–OAR–2024–0392, at *https://www.regulations.gov* (our preferred method), or the other methods identified in the **ADDRESSES** section. Once submitted, comments cannot be edited or removed from the docket. The EPA may publish any comment received to its public docket. Do not submit to EPA's docket at *https://www.regulations.gov* any information you consider to be CBI or other information for which disclosure is restricted by statute. This type of information should be submitted as discussed in the *Submitting CBI* section of this document.

Multimedia submissions (audio, video, etc.) must be accompanied by a written comment. The written comment is considered the official comment and should include discussion of all points you wish to make. The EPA will

generally not consider comments or comment contents located outside of the primary submission (*i.e.,* on the web, cloud, or other file sharing system). For additional submission methods, the full EPA public comment policy, information about CBI or multimedia submissions, and general guidance on making effective comments, please visit *https://www.epa.gov/dockets/commenting-epa-dockets.*

The *https://www.regulations.gov* website allows you to submit your comment anonymously, which means the EPA will not know your identity or contact information unless you provide it in the body of your comment. If you send an email comment directly to the EPA without going through *https://www.regulations.gov,* your email address will be automatically captured and included as part of the comment that is placed in the public docket and made available on the internet. If you submit an electronic comment, the EPA recommends that you include your name and other contact information in the body of your comment and with any digital storage media you submit. If the EPA cannot read your comment due to technical difficulties and cannot contact you for clarification, the EPA may not be able to consider your comment. Electronic files should not include special characters or any form of encryption and be free of any defects or viruses. For additional information about the EPA's public docket, visit the EPA Docket Center homepage at *https://www.epa.gov/dockets.*

Submitting CBI. Do not submit information containing CBI to the EPA through *https://www.regulations.gov.* Clearly mark the part, or all, of the information that you claim to be CBI. For CBI information on any digital storage media that you mail to the EPA, note the docket ID, mark the outside of the digital storage media as CBI, and identify electronically within the digital storage media the specific information that is claimed as CBI. In addition to one complete version of the comments that includes information claimed as CBI, you must submit a copy of the comments that does not contain the information claimed as CBI directly to the public docket through the procedures outlined in the *Written Comments* section of this document. If you submit any digital storage media that does not contain CBI, mark the outside of the digital storage media clearly that it does not contain CBI and note the docket ID. Information not marked as CBI will be included in the public docket and the EPA's electronic public docket without prior notice. Information marked as CBI will not be disclosed except in accordance with procedures set forth in 40 CFR part 2.

Our preferred method to receive CBI is transmitted electronically using email attachments, File Transfer Protocol (FTP), or other online file sharing services (*e.g.,* Dropbox, OneDrive, Google Drive). Electronic submissions must be transmitted directly to the OAQPS CBI Office at the email address *oaqps_cbi@epa.gov* and, as described above, should include clear CBI markings and note the docket ID. If assistance is needed with submitting large electronic files that exceed the file size limit for email attachments, and if you do not have your own file sharing service, please email *oaqps_cbi@epa.gov* to request a file transfer link. If sending CBI information through the postal service, please send it to the following address: OAQPS Document Control Officer (C404–02), OAQPS, U.S. Environmental Protection Agency, 109 T.W. Alexander Drive, P.O. Box 12055 RTP, North Carolina 27711, Attention Docket ID No. EPA–HQ–OAR–2024–0392. The mailed CBI material should be double wrapped and clearly marked. Any CBI markings should not show through the outer envelope.

Preamble acronyms and abbreviations. Throughout this document, the use of ''Agency,'' ''we,'' ''us,'' or ''our'' refers to the EPA. We use multiple acronyms and terms in this preamble. While this list may not be exhaustive, to ease the reading of this preamble and for reference purposes, the EPA defines the following terms and acronyms here:

2-BEB 2-Butoxyethyl benzoate
AERMOD American Meteorological Society/EPA Regulatory Model
BAA Butoxyacetic acid
CAA Clean Air Act
CBI Confidential Business Information
CFR Code of Federal Regulations
EFAST Exposure and Fate Assessment Screening Tool
EPA Environmental Protection Agency
FDA Food and Drug Administration
GLP Good Laboratory Practice
HAP hazardous air pollutant(s)
HED human equivalent dose
HEM human exposure model
HQ hazard quotient
IRIS Integrated Risk Information System
ISC3 Industrial Source Complex 3
kg/yr kilograms per year
lbs/yr pounds per year
LOAEL lowest-observed-adverse-effect level
mg/kg milligram per kilogram
NOAEL no-observed-adverse-effect level
NESHAP national emission standards for hazardous air pollutants
OMB Office of Management and Budget
OPPT Office of Pollution Prevention and Toxics
PNEC predicted no-effect concentration
ppm parts per million
PRA Paperwork Reduction Act
REL California Reference Exposure Level
RfC Reference Concentration
RfD oral reference dose
tpy tons per year
UMRA Unfunded Mandates Reform Act
VOC volatile organic compound

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I. Background

A. Where can I get a copy of this document and other related information?

In addition to being available in the docket, an electronic copy of this action is available on the internet. Following signature by the EPA Administrator, the EPA will post a copy of this proposed action at *https://www.epa.gov/haps/deletion-2-butoxyethyl-benzoate-2-beb-glycol-ethers-category-clean-air-act-list-*

hazardous-air. Following publication in the **Federal Register,** the EPA will post the **Federal Register** version of the proposal and key technical documents at this same website. In accordance with 5 U.S.C. 553(b)(4), a brief summary of this rule may be found at *https://www.regulations.gov,* Docket ID No. EPA–HQ–OAR–2024–0392.

A memorandum showing the edits that would be necessary to incorporate the changes to 40 CFR part 63, subpart C proposed in this action is available in the docket (Docket ID No. EPA–HQ–OAR–2024–0392). The EPA also will post a copy of this document to *https://www.epa.gov/haps/deletion-2-butoxyethyl-benzoate-2-beb-glycol-ethers-category-clean-air-act-list-hazardous-air.*

B. What is the HAP list?

In this section, the EPA provides a brief overview of the list of HAP subject to regulation under CAA section 112 (''the HAP list''), the Agency's process for considering petitions to modify the HAP list by adding or deleting a substance, and information about 2-BEB, CAS No. 5451–76–3.

The HAP list is a list of organic and inorganic substances that have been identified as HAP to be regulated under CAA section 112. The initial HAP list, which can be found in CAA section 112(b)(1), was established by Congress in the 1990 amendments to the CAA. The substances listed as HAP have been associated with a wide variety of adverse health effects, including cancer, neurological effects, reproductive effects, and developmental effects. The health effects associated with various HAP differ depending on the toxicity of the specific HAP and the circumstances of exposure, such as the amount of the substance present, the length of time a person is exposed, and the stage of life at which the person is exposed. CAA section 112(c) directs the EPA to first identify and list source categories that emit HAP, then set emission standards for those listed source categories under CAA section 112(d). Standards promulgated under CAA section 112(d) are commonly referred to as National Emission Standards for Hazardous Air Pollutants (NESHAP).

C. What is the authority to modify the HAP list?

CAA section 112(b)(3)(A) specifies that any person may petition the Administrator to modify the HAP list by adding or deleting a substance.[1] The Administrator must grant or deny a petition to delete a HAP within 18 months. CAA section 112(b)(3)(C) and (D) sets out the substantive criteria for granting a petition to delete a HAP from the HAP list.[2] Petitions should include sufficient information to support the requested deletion of a HAP.

To grant a petition to delete a substance from the HAP list, CAA section 112(b)(3)(C) provides that the Administrator must determine that ''there is adequate data on the health and environmental effects of the substance to determine that emissions, ambient concentrations, bioaccumulation, or deposition of the substance may not reasonably be anticipated to cause any adverse effects to the human health or adverse environmental effects.'' [3] CAA section 112(a)(7) defines an ''adverse environmental effect'' as ''[a]ny significant and widespread adverse effect, which may reasonably be anticipated, to wildlife, aquatic life, or other natural resources, including adverse impacts on populations of endangered or threatened species or significant degradation of environmental quality over broad areas.'' [4]

The EPA has long explained that CAA section 112(b)(3)(C) does not require absolute certainty that a pollutant will not cause adverse effects on human health or the environment before it may be deleted from the list.[5] The use of the terms ''adequate'' and ''reasonably'' in CAA section 112(b)(3)(C) indicate that the EPA must weigh the potential uncertainties and likely significance of any projections, assessments, and estimations. Uncertainties concerning the risks of adverse health or environmental effects may be mitigated if it is shown that projected exposures are sufficiently low in relation to levels where adverse effects may occur, thus providing reasonable assurance that such adverse effects will not occur. Similarly, uncertainties concerning the magnitude of projected exposures may be mitigated if it is demonstrated that the levels that might cause adverse health or environmental effects are sufficiently high to provide reasonable assurance that exposures will not reach harmful levels.

The EPA further posited that questions as to whether HAP emissions present adverse health and environmental effects, and questions regarding the kinds of effects that can come from exposure to those emissions, may, in certain instances, border on the frontiers of scientific knowledge and involve limited or inconsistent data. For example, there could be limited scientific knowledge of the effects of pollutant exposure on human health or the environment. There could also be limited emissions data from the relevant source category. Further, some pollutants have no known safe level of exposure. CAA section 112(b)(3)(C) does not require the Administrator to base his determination to grant a delisting petition solely on a single parameter or measure; therefore, the EPA's historical view has been that the Administrator has the discretion to weigh various factors or data differently.[6] The Administrator's decision to delist (or to deny a petition to delist) a HAP is made on a case-by-case basis and involves a thorough and comprehensive review of factual issues, scientific evidence, and data provided in support of a delisting petition. The EPA has also long explained that CAA section 112(b)(3)(C) allows the Administrator to balance the likelihood of adverse health effects against the limits of available scientific data and to exercise informed judgement in making decisions considering uncertainties in scientific data. Any projections, assessments, and estimations by a petitioner must thus be reasonable and not based on conjecture. In sum, the CAA does not call for certitude of harm but rather accords the Administrator discretion and flexibility in taking action that is protective of public health and the environment, including by considering and balancing factors and relevant policy concerns.

If the Administrator decides to deny a petition, the EPA publishes a written explanation of the basis for denial in the **Federal Register**. A decision to deny a petition is a final Agency action subject to judicial review in the U.S. Court of Appeals for the District of Columbia Circuit under CAA section 307(b). If the Administrator decides to grant a petition, the EPA publishes a written explanation of the decision in a proposed rule to delete the substance from the HAP list codified in 40 CFR part 63, subpart C as we are doing here.

[1] 42 U.S.C. 7412(b)(3)(A).

[2] 42 U.S.C. 7412(b)(3)(C)–(D).

[3] 42 U.S.C. 7412(b)(3)(C).

[4] 42 U.S.C. 7412(a)(7).

[5] 70 FR 75047, 75048, Dec. 19, 2005 (final rule delisting methyl ethyl ketone as a HAP); 69 FR 69320, 69321, Nov. 29, 2004 (final rule delisting ethylene glycol monobutyl ether as a HAP).

[6] *Nat'l Lime Ass'n* v. *EPA,* 627 F.2d 416, 454 n.143 (D.C. Cir. 1980) (''Where a statute is precautionary in nature, the evidence difficult to come by, uncertain, or conflicting because it is on the frontiers of scientific knowledge, the regulations designed to protect the public health, and the decision that of an expert administrator, we will not demand rigorous step-by-step proof of cause and effect. Such proof may be impossible to obtain if the precautionary purpose of the statute is to be served.'') (citing *Ethyl Corp.* v. *EPA,* 541 F.2d 1, 28–29 (D.C. Cir. 1976)); *See also Baltimore Gas & Elec. Co.* v. *NRDC,* 462 U.S. 87, 103 (1983).

D. What is the process for delisting a HAP?

In this section, the EPA describes the Agency's historical process for considering petitions to delist a HAP from the HAP list and what process the EPA is following for the petition to delist 2-BEB.

A petition to delist a HAP is a formal request to the EPA from an individual or group to remove a substance from the HAP list. Removal from the HAP list means the substance is no longer subject to the regulatory provisions of CAA section 112 and related statutory provisions governing HAP. CAA section 112(b)(3)(A) requires the Administrator to either grant or deny a petition by publishing a written explanation of the reasons for the Administrator's decision. CAA section 112(b)(3)(A) does not specifically require a formal rulemaking process to either grant or deny a petition to delist a HAP from the HAP list. Although the delisting action for a listed HAP is not subject to the rulemaking procedures of CAA section 307(d), for all previous delisting actions the EPA has published and solicited public comment on relevant aspects of the Agency's consideration of such a complete petition in the **Federal Register**.[7] Once the EPA grants a petition to delist a HAP, such deletion is codified into 40 CFR part 63, subpart C.

The EPA's petition review process proceeds in two phases: a completeness determination and a technical review. During the completeness determination, the EPA conducts a broad review of the petition to determine whether all the necessary subject areas are addressed and whether reasonable information and analyses are presented for each of these subject areas. During the technical review, the EPA conducts a thorough scientific review of the complete petition to determine whether the data, analyses, interpretations, and conclusions in the petition are appropriate and technically sound. During the technical review, the EPA also determines whether the petition satisfies the necessary requirements of CAA section 112(b)(3)(B) or (C) and adequately supports a decision to either list or delist the HAP.

Under prior EPA practice, once a petition was determined to be complete, the Agency placed a notice of receipt of a complete petition in the **Federal Register**. The **Federal Register** notice announced a public comment period on the complete petition and started the technical review phase of our decision-making process.[8] Then, during the technical review of the petition, the EPA considered all comments and data submitted during the public comment period for the notice of receipt of a complete petition. Subsequently, the EPA would publish a document in the **Federal Register** containing a written explanation of the basis for the decision to either grant or deny the petition. If the EPA intended to grant the delisting petition, the Agency would also propose the addition of regulatory text to 40 CFR part 63, subpart C to codify the deletion. After consideration of public comments, the EPA would publish the final decision on the petition in the **Federal Register**. If the EPA granted a delisting petition, in a final action the Agency would amend 40 CFR part 63, subpart C, List of Hazardous Air Pollutants, Petitions Process, Lesser Quantity Designations, Source Category List, to codify the deletion of the substance from the HAP list. Thus, the EPA's prior practice encompassed at least three publications in the **Federal Register**.

In this action, the EPA is announcing a streamlined approach to petitions under section CAA 112(b)(3)(B) effective with this petition to delist 2-BEB. Rather than issuing a **Federal Register** document announcing the receipt of a complete petition, the EPA will now inform the petitioner by letter once a preliminary evaluation determines that the petition is complete according to Agency criteria.[9] Subsequently, once the EPA's technical review is complete, the Agency will publish a **Federal Register** document with a written explanation of the basis for the proposed decision to grant or deny the petition and, if appropriate, propose the addition of regulatory text to 40 CFR part 63, subpart C to codify the deletion. After the opportunity for comment and review of the comments, the EPA will publish in the **Federal Register** the final action either granting or denying the petition. If the petition to delist is granted, 40 CFR part 63, subpart C will be modified to incorporate the change.

Additionally, the EPA intends to reorganize 40 CFR part 63, subpart C to provide clarity and allow space for future amendments. See section IV. of this preamble for more information on this reorganization.

E. What is the history of the 2-BEB delisting process?

In this section, the EPA provides an overview and information about the Agency's technical review of the petition to delist 2-BEB.

On September 30, 2019, the Dow Chemical Company (the ''Petitioner'') submitted a petition to delete 2-BEB (CAS No. 5451–76–3) from the glycol ethers category of the HAP list (the ''Petition''). 2-BEB is a colorless liquid with low odor, a high boiling point (292 °C at 760 millimeters of mercury (mmHg)), and low vapor pressure (2.09E–04 mmHg at 20 °C). It is miscible in water with moderate water solubility (106 mg/L at 20 °C). 2-BEB has utility as a coalescing solvent for water-based, low volatility organic compound (VOC) coatings. It can also be used as a replacement for phthalate-based plasticizers in caulking compounds and in some polyvinyl chloride (PVC) formulations.

Following receipt of the Petition, the EPA conducted a preliminary evaluation to determine whether the Petition was complete according to Agency criteria. To be deemed complete, the EPA requires that a petition consider available data on health and environmental effects of the substance to be deleted. A petition should also provide comprehensive emissions data, including peak and annual average emissions for each known source or for an appropriately selected subset of sources, and must estimate the resulting exposures to people living in the vicinity of the sources. In addition, a petition must discuss the environmental impacts associated with emissions of the substance to the ambient air and impacts associated with the subsequent cross-media transport of those emissions.[10] The EPA determined the Petition to be incomplete and requested additional information from the Petitioner. After receiving additional

[7] *Am. Forest & Paper Ass'n.* v. *EPA,* 294 F.3d 113, 117 n.3 (D.C. Cir. 2002) (''Section 112(b) does not contemplate a formal rulemaking and is not among the sections enumerated in section 307(d)(1) (although other subsections of section 112 are included there.)'') (Petition to delist methanol as a HAP).

[8] *See, e.g.,* 70 FR 30407, May 26, 2005 (notice of receipt of a complete petition to delist 4,4'-methylene diphenyl diisocyanate as a HAP); 64 FR 42125, Aug. 3, 1999 (notice of receipt of a complete petition to delist ethylene glycol monobutyl ether as a HAP); 64 FR 38668, July 19, 1999 (notice of receipt of a complete petition to delist methanol as a HAP); 64 FR 33453, June 23, 1999 (notice of receipt of a complete petition to delist Methyl Ethyl Ketone as a HAP).

[9] For the petition to delist 2-BEB, we informed the petitioner of the determination that the petition was complete on Nov. 24, 2021.

[10] *E.g.,* 70 FR 30407, May 26, 2005 (notice of receipt of a complete petition to delist 44-methylene diphenyl diisocyanate as a HAP); 64 FR 42125, Aug. 3, 1999 (notice of receipt of a complete petition to delist ethylene glycol monobutyl ether as a HAP); 64 FR 38668, July 19, 1999 (notice of receipt of a complete petition to delist methanol as a HAP); 64 FR 33453, June 23, 1999 (notice of receipt of a complete petition to delist Methyl Ethyl Ketone as a HAP).

submittals from the Petitioner through August 13, 2021, the EPA determined the Petition to be complete.[11] The EPA notified the Petitioner by electronic mail of this determination on November 24, 2021.[12]

Following the completeness determination, the EPA conducted a preliminary technical review of the Petition. Based on the preliminary assessment, the EPA had follow-up conversations with the Petitioner in June 2022 to further clarify certain aspects of the Petition. After these discussions, the Petitioner submitted additional information in September 2022.[13] The Petition and all supplements to the Petition are available for review in the docket.[14] The EPA has fully considered all of the Petitioners' submissions in the technical review and the determination to propose granting the Petition to delist 2-BEB from the glycol ethers category in the HAP list.

II. Summary of the Petition

In this section, the EPA presents the details of the Petition that includes the exposure assessment, the human health effects assessment, the Petitioners' risk assessment and methodology and ecological assessment and conclusions.

A. Overview

The Petition is presented in the form of a risk assessment that considers multiple routes of exposure and evaluates the likelihood and severity of adverse effects to human health and the environment arising from exposures to ambient levels of 2-BEB. Existing literature on the toxicity and health effects of 2-BEB is sparse. To address this gap, the Petitioner performed oral, dermal, and inhalation toxicity testing according to the Organisation for Economic Co-operation and Development (OECD) guidelines.[15] The Petitioner also relied on the EPA's 2010 Integrated Risk Information System (IRIS) assessment for ethylene glycol monobutyl ether (EGBE) as the basis for the human health effects evaluation of 2-BEB.[16] The Petitioner further provided a worst-case inhalation toxicity analysis that used ethylene glycol monomethyl ether (EGME), which is the most potent chemical with a reference concentration (RfC) available from the EPA's IRIS assessment program for the glycol ethers category.[17] In sum, the Petition characterizes the sources and releases of 2-BEB, estimates exposures, identifies the potential hazard and the dose-response relationship of 2-BEB, characterizes environmental risk, and characterizes the human health risk from a reasonable worst-case lifetime exposure to 2-BEB and a reasonable worst-case short-term (24-hour) exposure to 2-BEB.

B. Inhalation Exposure Assessment

1. Air Emissions Estimate

The Petitioner estimated 2-BEB emissions based on nationwide projected production volume and modeled emissions estimates. In the Petition, the Petitioner states that, as of September 30, 2019, all 2-BEB produced domestically has been for export and use outside of the United States. The Petitioner estimated that about 200,000 pounds (lbs) (91,000 kilograms (kg)) of 2-BEB were produced in the United States from 2016 to mid-2019, an average of about 57,000 lbs/yr (26,000 kg/yr). The Petitioner further stated that 2-BEB is being explored as a substitute for current components of water-based coatings but is not currently used or sold in the United States. Additionally, there are no emissions or monitoring data available that are pertinent to the domestic manufacture, use, and release of 2-BEB in the United States.

To address the absence of available domestic emissions or monitoring data for 2-BEB, the Petitioner estimated 2-BEB emissions based on their projected production volume. To estimate the projected maximum production volume of 2-BEB, the Petitioner assumed that the production time would be 48–50 hours per batch and that 2-BEB would be manufactured in 10 batches. Thus, the approximate production time for the entire quantity of 2-BEB would range from 480–500 hours. For processing, it was assumed that 2-BEB would be incorporated into a water-based paint product and that 265,000 kg/yr would be available for processing (275,000 kg/yr minus 10,000 kg/yr lost to emissions in manufacturing). The Petitioner estimated that the projected maximum production volume of 2-BEB would be about 275,000 kg/yr.

The Petitioner then used the Chemical Screening Tool for Exposure and Environmental Releases (ChemSTEER) to generate screening-level emissions estimates for potential releases of 2-BEB into the air and water from manufacturing and processing. ChemSTEER is a computer-based software program developed by the EPA's Office of Pollution Prevention and Toxics (OPPT). ChemSTEER combines multiple mathematical models (*e.g.,* EPA/OPPT penetration model) and emissions estimation methods (*e.g.,* AP–42) into one tool that can be used to generate ''screening-level estimates for environmental releases of and worker exposures to a chemical manufactured and used in industrial and commercial operations (*i.e.,* workplaces).'' [18] ChemSTEER results are considered screening level because many of the models in ChemSTEER are characterized by the EPA to be screening-level models. As such, the screening-level results from ChemSTEER ''are intended to be conservative in that predicted results are likely to be higher, or at least higher than average, as compared to actual releases and exposures occurring in the real-world setting.'' [19]

To generate screening-level emissions estimates for potential releases of 2-BEB into the air from manufacturing and processing, the Petitioner used the following emission points. For manufacturing, emissions points for 2-BEB included:

- Aqueous wash of organic mass.
- Distillation column bottoms disposal.
- Sampling of liquid product.
- Loading of liquid product into drums.
- Equipment cleaning losses of liquids from multiple vessels.

For processing, emissions points for 2-BEB included:

- Unloading liquid raw material from drums.
- Vapor release from open liquid surfaces.
- Sampling liquid product.
- Loading liquid product into drums.
- Equipment cleaning of liquids from multiple vessels.
- Cleaning liquid residuals from drums used to transport raw material.

[11] The complete Petition can be found in the docket, EPA–HQ–OAR–2024–0392–0003 through EPA–HQ–OAR–2024–0392–0018.

[12] The email notification can be found in the docket, EPA–HQ–OAR–2024–0392–0033.

[13] A summary of this correspondence can be found in the risk assessment in the docket, EPA–HQ–OAR–2024–0392–0038.

[14] Docket ID No. EPA–HQ–OAR–2024–0392.

[15] OECD Guidelines for the Testing of Chemicals, section 4. Health Effects: *https://doi.org/10.1787/20745788*.

[16] U.S. Environmental Protection Agency. (2010). IRIS Toxicological Review of Ethylene Glycol Mono Butyl Ether (EGBE) (Final Report), EPA/635/R–08/006F.

[17] U.S. Environmental Protection Agency. (1991). Integrated risk information system (IRIS) assessment for 2-Methoxyethanol. Prepared by the National Center for Environmental Assessment.

[18] ChemSTEER Users Guide, May 2015. Available at *https://www.epa.gov/sites/default/files/2015-05/documents/user_guide.pdf.*

[19] ChemSTEER Users Guide, May 2015. Available at *https://www.epa.gov/sites/default/files/2015-05/documents/user_guide.pdf.*

The Petitioner then used the Equilibrium Criterion model to estimate emissions of 2-BEB from wastewater into the air.[20] Table 1 summarizes the Petitioner's estimated air emissions of 2-BEB from manufacturing, processing, and wastewater.

TABLE 1—AIR EMISSIONS OF 2-BEB

Source	Air emissions (kg/yr)	Air emissions (tpy)
Manufacturing	2.74E–3	3E–6
Processing	7.65E–1	8E–4
Wastewater	9.73E1	1.07E–1
Total	9.8E1	1.1E–1

2. Modeling of 2-BEB Air Concentrations and Calculation of Noncancer Hazard Quotient

The Petitioner used the EPA's Exposure and Fate Assessment Screening Tool (EFAST) to estimate ambient air concentrations of 2-BEB emitted from manufacturing, processing, and wastewater.[21] The EFAST tool uses SCREEN3, a single-source Gaussian plume model that provides maximum ground-level concentrations for point, area, flare, and volume sources. The SCREEN3 model is the screening version of the Industrial Source Complex 3 (ISC3) model.[22] The SCREEN3 model is listed by the EPA as an appropriate screening model. As a screening tool, EFAST/SCREEN3 ''modeled estimates of concentrations and doses are designed to reasonably overestimate exposures, for use in an exposure assessment in the absence of or with reliable monitoring data.'' [23]

The Petitioner conducted air concentration modeling using the air emissions of 2-BEB that are presented in table 1 and assumed that the mass of 2-BEB is released as fugitive emissions (using the following fugitive release parameters for manufacturing/processing—a 3 meter (m) release height from the ground and a release area that is 10 m in length and 10 m in width; using the following fugitive release parameters for wastewater—a 3 m release height from the ground and a release area that is 10,000 m in length and 10,000 m in width) with no emission control technologies in operation. Table 2 presents the maximum 24-hour and annual average 2-BEB inhalation exposure concentrations in milligram per cubic meter (mg/m^3) that resulted from the Petitioner's analysis.

TABLE 2—PETITIONER'S MODELED INHALATION EXPOSURE CONCENTRATIONS FOR 2-BEB BY SOURCE

Source	Max 24 hour air concentration (mg/m^3)	Max annual air concentration (mg/m^3)
Manufacturing	1.82E–5	7.98E–8
Processing	3.98E–4	2.18E–5
Wastewater	2.61E–6	2.08E–7

C. Human Health Effects Assessment

The Petitioner claimed that 2-BEB is rapidly metabolized in vivo to form EGBE (CAS No. 111–76–2) and benzoic acid (CAS No. 65–85–0) in both animals and humans. The EPA has previously modified the HAP list by removing EGBE from the glycol ethers category.[24] To address the sparse literature on the toxicity and health effects of 2-BEB, the Petitioner performed oral, dermal, and inhalation toxicity testing according to OECD guidelines. The Petitioner used subchronic oral toxicity data for 2-BEB consistent with OECD Guideline 408 (1998) [25] and the 2010 IRIS assessment for EGBE [26] as the basis for their human health effects evaluation of 2-BEB. The Petitioner also provided a worst-case inhalation toxicity analysis using EGME, which is the most potent chemical with a RfC available for the glycol ethers category.[27]

To evaluate the potential for acute inhalation toxicity, the Petitioner provided inhalation studies that were performed using aerosolized 2-BEB. Male and female F344/DuCrl rats were exposed via a nose-only exposure system for four hours to chamber concentrations of 3.71 or 5.39 mg 2-BEB per liter (L) (these exposure concentrations were significantly higher than the estimated ambient concentrations in table 2). The rats were observed for 14 days post-exposure. Clinical observations of soiling on various parts of the body were made; however, this effect was resolved by day seven. All treated groups had mean body weight losses on day two, with recovery to pre-exposure levels by day eight. There were no gross pathological abnormalities detected at necropsy.

[20] EQC, v 1.0, *https://www.trentu.ca/cemc/resources-and-models/eqc-equilibrium-criterion-model.*

[21] U.S. Environmental Protection Agency. (2014). E-FAST-Exposure and Fate Assessment Screening Tool Version 2014: *https://www.epa.gov/tsca-screening-tools/e-fast-exposure-and-fate-assessment-screening-tool-version-2014.*

[22] *See* U.S. Environmental Protection Agency. Air Quality Dispersion Modeling—Screening Models: *https://www.epa.gov/scram/air-quality-dispersion-modeling-screening-models#screen3.*

[23] U.S. Environmental Protection Agency. (2014). E-FAST-Exposure and Fate Assessment Screening Tool Version 2014: *https://www.epa.gov/tsca-screening-tools/e-fast-exposure-and-fate-assessment-screening-tool-version-2014.*

[24] 69 FR 69320, Nov. 29, 2004.

[25] OECD. (2018). Test No. 408: Repeated Dose 90-Day Oral Toxicity Study in Rodents, OECD Guidelines for the Testing of Chemicals, section 4, *OECD Publishing: https://doi.org/10.1787/9789264070707-en.*

[26] U.S. Environmental Protection Agency. (2010). IRIS Toxicological Review of Ethylene Glycol Mono Butyl Ether (EGBE) (Final Report), EPA/635/R–08/006F, 2010. Available at *https://www.epa.gov/iris* and in the docket for this action.

[27] U.S. Environmental Protection Agency. (1991). Integrated risk information system (IRIS) assessment for 2-Methoxyethanol. Prepared by the National Center for Environmental Assessment. Available at *https://www.epa.gov/iris* and in the docket for this action.

To compensate for the lack of 2-BEB vapor inhalation data, the Petitioner relied on the chronic inhalation data for EGBE to estimate the chronic risk of 2-BEB exposure to human health. EGBE is one of the two rapidly generated metabolites for 2-BEB, which the EPA has previously delisted from the glycol ethers category,[28] The Petitioner also provided a route-to-route extrapolation based on 2-BEB oral toxicity data for comparison. To address the uncertainty associated with estimates that are either not chemical or route specific, the Petitioner also performed a worst-case toxicity analysis for EGME, the most potent chemical for the glycol ethers category with a RfC.

The Petitioner conducted acute and subchronic oral toxicity studies according to OECD guidelines. These studies served to help characterize the hazards from oral exposure to 2-BEB and to estimate a screening oral reference dose (RfD) value for 2-BEB exposure. Additionally, the Petitioner conducted an acute dermal exposure study. The study details and results can be found in Attachment A–1 and Attachments 1–12 of the Petition and are available in the docket for this action.

In the acute oral study, the Petitioner estimated the median lethal dose (LD50) value to be 940 mg/kg in female Wistar rats. In mice dosed with 2000 mg/kg, adverse effects or abnormal findings were observed in the kidney, urinary bladder, stomach glandular mucosa, and liver. Mice dosed at 550 mg/kg showed no abnormal clinical signs. In the dermal study, female and male Wistar rats were exposed at 2000 mg/kg with no clinical signs of toxicity, skin reactions, or mortality under the 14-day observation period.

The Petitioner submitted a 28-day study on the reproductive toxicity of 2-BEB via oral exposure. The study, published by Johnson et al., 2016 was conducted in groups of 12 male and 12 female Crl:CD(SD) rats fed either 0, 500, 1,500, or 5,000 parts per million (ppm) of 2-BEB.[29] For both female and male rats, dosing began two weeks before breeding. For females, dosing continued until postpartum day four and for male rats until test day 36. Over the course of the study, dams (pregnant rats) were monitored for clinical observations, body weight gain, and feed consumption. At necropsy, dams were evaluated for gross pathologic lesions, organ weights (liver, kidney, spleen, uterine), hematological effects, number of corpora lutea, uterine implantations, resorptions, and live/dead fetuses. The fetuses were weighed, sexed, and evaluated for external alterations or skeletal abnormalities. No treatment-related effects on reproductive function or pre-natal/early neonatal growth and survival in the offspring were observed at any dose level. At 5,000 ppm, decreased feed consumption and body weight, increased spleen weight, and regenerative anemia were observed in female rats. Females given 5,000 ppm also had a treatment-related higher platelet count, which may occur in association with reticulocytosis. Higher mean urea nitrogen, triglyceride, creatinine, and phosphorus concentrations were found in female rats in the 5,000-ppm treatment group. No adverse effects were observed in the females given 500 or 1,500 ppm or in males at any dose level.

The Petitioner also submitted a subchronic oral toxicity study.[30] The study was performed in compliance with Good Laboratory Practice (GLP) and OECD guidelines. The dose selections were informed by a previously conducted range-finding study published by Johnson et al., 2015.[31] Ten male and ten female rats per treatment group consumed food containing 0, 500, 1,500, or 5,000 ppm of 2-BEB for at least 90 days. These diets resulted in time-weighted average doses of 0, 28.9, 88.1, or 285 mg/kg/day for males and 0, 32.6, 94.9, or 310 mg/kg/day for females, respectively. The Petitioner reported daily cage-side observations, weekly detailed clinical observations, ophthalmic examinations, body weights/body weight gains, feed consumption, hematology, prothrombin time, clinical chemistry, urinalysis, selected organ weights, and gross and histopathologic examinations. No 2-BEB-related effects on clinical signs, ophthalmic, hematology, prothrombin time, urinalysis parameters, organ weight, or gross or histopathologic observations were observed. At the highest dose (5,000 ppm), female rats showed a decrease in body weight gain and feed consumption. At the same dose, male rats demonstrated a statistically significant reduction in serum sodium levels. No effects were observed at the doses below 5,000 ppm. The Petitioner selected a no-observed-adverse-effect level (NOAEL) of 1,500 ppm based on decreases in body weight gain and feed consumption in females.

The NOAEL was identified as 1,500 ppm because this was the highest dose administered to rats that did not result in any measurable adverse effects. In the 90-day oral toxicity study, the 5,000-ppm dose reduced body weight and food consumption in female rats. The Petitioner estimated the NOAEL to be equivalent to roughly 100 mg/kg/day in rats. The Petitioner chose not to convert the rat dose to a human equivalent dose (HED), citing species differences in the rate of formation of, and sensitivity to, the butoxyacetic acid (BAA) metabolite of EGBE, which is linked to hemolytic toxicity. The Petitioner applied a cumulative uncertainty factor (UF) of 90 to account for extrapolation from the subchronic to a chronic exposure duration ($UF_S = 1$), extrapolation from a lowest-observed-adverse-effect level (LOAEL) to a NOAEL ($UF_L = 1$), variation in sensitivity within the human population ($UF_H = 10$), variation in sensitivity from animals to humans ($UF_A = 3$), and gaps in the database ($UF_D = 3$). The Petitioner's selection of uncertainty factors assumed that 2-BEB toxicity is driven solely by the EGBE/BAA metabolites, resulting in an estimated RfD of 1.1 mg/kg/day based on 2-BEB oral toxicity data.

The Petitioner selected the UF_H of 10 to match the UF_H used in the EGBE RfD determination and account for the potential for some individuals to have altered metabolism, excretion, or susceptibility to hemolytic toxicity of the BAA metabolite. The Petitioner selected the UF_A of 3 for toxicokinetics due to the absence of a physiologically based pharmacokinetic (PBPK) model for 2-BEB to account for species differences between the rats and humans. A value of 1 was selected by the Petitioner for the toxicodynamic portion citing several studies that have been performed indicating that humans are significantly less susceptible than rats to the hemolytic effects of BAA.[32] [33] [34] [35] The Petitioner also

[28] 69 FR 69320, Nov. 29, 2004.

[29] Johnson, K.J. et al. (2016). 2-Butoxyethyl Benzoate: A Combined Dietary Toxicity Study with the Reproduction/Developmental Toxicity Screening Test in Crl:CD(SD) Rats. *Report of Toxicology and Environmental Research And Consulting, The Dow Chemical Company.*

[30] 2-Butoxyethyl Benzoate: 90-Day Dietary Toxicity Study in Crl:CD(SD) Rats, which is available in the docket for this action in the document Attachment A–1.

[31] Johnson, K.J. et al. (2015). 2-Butoxyethyl Benzoate: Dietary Range-Finding Study in Crl:CD(SD) Rats. *Report of Toxicology and Environmental Research And Consulting, The Dow Chemical Company.*

[32] Carpenter CP, Pozzani MS, Weil CS, Nair JH, Keck GA, Smyth HF (1956). The toxicity of butyl CELLOSOLVE™ solvent. Arch Ind Hlth, 14, –114–31.

[33] Ghanayem BI and Sullivan CA (1993). Assessment of the haemolitic activity of 2-butoxyethanol and its major metabolite, butoxyacetic acid, in various mammals including humans. Human & Exp. Toxicol., 12, 305–311.

[34] Udden MM (2000). Rat erythrocyte morphological changes after gavage dosing with 2-butoxyethanol: a comparison with the in vitro

selected the UF_D of 3 because 2-BEB lacks a chronic study and subchronic studies in a second species. The Petitioner did not select the UF_D of 10 because of the available data on the 2-BEB metabolites, EGBE and benzoic acid. The Petitioner determined that the UF_S of 1 is sufficient because the effect used as the basis of their RfD, hemolysis, does not increase with longer exposure. The Petitioner also determined that the UF_L of 1 is sufficient because the RfD was derived using a NOAEL.

The Petitioner provided the following reports on the methods and results of three key in vitro GLP-studies to assess 2-BEB's potential for genotoxicity: a Bacterial Reverse Mutation Assay (OECD Guideline 471), an In Vitro Mammalian Cell Gene Mutation Test (OECD Guideline 476), and an In Vitro Mammalian Chromosome Aberration Test (OECD Guideline 473). In addition, the Petitioner provided the results of a Mammalian Erythrocyte Micronucleus Test (OECD Guideline 474).[36] For genotoxicity, 2-BEB tested negative both with and without metabolic activation for all three in vitro genotoxicity assays and likewise tested negative in the in vivo micronucleus test assay.

D. Risk Characterization and Conclusions Regarding Risks to Human Health

There is currently no RfC for 2-BEB. Therefore, to calculate a conservative noncancer hazard quotient (HQ) for inhalation exposure to 2-BEB, the Petitioner used the most conservative RfC value associated with a member of the glycol ethers category as a surrogate, namely, EGME.[37] According to the IRIS, the RfC for EGME is 0.02 mg/m^3. The Petitioner divided the concentrations in table 2 of this preamble by the RfC for EGME to calculate a conservative noncancer HQ for 2-BEB. Table 3 presents the resulting HQs by emissions source.

TABLE 3—NONCANCER HAZARD QUOTIENTS USING 2-BEB EXPOSURES AND EGME RfC

Source	Max 24 hour HQ	Max annual HQ
Manufacturing	9.1E–4	3.99E–6
Processing	1.99E–2	1.09E–3
Wastewater	1.31E–4	1.04E–5
Total	2E–2	1.1E–3

The Petitioner concluded that despite the conservative assumptions and large production volumes, all HQs are substantially below 1, indicating low to minimal risk for human inhalation exposures. For ingestion and dermal exposures, the Petitioner summarized various HQs estimated in table 17 of the Petition, which is available in the docket for this action.

E. Ecological Assessment and Conclusions

The Petitioner conducted an aquatic and terrestrial ecological risk assessment to evalute the potential for adverse environmental effects from 2-BEB. The Petitioner estimated a water-concentration benchmark that should be protective of aquatic life as a predicted no-effect concentration (PNEC) value considering invertebrates, fish, and algae. For terrestrial PNECs, the Petitioner evaluated earthworms and plants. Sediments were excluded from the Petitioner's analysis because the fugacity modeling predicted minor partitioning to sediments.

The Petitioner conducted ecotoxicity tests for aquatic biota using the the appropriate OPPT guideline.[38] The Petitioner also conducted acute and chronic fish and invertebrat, toxicity tests along with algal tests for 2-BEB in surface water using appropriate EPA/OECD guidelines. The Petitioner further conducted earthworm and seedling emergence tests on 2-BEB in soils using appropriate guidelines. Based on those tests, which also fulfill the EPA OPPT minimum data set requirement, the Petitioner calculated an aquatic PNEC of 0.00659 mg/L water and a soil PNEC of 2.5 mg/kg dry weight (dw) soil. To estimate environmental risks, the Petitioner used the HQ approach, as described in section II.D. of this preamble. In this case, the HQ compares the estimated exposure level in the environment to the calculated PNEC.

III. EPA Analysis of the Petition

In this section, the EPA provides an overview of the Agency's substantive and technical review of the Petition. In section III.A., the EPA presents the details of the Agency's review of 2-BEB. In section III.B., the EPA presents the Agency's review of the inhalation exposure assessment for 2-BEB, which includes the Petitioner's estimate of emissions of 2-BEB, modeling of 2-BEB air concentrations, and calculation of noncancer HQs. In section III.C., the EPA discusses the Agency's review of oral and dermal exposure of 2-BEB. In section III.D., the EPA discusses the Agency's review of human health effects of 2-BEB. In section III.E., the EPA presents the review of human health risk characterization for 2-BEB and relevant conclusions. In section III.F., the EPA presents the review of ecological risk characterization for 2-BEB.

The EPA's substantive review of the Petition described in this section indicates that the Petitioner has provided sufficient information to support the requested deletion of 2-BEB under the substantive criteria set forth in CAA section 112(b)(3)(C) and (D). Therefore, the EPA is determining that there are adequate data on the potential health and environmental effects of 2-BEB and further determining that emissions, ambient concentrations, bioaccumulation, or deposition of 2-BEB may not reasonably be anticipated to cause any adverse human health or environmental effects.

A. Overview

2-BEB falls within the CAA section 112(b)(1) definition of the glycol ether category, which is a listed HAP as

effects of butoxyacetic acid on rat and human erythrocytes. J. Appl. Toxicol., 20, 381–387.

[35] Udden MM and Patton CS (1994). Hemolysis and deformability of erythrocytes exposed to butoxyacetic acid, a metabolite of 2-butoxyethanol: sensitivity in rats and resistance in normal humans. J. Applied Toxicol., 14(2), 91–96.

[36] The detailed methods and results are available in the docket for this action in the document Attachments 1–12.

[37] See documents ''EGME_Worst-case-toxicity-9-8-22'' and ''Revised_Tables11and12'' in the docket for details.

[38] Summarized in table 2, p. 9, of Attachment 2 of the Petition.

redefined by 40 CFR part 63, subpart C. It is a colorless liquid with low odor, a high boiling point (292 °C at 760 mmHg), and low vapor pressure (2.09E–04 mmHg at 20 °C). It is miscible in water with moderate water solubility (106 mg/L at 20 °C). Additionally, 2-BEB has utility as a coalescing solvent for water-based, low VOC coatings. It can also be used as a replacement for phthalate-based plasticizers in caulking compounds and in some PVC formulations.

The Petition states that 2-BEB released to the air has a degradation half-life of 11.8 hours with an overall environmental persistence of 21.6 hours. The EPA evaluated the predicted half-life of 2-BEB in air and found these values to be reasonable.

Based on the EPA's review of the available information on 2-BEB, the Agency has concluded that inhalation and ingestion are the important routes of nonoccupational exposures that would result from 2-BEB emissions, and we have considered these two routes of exposure as well as some dermal exposures in evaluating the Petition.

B. Inhalation Exposure Assessment

1. Air Emissions Estimate

As a first step in evaluating the Petitioner's inhalation risk assessment, the EPA reviewed the Petitioner's estimate of emissions of 2-BEB upon which the Petitioner based the exposure modeling. Upon review, the EPA determined the Petitioner appropriately identified the potential sources of 2-BEB air emissions from manufacturing, processing, and wastewater. The quantities of 2-BEB that the Petitioner assumed to be manufactured and processed, which are presented in section II.B.1. of this preamble, were reasonable maximum values that provided conservatively high emissions estimates. Specifically, the Petitioner indicated that, on average, 57,000 lbs/yr (26,000 kg/yr) of 2-BEB were produced from 2016 to mid-2019. The Petitioner estimated that their maximum production would be 600,000 lbs/yr (275,000 kg/yr), which is more than 10 times current production. The EPA welcomes comment on this production assumption to ensure that it is reasonable and conservative. The Petitioner indicated in its June 29, 2021, letter that ''based on its current understanding of production potential, the petitioner adhered to the 275,000 kg/year figure for projected future growth and/or new product applications related to future delisting.'' [39] In the same letter, the Petitioner clarified that a previously mentioned production estimate of 5,000,000 lbs/yr (2.286,000 kg/yr), which was presented as a ''high-end wishful thinking estimate,'' was deemed to be ''unrealistic'' given the Petitioner's current knowledge of the potential customer base. The EPA also finds that the model inputs, assumptions, analysis, and methods used by the Petitioner to estimate 2-BEB air emissions are appropriate and provide reasonably conservative screening-level estimates of 2-BEB emissions and exposure estimates.[40]

2. Modeling of 2-BEB Air Concentrations and Calculation of Noncancer Hazard Quotient

The Petitioner performed the inhalation exposure assessment using the screening models discussed in section II.B. of this preamble. The Petitioner stated that a high level of conservatism was built into deriving 2-BEB exposure estimates. The conservative assumptions built into the analysis include:

- Assumed open-top mixing and processing of 2-BEB during incorporation into water-based paints. Traditionally, this is a closed-unit operation, but for this worst-case assumption, the process is assumed to be an open process.
- Assumed any release of 2-BEB into water does not undergo any treatment at Publicly Owned Treatment Works (POTWs).
- Assumed all emissions during both manufacturing and processing are uncontrolled, such as when a thermal oxidizer is utilized.
- Assumed emissions to be fugitive emissions and not point or stack sources. Stack or point emissions usually result in lower ambient ground-level concentrations compared with fugitive emissions modeling.
- Assumed that a person exposed to 2-BEB lives in the vicinity where the chemical is both manufactured and processed.
- Used theoretical maximum production values of 2-BEB for emissions calculations and modeling. (Performed the screen using both the ''Maximum'' estimate of 275,000 kg/yr and the ''High End—Unrealistic'' estimate of 2,300,000 kg/yr).

The EPA has determined that the Petitioner performed the dispersion modeling analysis following appropriate modeling guidance for a screening assessment. To verify the Petitioner's results, the EPA conducted a screening assessment of the Petitioner's 2-BEB emissions estimates using a Human Exposure Model (HEM) screening tool that uses data from American Meteorological Society/EPA Regulatory Model (AERMOD).[41] These assumptions included:

- Assumption of fugitive/ground level emissions (1 m release height, 10 m length, 10 m width).
- 100 m to the nearest residence.
- 100 m to the fenceline.
- 10x acute factor for releases directly to air, 1x acute factor for releases from water.

Using the ''maximum'' production volume estimate of 275,000 kg/yr, the EPA's screening assessment shows that the highest predicted maximum annual average off-site (*i.e.,* beyond the fenceline, which was assumed to be 100 m from the emissions source) concentration of 2-BEB would be 7E–4 mg/m^3. This concentration is approximately one order of magnitude higher than the highest concentration estimated by the Petitioner of 2.2E–5 mg/m^3. The primary reason the EPA's screen resulted in a higher concentration is that the Agency used much more conservative fugitive release parameters, particularly for the fugitive release from water. The chronic noncancer HQ for 2-BEB, which was calculated by dividing the maximum annual concentration of 2-BEB from the EPA's conservative screening analysis by the RfC for EGME (chronic noncancer HQ = 7E–4 mg/m^3 divided by 0.02 mg/m^3) is 3.6E–2. This is approximately one order of magnitude higher than the HQ estimated by the Petitioner of 1.1E–3. The primary reason the EPA's screen resulted in a higher concentration is that the Agency used much more conservative fugitive release parameters. Regardless, both the Petitioner's and the EPA's assessments result in an HQ value for 2-BEB that is well below 1, which indicates that chronic noncancer risk is below levels of concern. Even using the ''high end—unrealistic'' production volume estimate of 2,300,000 kg/yr in the screening assessment, the EPA finds that the chronic noncancer HQ for 2-BEB is below levels of concern at 1.6E–1.

The EPA's screening assessment also evaluated potential acute exposure

[39] This letter can be found in the docket, EPA–HQ–OAR–2024–0392–0038.

[40] Note, as described in section III.B.2. of this preamble, the EPA conducted the chronic noncancer inhalation risk screening analysis using both the ''maximum'' production volume estimate of 275,000 kg/yr and the ''high end—unrealistic'' production volume estimate of 2,300,000 kg/yr, which is over 8 times higher than the ''maximum'' value. In the EPA's screening analysis, the acute noncancer risks were below levels of concern using either production value.

[41] U.S. Environmental Protection Agency. AERMOD Modeling System Development: *https://www.epa.gov/scram/aermod-modeling-system-development.*

levels. As indicated above, a 10x acute factor was applied to emissions from manufacturing and processing to account for surges in emissions from the batch manufacturing and processing emissions points.[42] Assuming that 2-BEB slowly partitions into the air from wastewater throughout the year, a factor of 1x was used for acute air emissions from wastewater. Based on the EPA's screening assessment of potential acute exposure levels, the Agency determined the maximum 1-hour concentrations to be 2.5E–4 mg/m^3 from manufacturing and processing and 3.2E–2 mg/m^3 from wastewater. The acute noncancer HQ for manufacturing and processing from the EPA's screening analysis is 2.7E–2 and was calculated by dividing the acute concentration of 2-BEB from manufacturing and processing by the California Reference Exposure Level (REL) for EGME and then multiplying by an acute factor of 10 (acute noncancer HQ = 2.5E–4 mg/m^3 divided by 0.093 mg/m^3 times 10). The acute noncancer HQ for wastewater from the EPA's screening analysis is 3.43E–1 and was calculated by dividing the acute concentration of 2-BEB from wastewater by the California REL for EGME (acute noncancer HQ = 3.2E–2 mg/m^3 divided by 0.093 mg/m^3). The total acute HQ is 3.7E–1 and was calculated as the sum of the HQ for manufacturing and processing and wastewater (total HQ = 2.7E–2 + 3.43E–1). Even with conservative screening assumptions, the acute HQ (REL) for 2-BEB is below 1 and, therefore, indicates that acute noncancer risk is below levels of concern. Based on the results of the acute inhalation study in rats (which showed no acute effects even at very high concentrations, discussed in section II.C. of this preamble), the Petitioner concluded that 2-BEB was not likely to cause acute effects. Thus, the Petitioner did not perform an evaluation of the acute inhalation risks. This largely agrees with the acute inhalation risk analysis that the EPA performed out of an abundance of caution.

C. Oral and Dermal Exposure

For oral and dermal exposures, the Petitioner estimated possible exposures of adults (18+ years), children (6–12 years), and young children (1–5 years). Regarding workplace exposures and acute events resulting from workplace accidents, it is the EPA's longstanding view that these kinds of exposures are beyond the scope of consideration for HAP delisting actions because CAA section 112(b)(3)(C) only references ''emissions, ambient concentrations, bioaccumulation, or deposition of the substance.[43] For all other scenarios, the Petitioner assumed its modeled ambient water concentration of 3.84E–11 mg/L.

For the analysis, the EPA derived dermal and ingestion values for the exposure factors from the EPA's Exposure Factors Handbook.[44] Although uptake via the oral and dermal routes likely have different absorption efficiencies, an oral exposure results in a first pass of the chemical substance through the liver while dermal exposure does not. The EPA's estimates of uptake of 2-BEB for dermal and ingestion exposures are provided in table 4. For this evaluation, the EPA used the water concentration of 3.84E–11 mg/L, which is the same concentration assumed by the Petitioner. In the EPA's evaluation, the possible uptakes via both routes were added to estimate a total possible internal dose. As a result of the findings of the acute oral study submitted by the Petitioner, the EPA believes that it is reasonable that an oral screening value would be protective against any potential acute dermal effects.[45]

TABLE 4—UPTAKE VIA INGESTION AND DERMAL EXPOSURES TO 2-BEB IN WATER

Dermal and ingestion uptake	Adult	Child 6 to <11 yr	Child 1 to <6 yr
Exposure Factor Values:			
Skin surface area (cm^2), upper 95th percentile	25,000	14,800	8,320
Body weight (kg), mean	80	31.8	13.5
Skin permeability coefficient (cm/hr)	0.012	0.012	0.012
Drinking water ingestion (L/day), upper 95th percentile	2.938	1.258	0.8134
Absorption via dermal or oral routes, assumed	100%	100%	100%
Incidental ingestion rate while swimming (mL/hr),			
upper 95th percentile	92	96	96
Swimming (min/year), upper 95th percentile	2172	2172	2172
Bathing (hr/day), upper 95th percentile	0.500	0.767	0.857
Estimated 2-BEB Uptake from Water:			
Ingestion via drinking water (mg/kg/day)	1.34E–12	1.31E–12	1.80E–12
Dermal uptake when showering (mg/kg/day)	7.20E–14	1.64E–13	2.43E–13
Incidental ingestion when swimming (mg/kg/day)	4.38E–15	1.15E–14	2.71E–14
Dermal uptake during swimming (mg/kg/day)	1.43E–14	2.13E–14	2.82E–14
Total uptake (mg/kg/day)	1.43E–12	1.51E–12	2.10E–12

D. Human Health Effects of 2-BEB

The EPA is unaware of any verified chronic or subchronic inhalation studies on 2-BEB. Due to the lack of health benchmarks or speciated exposure data for 2-BEB and other HAP in the glycol ethers category, the EPA used the EGME health benchmark to conduct an initial risk screen for human health effects that

[42] Note that, since the acute screen already includes a 10x factor for emissions, the acute analysis was performed using the ''maximum'' production volume estimate only.

[43] *See, e.g.,* 70 FR 75055, Dec. 15, 2005 (explaining that the ''EPA cannot consider the health effects of emissions within facility boundaries. That is the purview of the Occupational Safety and Health Administration.''(final rule delisting methyl ethyl ketone as a HAP)); 61 FR 30816, 30821, June 18, 1996 (explaining that ''it would be illogical to assume that worker exposures should be considered in deciding whether to delist [a HAP] when continued listing would not itself lead to any requirement that occupational exposures be controlled.'' (final rule delisting caprolactam as a HAP.)).

[44] U.S. Environmental Protection Agency (EPA). (2011). Exposure Factors Handbook: 2011 Edition (EPA/600/R–09/052F). National Center for Environmental Assessment, Washington, DC. Available at: *https://www.epa.gov/expobox/about-exposure-factors-handbook.*

[45] For additional information on the EPA's analysis, see the memo titled ''ICF Review of the Dow Chemical Company petition to the U.S. Environmental Protection Agency under the Clean Air Act, section 112(b)(3) to Remove 2-Butoxyethyl Benzoate (2-BEB, CAS RN 5451–76–3) from the Glycol Ethers Category in the List of Hazardous Air Pollutants dated September 30, 2019,'' which is available in the docket for this action.

was based on total glycol ethers exposure.[46] The EPA assumes that there is no relevant potential for risk from exposure to the glycol ethers category if no risk is found when assuming that 100% of the glycol ethers exposure is to EGME. Therefore, the EPA finds the use of the RfC for EGME to be a conservative approach for assessing the potential for chronic risk from 2-BEB exposure. To also inform the EPA's evaluation of the Petition, the Agency considered the worst-case toxicity scenario using EGME and the chemical substance specific data but did not rely on the route-to-route or EGBE-based approaches provided by the Petitioner. The EPA determined that the worst-case inhalation toxicity data for EGME and the submitted data concerning the potential for health effects from oral exposure to 2-BEB are sufficient data for deciding whether to delist 2-BEB.

The Petitioner stated that it was unable to perform either chronic or subchronic inhalation studies due to the low volatility of 2-BEB (vapor pressure of 0.00029 mmHg at 20 °C). The boiling point of 2-BEB at 760 mm Hg (ambient pressure) is 282 °C. Based on this low vapor pressure and substantially high boiling point, and given that the manufacturing and conditions of use for water-based paints occur at ambient temperatures, the Petitioner concluded that it is unlikely that sufficient vapor of 2-BEB can be generated under conditions that represent those scenarios. The theoretical maximum saturated vapor concentration was calculated by the Petitioner to be 3.5 mg/m^3.

As discussed in section II.C. of this preamble, the Petitioner relied on the inhalation data for EGBE to estimate the chronic risk of 2-BEB exposure to human health and, for comparison, provided a route-to-route extrapolation based on 2-BEB oral toxicity data. To address the uncertainty associated with estimates that are neither chemical nor route specific, the Petitioner also performed a worst-case toxicity analysis relying on the RfC for EGME, the most potent chemical with a RfC available from the EPA's IRIS assessment program for the glycol ethers category.

The results of the oral toxicity studies lead EPA to conclude that 2-BEB is not reasonably anticipated to cause developmental or reproductive toxicity at the doses tested (up to 5,000 ppm in diet), based on the lack of fetal loss or observed abnormalities. The RfC for EGME is based on reproductive effects. Adverse testicular effects from exposure to EGME were observed in rabbits and rats, with the LOAEL identified as 311 mg/m^3 or 100 ppm. Based on the lack of any adverse effects observed at doses up to 1,500 ppm of 2-BEB, the EPA concludes that the use of the EGME toxicity value is sufficiently conservative to account for the potential for adverse reproductive, developmental, or other noncancer effects from exposure to 2-BEB.

Further, the RfC for EGME of 0.02 mg/m^3 is expected to sufficiently account for any adverse inhalation noncancer effects from potential exposure to 2-BEB's metabolite EGBE.[47] The EPA considers using the RfC for EGME as more conservative than using the available chronic RfC for EGBE of 0.1 mg/m3. Further, the RfC for EGME is expected to account for acute inhalation effects from EGBE as supported by available acute inhalation values for EGBE that include the acute inhalation Minimal Risk Level (MRL) of 6 ppm (28.8 mg/m^3),[48] the acute inhalation REL of 4.7 mg/m3, and the 8-hr inhalation REL of 0.164 mg/m3.[49]

As part of the three oral dietary repeat-dose studies (acute, 28-day, and 90-day), the Petitioner performed a toxicokinetic evaluation to measure the parent chemical, 2-BEB, and two of its expected metabolites, EGBE and BAA, in the blood of the non-fasted animals using liquid chromatography with tandem mass spectrometry detection (LC/MS–MS). BAA has been identified as the metabolite responsible for the hemolytic toxicity of EGBE. While the data provided suggest the BAA metabolite may be responsible for observations of hemolytic toxicity at the high dose exposure to 2-BEB, the data do not demonstrate that the BAA metabolite is solely responsible for the full range of adverse effects observed at doses of 5000 ppm.

In the 90-day study, the parent chemical (2-BEB) and two expected metabolites (EGBE and BAA) were also measured in urine using both LC/MS–MS and gas chromatography with tandem mass spectrometry detection (GC/MS–MS). 2-BEB was not detected in any of the treated blood samples. However, 2-BEB was detected in most of the treated urine samples, with one sample in the low-dose group and all samples in the higher-dose groups showing quantifiable levels. The levels of 2-BEB in 24-hr urine samples from male and female rats accounted for up to 0.294% and 0.599%, respectively, of the administered dose (the daily intake of 2-BEB) from all treatment groups. The Petitioner hypothesized that the positive results in urine may be attributed to contamination of urine samples with 2-BEB test diet. In all urine samples from treated rats, 2-BEB, EGBE, and BAA were all quantifiable. Toxicokinetic evaluations in blood showed the concentrations of BAA and EGBE were linear across dose levels in both male and female rats. While BAA showed a linear relationship across dose levels in female rats, non-detects in treated females prevented a toxicokinetic analysis for EGBE. However, the toxicokinetic evaluations in urine showed that the measured concentrations of 2-BEB, EGBE, and BAA were linear across dose levels in both male and female rats.

The EPA performed a separate evaluation of the submitted data and the Petitioner's estimate of an RfD based on 2-BEB toxicity data. Based on this evaluation, the EPA has determined that the worst-case inhalation toxicity data for EGME and the submitted data concerning the potential for health effects from oral exposure to 2-BEB are sufficient data for deciding whether to delist 2-BEB.

Using the rat point of departure of 100 mg/kg/day, the EPA calculated the HED based on the available information and the recommendations provided in EPA guidance.[50] The resulting HED was estimated to be 24 mg/kg/day. The EPA also applied differing UFs to this HED. However, the EPA agreed with the Petitioner's selection of the NOAEL based on the limited data available for 2-BEB.[51] Additionally, the EPA agreed

[46] A similar surrogate approach was applied to support the removal of the surfactant alcohol ethoxylates and their derivatives (SAED) from the glycol ethers category in the HAP list. In this case the subchronic RfC for 2-methoxy-1-propanol (MP) was used as a surrogate for SAED compounds (65 FR 47342, Aug. 2, 2000).

[47] U.S. Environmental Protection Agency. (2010). IRIS Toxicological Review of Ethylene Glycol Mono Butyl Ether (EGBE) (Final Report), EPA/635/R–08/006F, 2010.

[48] Agency for Toxic Substances and Disease Registry (ATSDR). (1998). Toxicological profile for 2-butoxyethanol and 2-butoxyethanol acetate. *U.S. Department of Health and Human Services, Public Health Service.*

[49] California Office of Environmental Health Hazard Assessment. Ethylene Glycol Monobutyl Ether: *https://oehha.ca.gov/air/chemicals/ethylene-glycol-monobutyl-ether.*

[50] U.S. Environmental Protection Agency. (2011). Recommended use of body weight ¾ as the default method in derivation of the oral reference dose [EPA Report]. (EPA/100/R11/0001).

[51] The EPA notes the Petitioner's choice not to calculate an HED from the rat data citing species differences in the rate of formation of, and sensitivity to, the BAA metabolite, which is linked to hemolytic toxicity. The EPA additionally notes that the UF of 3 is representative of half an order of magnitude (*i.e.,* the square root of 10) and multiplying two factors of 3 should lead to a product of 10. In a risk assessment done by the EPA using these factors, the total UF applied based on the Petitioner's choices should have been 100, not 90. Further, the EPA notes some of the choices the Petitioner made in the application of UFs. For

with the Petitioner's recommended UF_H of 10 based on the absence of human data available for 2-BEB, the potential for interindividual differences in metabolism and excretion of the BAA metabolite, and the potential for interindividual susceptibility to the benzoic acid metabolite, the metabolite of 2-BEB formed in addition to EGBE. The EPA adjusted the UF_A from 3 to 1 based on the Agency's application of default dosimetry methods to calculate the HED and evidence that animals may be more sensitive than humans to 2-BEB's benzoic acid, EGBE, and BAA metabolites that may drive the observed oral toxicity of 2-BEB. This is consistent with the application of the UF_A in the IRIS assessments available for EGBE and benzoic acid. Finally, the EPA adjusted the UF_D from 3 to 10 to address the uncertainty attributable to the very limited database available on the toxicity of 2-BEB.

In summary, to screen for the potential for oral risk from 2-BEB, the EPA used the Petitioner's data and applied more conservative values. Specifically, the EPA used the HED of 24 mg/kg/day and applied a cumulative UF of 1,000 (UF_S = 10, UF_H = 10, UF_A = 1, and UF_D = 10). This resulted in an oral screening value of 0.024 mg/kg/day. This screening value is expected to be protective of effects from 2-BEB's metabolites. Benzoic acid has an available chronic RfD of 4 mg/kg/day, whereas EGBE has an available intermediate MRL of 0.07 mg/kg/day. The 2-BEB chronic oral screening value is expected to also be protective of acute oral risk from EGBE, based on the availability of an acute oral MRL from the Agency of Toxic Substances and Disease Registry (ATSDR) for EGBE of 0.4 mg/kg/day.

The EPA evaluated the available information on 2-BEB genotoxicity and relied on this information to evaluate the evidence regarding the potential for 2-BEB to cause cancer in humans. Currently, the EPA is not aware of any available two-year carcinogenicity study for 2-BEB. However, due to consistent evidence of non-genotoxicity in vitro, lack of genotoxicity or lesions observed in repeated dose studies in vivo, and supplemental evidence regarding a lack of carcinogenicity for 2-BEB's metabolites, the EPA has concluded that the available evidence suggests that 2-BEB is unlikely to be a carcinogen at doses below the derived RfC and RfD.

E. Human Health Risk Characterization and Conclusions

To characterize the noncancer risk associated with exposure to 2-BEB or EGME, we calculated a HQ. For EGME, the inhalation HQ was developed by comparing the modeled level of exposure to the RfC for EGME. For 2-BEB, the HQ was calculated by comparing the modeled level of exposure to the EPA-estimated RfD for 2-BEB. If the HQ is less than 1, the reference level is not exceeded, and adverse noncancer health effects are unlikely.

The EPA has determined that the use of the RfC for EGME is health conservative. The Petitioner points out that the critical effect used to derive the RfC for EGME is a potential effect on the testes, but that no effect on the testes has been observed with 2-BEB. Similarly, the EPA finds that there is no data to support that 2-BEB would be expected to be equal to or greater in toxicity than EGME. In addition, the EGME RfC criterion includes margins of safety built into the IRIS RfC (*i.e.,* any needed UFs to address sensitive subpopulations and other factors) and, therefore, accounts for sensitive subpopulations.

The EPA also finds that the Petitioner performed the dispersion modeling analysis following appropriate modeling guidance for a screening assessment. To verify the Petitioner's results, the EPA conducted a screening assessment using the Petitioner's 2-BEB emissions estimates, a HEM screening tool that uses data from AERMOD, and conservative assumptions, including the use of the RfC for EGME.[52]

Using the ''maximum'' production volume estimate of 275,000 kg/yr, the HQ for 2-BEB based on the EPA's conservative screening analysis, $3.6E-2$, is approximately one order of magnitude higher than the HQ estimated by the Petitioner of $1.1E-3$. The primary reason the EPA's screen resulted in a higher concentration is that the Agency used much more conservative fugitive release parameters. Regardless, both screens result in an HQ value for 2-BEB that is well below 1 and, therefore, indicate that chronic noncancer risk is below the presumed level of concern. In addition, the EPA performed the chronic noncancer screen using the ''high end—unrealistic'' production volume estimate of 2,300,000 kg/yr and the HQ for 2-BEB based on the same conservative screening values was still below 1 at $1.6E-1$.

The EPA's screen also included an estimate of the acute noncancer risk using the REL for EGME of 0.093 mg/m^3. As indicated above, a 10x acute factor was applied to emissions from manufacturing and processing to account for surges in emissions from the batch manufacturing and processing emissions points (note that, since the acute screen already includes a 10x factor for emissions, the acute analysis was performed using the ''maximum'' production volume estimate only). Since the EPA assumes that 2-BEB slowly partitions into the air from the water throughout the year, a factor of 1x was used for acute air emissions from water. Table 5 shows the calculations of the acute HQs based on the REL from the EPA's screen:

example, the Petitioner's selection of UF_S of 1 does not consider the non-BAA mediated or hemolytic adverse outcomes observed in the 90-day toxicity study.

[52] U.S. Environmental Protection Agency. AERMOD Modeling System Development: *https://www.epa.gov/scram/aermod-modeling-system-development.*

TABLE 5—ACUTE HQ (REL) FOR 2-BEB BASED ON THE EPA'S SCREEN

Source	Max 1-hour concentration (mg/m^3)	Acute factor	Acute HQ (REL)
Manufacturing and Processing	2.5E–4	10	2.71E–2
Wastewater	3.2E–2	1	3.43E–1
Total			3.7E–1

Even with conservative screening assumptions, the acute HQ (REL) for 2-BEB is well below 1 and, therefore, indicates that acute noncancer risk is below levels of concern.

In summary, the Petitioner's modeling analysis demonstrated that, using conservative assumptions, the maximum noncancer HQ is well below 1 and therefore below levels of concern. This finding was confirmed by the EPA's own screening analysis. In addition, the EPA's screening analysis indicated that the acute HQ, based on the maximum 1-hour concentration and the application of acute factors, was also below 1 and therefore below levels of concern. Therefore, the EPA does not anticipate inhalation exposure to 2-BEB to occur at levels of concern for human health.

Regarding ingestion and dermal exposures, the Petitioner summarizes various HQs it estimated for ingestion and dermal exposures in table 17 of the Petition. None exceed 1.29E − 11 (youngest age group, ingestion exposure). The Petitioner used an RfD of 0.19 based on 2-BEB's molar equivalent of EGBE. The EPA also performed a seperate risk screening analysis for oral and dermal expsoure to 2-BEB. As shown in the last row of table 6, the total HQs for dermal and ingestion exposures are well below 1 and therefore below levels of concern. The screening level the EPA used to determine 2-BEB's ingestion HQ is the EPA's screening oral value based on the Petitioner's 2-BEB toxicity data of 0.024 mg/kg/day. Based on the EPA's analysis, the Agency expects that maximum exposures to 2-BEB via ingestion of water contaminated with 2-BEB from air releases are unlikely to exceed 0.024 mg/kg/day. The resulting HQs for adults and children are well below 1, ranging from 5.96E − 11 to 8.75E − 11. Therefore, the EPA's analysis of dermal and ingestion exposures confirms the Petitioner's findings.[53]

TABLE 6—HAZARD QUOTIENTS FOR DERMAL AND INGESTION

Dermal and ingestion	Adult	Child 6 to <11 yr	Child 1 to <6 yr
Total uptake (mg/kg/day)	1.43E–12	1.51E–12	2.10E–12
Hazard Quotient (total uptake/0.024 mg/kg/day)	5.96E–11	6.29E–11	8.75E–11

Therefore, based on the EPA's evaluation of information presented in the Petition, data made available after the submission of the Petition, and the Agency's own analyses, we have made an initial determination that emissions, ambient concentrations, bioaccumulation, or deposition of 2-BEB may not reasonably be anticipated to cause any adverse effects to human health.

F. Ecological Risk Characterization and Conclusions

2-BEB has moderate solubility in water (106 mg/L) and low vapor pressure. These properties lead to the potential for 2-BEB air emissions to deposit into water systems, which can result in ecological exposure. Considering the mammalian data on metabolism and the predicted fish biotransformation, the EPA expects that 2-BEB would be quickly metabolized in fish and, therefore, agrees with the Petitioner's finding that 2-BEB would be unlikely to bioaccumulate in aquatic food chains. In addition, based on the EQC multimedia fugacity modeling conducted by the Petitioner, the EPA agrees that 2-BEB is expected to readily degrade (hydrolyze) after release to air and deposition to soils and surface waters.

The exposure estimates for the environment were based on concentrations predicted by the Equilibrium Partitioning (EQP) model worst-case projected emissions to air only. The EPA has summarized the Petitioner's data from appendix 2, tables 3 and 4 in table 7, below. The HQ values for water and soil in the last row of table 7 are 10 orders of magnitude below the HQ of 1. Even though the EPA considers the Petitioner's exposure estimates to be uncertain, it is unlikely that environmental concentrations were underestimated by 10 orders of magnitude. Thus, the very low HQs indicate that the potential for adverse environmental effects is too low to be of concern.[54]

TABLE 7—POTENTIAL FOR ADVERSE AND WIDESPREAD EFFECTS OF 2-BEB IN THE ENVIRONMENT IS LOW

Parameter	Air (mg/m^3) [a]	Water (mg/L) [b]	Soil (mg/kg dw) [b]	Sediment (mg/kg dw) [a]
EQP-Estimated Concentration	5.4E–11	2.02E–12	1.19E–10	2.31E–11

[53] For additional information on the EPA's analysis, see the memo titled ''ICF Review of the Dow Chemical Company petition to the U.S. Environmental Protection Agency under the Clean Air Act, section 112(b)(3) to Remove 2-Butoxyethyl Benzoate (2-BEB, CAS RN 5451–76–3) from the Glycol Ethers Category in the List of Hazardous Air Pollutants dated September 30, 2019'' in the docket for this rulemaking.

[54] For additional information on the EPA's analysis, see the memo titled ''ICF Review of the Dow Chemical Company petition to the U.S. Environmental Protection Agency under the Clean Air Act, section 112(b)(3) to Remove 2-Butoxyethyl Benzoate (2-BEB, CAS RN 5451–76–3) from the Glycol Ethers Category in the List of Hazardous Air Pollutants dated September 30, 2019,'' which is available in the docket for this action.

TABLE 7—POTENTIAL FOR ADVERSE AND WIDESPREAD EFFECTS OF 2-BEB IN THE ENVIRONMENT IS LOW—Continued

Parameter	Air (mg/m^3) [a]	Water (mg/L) [b]	Soil (mg/kg dw) [b]	Sediment (mg/kg dw) [a]
PNEC	NR	6.59E–3	2.5	NC
Hazard Quotient (HQ)	NR	3.07E–10	4.75E–11	NC

2-BEB = 2-butoxyethyl benzoate; EQP = Equilibrium Partitioning modeling based on the Equilibrium Criterion (EQC) multimedia fugacity model; PNEC = predicted no-effect concentration; dw = dry weight; NR = not relevant; NC = not calculated.
[a] From table 3 of Attachment 2 to the petition.
[b] From table 4 of Attachment 2 to the petition.

G. Conclusions

The proposal to grant the Petition is based on the EPA's evaluation of the Petition and available information concerning the potential hazards and projected exposures to 2-BEB.[55] The EPA made an initial determination that there are adequate data on the health and environmental effects of 2-BEB to determine that emissions, ambient concentrations, bioaccumulation, or deposition of 2-BEB may not reasonably be anticipated to cause adverse human health or environmental effects. This action therefore includes the EPA's detailed rationale for proposing to grant the Petition to delete 2-BEB from the glycol ethers category of HAP under CAA section 112(b)(1). If, after opportunity for public comment and review of those comments, the EPA makes the final determination to grant the Petition, the deletion of 2-BEB will be codified in 40 CFR part 63, subpart C.

In section III.D., the EPA also discussed uncertainty with respect to available evidence of the risk of 2-BEB. Uncertainty is an inherent part of risk assessment that requires the integration of multiple factors and predictions of risk that are not directly observable. For decisions that are based largely on risk assessments, some degree of uncertainty is acceptable and unavoidable.

To this end, the risk assessment applies conservative toxicity and exposure assumptions to bias potential error toward overstating human and ecological health effects. Thus, the EPA is confident that even when we consider the uncertainties in the Petition's initial assessment and in the additional analyses by the EPA and the Petitioner, the results are more likely to overestimate rather than underestimate true exposures and risks.[56] The EPA long maintained that CAA section 112(b)(3)(C) does not require absolute certainty that a pollutant will not cause adverse effects on human health or the environment before it may be deleted from the HAP list. For example, the EPA has previously explained that the terms ''adequate'' and ''reasonably'' in CAA section 112(b)(3)(C) indicate that the Agency must weigh the potential uncertainties and the likely significance of any projections, assessments, and estimations.[57]

Uncertainty arises for several reasons in the risk assessment for 2-BEB, including that the physicochemical properties of 2-BEB make it difficult to directly assess the inhalation toxicity. Further, the use of a worst-case toxicity IRIS value for EGME as the source of the human health effects decision criteria, while considered a conservative approach, is imperfect and leads to uncertainty in characterizing the risk of inhalation exposure to 2-BEB. Additionally, there are gaps in the database of toxicity information available for 2-BEB with little to no scientific data available outside of what the Petitioner provided. No chronic oral exposure study is available for 2-BEB. While the potential for oral or dermal risk was estimated to be very low based on the data available, this represents an area of uncertainty addressed in part by the application of the 10-fold subchronic UF_S. Further, the adverse health outcomes observed in the 90-day oral toxicity study mirror those observed in animals for 2-BEB's metabolite, benzoic acid. In the IRIS assessment of benzoic acid,[58] animals were considered to be a poor predictor of human toxicity levels based on the observation of effects in chronic animal studies at levels generally recognized as safe for humans by the Food and Drug Administration (FDA). However, the RfD for benzoic acid was set in 1988 based on a study conducted by the FDA in 1973 and is likely out of date. The EPA also recognizes that uncertainty exists in the EQC multimedia fugacity model used to predict the fate and transport of 2-BEB in the environment. These models are simplifications of reality, and some variables are excluded. For example, in the EQC model, the characteristics of the environment are fixed to facilitate chemical-to-chemical comparison.[59] The EPA believes these uncertainties are largely addressed by using the reference value for the more toxic EGME (which incorporates UFs) and the conservative assumptions used in the emissions and exposure assessments. Taken together, these assumptions bias any potential error towards overstating the human health effects, even considering the uncertainties described above.

Regarding carcinogenicity, the information available to the EPA currently indicates a lack of genotoxicity for 2-BEB and no evidence suggests carcinogenicity at levels below the oral noncancer screening level of 0.024 mg/kg/day and the EGME RfC of 0.02 mg/m^3. If additional information on 2-BEB is provided to the EPA between the proposal and the final action on this delisting decision, the Agency expects to evaluate and peer-review such information.

Additionally, regarding environmental effects, the HQ values for water and soil are 10 orders of magnitude below the HQ of 1. Even though the EPA considers the Petitioner's exposure estimates to be uncertain, it is unlikely that

[55] See *e.g.,* 70 FR 75056 (final rule delisting methyl ethyl ketone as a HAP); 69 FR 69322 (final rule delisting ethylene glycol monobutyl ether as a HAP); 61 FR 30822 (final rule delisting caprolactam as a HAP).

[56] For example, the EPA has also long acknowledged that the maximum individual lifetime cancer risk, under CAA section 112(f)(2), ''does not necessarily reflect the true risk, but [rather] displays a conservative risk level which is an upper-bound that is unlikely to be exceeded.'' National Emissions Standards for Hazardous Air Pollutants: Benzene Emissions from Maleic Anhydride Plants, Ethylbenzene/Styrene Plants, Benzene Storage Vessels, Benzene Equipment Leaks, and Coke By-Product Recovery Plants (Benzene NESHAP) (54 FR 38044, 38045 (Sep. 14, 1989).

[57] See *e.g.,* 70 FR 75047, 75048 (Dec. 19, 2005) (final rule delisting methyl ethyl ketone as a HAP). The final decision involves the consideration and balancing of factors that are uniquely within the Administrator's expertise, including policy choices, and predictions on ''the frontiers of scientific knowledge.'' *Nat'l Lime Ass'n* v. *EPA,* 627 F.2d 416, 454 (D.C. Cir. 1980); *See also Baltimore Gas & Elec. Co.* v. *NRDC,* 462 U.S. 87, 103 (1983).

[58] U.S. Environmental Protection Agency. (1988). IRIS Chemical Assessment Summary of Benzoic Acid. Available at: *https://iris.epa.gov/static/pdfs/0355_summary.pdf.*

[59] Trent University. EQC (EQuilibrium Criterion) Model: *https://www.trentu.ca/cemc/resources-and-models/eqc-equilibrium-criterion-model.*

environmental concentrations of 2-BEB were underestimated by 10 orders of magnitude. Thus, the EPA reasonably expects that the potential for adverse environmental effects posed by emissions of 2-BEB would be low.

In conclusion, upon the showing made by the Petitioner, the EPA has made an initial determination that there are adequate data on the potential health and environmental effects of 2-BEB. Based on this data, the EPA has determined that emissions, ambient concentrations, bioaccumulation, or deposition of 2-BEB may not reasonably be anticipated to cause any adverse effects to the human health or adverse environmental effects. Therefore, the EPA proposes to grant the Petition and delete 2-BEB from the glycol ethers category of the HAP list.

IV. Proposed Amendments to 40 CFR Part 63, Subpart C

The EPA is proposing to amend 40 CFR part 63, subpart C to codify the deletion of 2-BEB from the glycol ethers category in the HAP list established by 42 U.S.C. 7412(b)(1). Additionally, the EPA intends to reorganize 40 CFR part 63, subpart C to provide clarity and allow space for future amendments. The EPA is not, however, reopening for comment any of the previous decisions currently codified in 40 CFR part 63, subpart C. The EPA is making a ministerial, administrative revision to better reorganize the subpart and is not reexamining either the broader regulatory framework or specified earlier delisting decisions.

Specifically, the EPA intends to reorganize subpart C to dedicate 40 CFR 63.61 to deletions from the HAP list and 40 CFR 63.62 to additions to the HAP list. Under 40 CFR 63.61, the EPA intends to begin each paragraph with a paragraph heading that states the delisted HAP. Under 40 CFR 63.62, the EPA intends to begin each paragraph with a heading that states the listed HAP.

Additionally, the EPA intends to revise the entry for EGBE to state: ''deleted from the glycol ethers category in the list of hazardous air pollutants established by 42 U.S.C. 7412(b)(1)'' instead of ''deleted from the list of hazardous air pollutants established by 42 U.S.C. 7412(b)(1).'' The EPA is not, however, reopening for comment the previous delisting decision for EGBE.

A memorandum showing the rule edits that would be necessary to incorporate the changes to 40 CFR part 63, subpart C is available in the docket for this rulemaking (Docket ID No. EPA–HQ–OAR–2024–0392).

V. Statutory and Executive Order Reviews

A. Executive Order 12866: Regulatory Planning and Review and Executive Order 13563: Improving Regulation and Regulatory Review

This action is not a significant regulatory action and was therefore not submitted to the Office of Management and Budget (OMB) for review.

B. Executive Order 14192: Unleashing Prosperity Through Deregulation

This action is expected to be an Executive Order 14192 deregulatory action. This proposed rule is expected to provide burden reduction by removing a compound from the HAP list, therefore decreasing the regulatory burden of any facility that uses or plans to use the compound.

C. Paperwork Reduction Act (PRA)

This action does not impose an information collection burden under the PRA. The final action will remove 2-BEB from the CAA section 112(b)(1) HAP list and, therefore, eliminate the need for information collection under the CAA.

D. Regulatory Flexibility Act (RFA)

I certify that this action will not have a significant economic impact on a substantial number of small entities under the RFA. In making this determination, the EPA concludes that the impact of concern for this rule is any significant adverse economic impact on small entities and that the Agency is certifying that this rule will not have a significant economic impact on a substantial number of small entities because the rule relieves regulatory burden on the small entities subject to the rule. The acceptance of this proposal would delist a HAP currently listed under CAA section 112(b)(1); therefore, the regulatory burden would decrease. The EPA has therefore concluded that this action would relieve regulatory burden for all directly regulated small entities.

E. Unfunded Mandates Reform Act (UMRA)

This action does not contain an unfunded mandate as described in UMRA, 2 U.S.C. 1531–1538, and does not significantly or uniquely affect small governments. The action imposes no enforceable duty on any state, local or Tribal governments or the private sector.

F. Executive Order 13132: Federalism

This action does not have federalism implications. It will not have substantial direct effects on the states, on the relationship between the national government and the states, or on the distribution of power and responsibilities among the various levels of government.

G. Executive Order 13175: Consultation and Coordination With Indian Tribal Governments

This action does not have Tribal implications as specified in Executive Order 13175. It will not have substantial direct effects on Tribal governments, on the relationship between the Federal government and Indian Tribes, or on the distribution of power and responsibilities between the Federal government and Indian Tribes, as specified in Executive Order 13175. Thus, Executive Order 13175 does not apply to this action.

H. Executive Order 13045: Protection of Children From Environmental Health Risks and Safety Risks

Executive Order 13045 directs Federal agencies to include an evaluation of the health and safety effects of the planned regulation on children and explain why the regulation is preferable to potentially effective and reasonably feasible alternatives. This action is not subject to Executive Order 13045 because it is not a significant regulatory action under section 3(f)(1) of Executive Order 12866, and because the EPA does not believe the environmental health or safety risks addressed by this action present a disproportionate risk to children. This determination is based on the fact that the RfC is determined to be protective of sensitive sub-populations, including children.

EPA's *Policy on Children's Health* applies to this action. Section III.E. of this preamble describes the analyses conducted to determine the human health impacts of 2-BEB for all populations, including children. We have made an initial determination that 2-BEB may not reasonably be anticipated to cause any adverse effects to human health, including children.

I. Executive Order 13211: Actions Concerning Regulations That Significantly Affect Energy Supply, Distribution, or Use

This action is not subject to Executive Order 13211, because it is not a significant regulatory action under Executive Order 12866.

J. National Technology Transfer and Advancement Act (NTTAA)

This rulemaking does not involve technical standards.

Lee Zeldin,

Administrator.

[FR Doc. 2025–23566 Filed 12–19–25; 8:45 am]

BILLING CODE 6560–50–P

FEDERAL COMMUNICATIONS COMMISSION

47 CFR Part 25

[IB Docket Nos. 17–95 and 18–315; DA 25–1045; FR ID 322435]

Space Bureau Seeks To Refresh the Record on Proposed Rules To Permit the Use of Additional Frequency Bands for NGSO Satellites To Communicate With Earth Stations in Motion

AGENCY: Federal Communications Commission.

ACTION: Proposed rule.

SUMMARY: In this document, the Space Bureau seeks to refresh the record on proposed rules to permit the use of additional frequency bands for non-geostationary orbit (''NGSO'') Fixed Satellite Service (''FSS'') satellites to communicate with Earth Stations in Motion (''ESIMs'').

DATES: Comments are due January 21, 2026.

Reply Comments are due February 5, 2026.

ADDRESSES: You may submit comments, identified by IB Docket Nos. 17–95 and 18–315, by any of by any of the following methods:

Federal Communications Commission's Website: https://apps.fcc.gov/ecfs/. Follow the instructions for submitting comments. the following methods:

People with Disabilities. Contact the FCC to request reasonable accommodations (accessible format documents, sign language interpreters, CART, etc.) by email: *fcc504@fcc.gov* or phone: 202–418–0530 (voice) or TTY: 202–418–0432.

For detailed instructions for submitting comments and additional information on the rulemaking process, see the **SUPPLEMENTARY INFORMATION** section of this document.

FOR FURTHER INFORMATION CONTACT: Gregory Coutros, (202) 418–2351, *Gregory.Coutros@fcc.gov* or Carolyn Roddy, (202) 418–0960, *Carolyn.Roddy@fcc.gov.*

SUPPLEMENTARY INFORMATION: This is a summary of the Commission's Public Notice, DA 25–1045, released December 10, 2025 by the Commission's Space Bureau. The document is available for public inspection online at *https://docs.fcc.gov/public/attachments/DA-25-1045A1.pdf.*

Filing Requirements

Interested parties may file comments and reply comments on or before the dates indicated in the **DATES** section above.

☐ *Electronic Filers.* Comments may be filed electronically using the internet by accessing the Commission's Electronic Comment Filing System (ECFS): *http://apps.fcc.gov/*ecfs.

☐ *Paper Filers.* Parties who file by paper must include an original and one copy of each filing.

○ Filings can be sent by hand or messenger delivery, by commercial courier, or by the U.S. Postal Service. All filings must be addressed to the Commission's Secretary, Office of the Secretary, Federal Communications Commission.

○ Hand-delivered or messenger-delivered paper filings for the Commission's Secretary are accepted between 8:00 a.m. and 4:00 p.m. by the FCC's mailing contractor at 9050 Junction Drive, Annapolis Junction, MD 20701. All hand deliveries must be held together with rubber bands or fasteners. Any envelopes and boxes must be disposed of before entering the building.

○ Commercial courier deliveries (any deliveries not by the U.S. Postal Service) must be sent to 9050 Junction Drive, Annapolis Junction, MD 20701.

○ Filings sent by U.S. Postal Service First-Class Mail, Priority Mail, and Priority Mail Express, must be sent to 45 L Street NE, Washington, DC 20554.

• *People with Disabilities.* To request materials in accessible formats for people with disabilities (Braille, large print, electronic files, audio format), send an email to *fcc504@fcc.gov* or call the Consumer & Governmental Affairs Bureau at 202–418–0530.

Ex Parte Presentations

This proceeding shall be treated as a ''permit-but-disclose'' proceeding in accordance with the Commission's *ex parte* rules. Persons making *ex parte* presentations must file a copy of any written presentation or a memorandum summarizing any oral presentation within two business days after the presentation (unless a different deadline applicable to the Sunshine period applies). Persons making oral *ex parte* presentations are reminded that memoranda summarizing the presentation must (1) list all persons attending or otherwise participating in the meeting at which the *ex parte* presentation was made, and (2) summarize all data presented and arguments made during the presentation. If the presentation consisted in whole or in part of the presentation of data or arguments already reflected in the presenter's written comments, memoranda or other filings in the proceeding, the presenter may provide citations to such data or arguments in his or her prior comments, memoranda, or other filings (specifying the relevant page and/or paragraph numbers where such data or arguments can be found) in lieu of summarizing them in the memorandum. Documents shown or given to Commission staff during *ex parte* meetings are deemed to be written *ex parte* presentations and must be filed consistent with 47 CFR 1.1206(b). In proceedings governed by 47 CFR 1.49(f) or for which the Commission has made available a method of electronic filing, written *ex parte* presentations and memoranda summarizing oral *ex parte* presentations, and all attachments thereto, must be filed through the electronic comment filing system available for that proceeding, and must be filed in their native format (*e.g.,* .doc, .xml, .ppt, searchable .pdf). Participants in this proceeding should familiarize themselves with the Commission's *ex parte* rules.

Regulatory Flexibility Analysis

The *NGSO ESIM FNPRM* included an Initial Regulatory Flexibility Analysis (''IRFA'') pursuant to 5 U.S.C. 603, exploring the potential impact on small entities of the Commission's proposals. We invite parties to file comments on the IRFA in light of this request to refresh the record.

Providing Accountability Through Transparency Act

Consistent with the Providing Accountability Through Transparency Act, Public Law 118–9, a summary of this document will be available on *https://www.fcc.gov/proposed-rulemakings.*

Synopsis

In the document, the Space Bureau seeks to refresh the record on proposed rules to permit the use of additional frequency bands for non-geostationary orbit (''NGSO'') Fixed Satellite Service (''FSS'') satellites to communicate with Earth Stations in Motion (''ESIMs''). The Commission sought comment in 2020 on proposals that would allow NGSO FSS systems to communicate with ESIMs in the 28.35–28.6 GHz band. The comment period closed over five years

ago. To ensure that the Commission has the benefit of current information, including any developments relating to these issues since the release of the underlying *NGSO ESIM FNPRM,* we invite interested parties to update the record as discussed below.

Background. In 2018, the Commission adopted rules governing communications for ESIMs with geostationary orbit (''GSO'') satellites. At that time, the Commission also sought comment on allowing ESIMs to operate in all the frequency bands in which earth stations at fixed locations operating in GSO fixed satellite service (''FSS'') satellite networks can be blanket-licensed. Later that same year, the Commission adopted a Notice of Proposed Rulemaking (NPRM) that sought comment on expanding the Commission's ESIM rules to cover communications with NGSO FSS satellites.

In 2020, the Commission adopted rules that allowed for NGSO FSS operations of ESIMs in certain bands and opened up additional frequency bands for GSO FSS ESIM use. At that time, the Commission permitted NGSO FSS ESIMs in the 28.4–28.6 GHz subject to compliance with future determinations but deferred consideration on permitting NGSO FSS ESIMs in the 28.35–28.4 GHz band, and sought comment to further address issues raised by commenters in the record and to allow for additional study of out-of-band emissions issues.

Since the Commission last sought comment on permitting NGSO FSS ESIMs in the entirety of the 28.35–28.6 GHz band, multiple parties have met with the Commission staff on this matter. For instance, Verizon met with Commission staff in 2023 to discuss its concerns related to out-of-band emissions limits and the potential interference to terrestrial services in the 27.5–28.35 GHz adjacent band and a proposal to harmonize part 25 out-of-band emissions limits for NGSO ESIMs with out-of-band emission limits for terrestrial wireless operations, given the terrestrial operations in the 27.5–28.35 GHz band.

Because the *NGSO ESIM FNPRM* comment period closed more than five years ago, and in recognition of the subsequent changes to the terrestrial and ESIM environments during that period, we seek to refresh the record to ensure the record in this proceeding is current and complete.

Request for Additional Comment. Accordingly, the Space Bureau invites all stakeholders to update the record after reviewing the specific proposals, underlying analysis, and questions contained in the *NGSO ESIM FNPRM,* as well as the existing record in this proceeding. The *NGSO ESIM FNPRM* presented a number of questions related to the current out of band emissions limits in § 25.202(f) and whether they would be sufficient to protect Upper Microwave Flexible Use Service (UMFUS) operations in the 27.5–28.35 GHz band. In addition, the *NGSO ESIM FNPRM* sought comment on what level of interference generated by out-of-band emissions from ESIM operations with NGSO space stations above 28.35 GHz would be acceptable for UMFUS receivers operating below 28.35 GHz without unduly constraining ESIM operations above 28.35 GHz. The *NGSO ESIM FNPRM* also sought comment on other issues related to harmful interference and whether UMFUS operators are developing any equipment with characteristics that make them less susceptible to adjacent band users. In addition to these questions, the *NGSO ESIM FNPRM* sought comment on issues related to guard bands, minimum elevation angle, aggregation interference, and how to specify out-of-band emissions limits.

We encourage interested parties to submit new or additional relevant information since the close of the previous comment period related to these and other questions laid out in the *NGSO ESIM FNPRM.* In addition, commenters are encouraged to submit new or additional relevant information about the present state of the UMFUS and ESIM environments, including the current or anticipated uses of these services. In addition, commenters are encouraged to provide any information gained since the close of the previous comment period related to the intensity of use of ESIMs in the 28.35–28.6 GHz band by both GSO and NGSO operators, as permitted. We also encourage commenters to provide any additional or new studies since the close of the previous comment period demonstrating protection criteria for ESIMs in the 28.35–28.6 GHz band that would protect adjacent band operations in the 27.5–28.35 GHz band.

Federal Communications Commission.

Kerry Murray,

Deputy Chief and Chief of Staff, Space Bureau.

[FR Doc. 2025–23638 Filed 12–19–25; 8:45 am]

BILLING CODE 6712–01–P

FEDERAL COMMUNICATIONS COMMISSION

47 CFR Part 25

[SB Docket No. 25–305; DA 25–1060; FR ID 322962]

Space Bureau Extends Comment and Reply Comment Deadlines for Notice of Proposed Rulemaking Regarding Facilitating More Intensive Use of Upper Microwave Spectrum

AGENCY: Federal Communications Commission.

ACTION: Notice; request for comments.

SUMMARY: In the document, the Space Bureau extends the comment and reply comment deadlines for the Facilitating More Intensive Use of Upper Microwave Spectrum Notice of Proposed Rulemaking in SB Docket No. 25–305, FCC 25–70, that was released on October 29, 2025 and published in the **Federal Register** on December 3, 2025.

DATES: The comment deadline for the proposed rule published December 3, 2025, at 90 FR 55702 is extended to January 20, 2026, and the extended reply comment deadline is February 18, 2026.

ADDRESSES: Pursuant to §§ 1.415 and 1.419 of the Commission's rules, 47 CFR 1.415, 1.419, interested parties may file comments and reply comments on or before the dates indicated on the first page of this document. Comments may be filed using the Commission's Electronic Comment Filing System (ECFS). You may submit comments, identified by SB Docket No. 25–305, by any of the following methods:

- *Electronic Filers:* Comments may be filed electronically using the internet by accessing the ECFS: *https://www.fcc.gov/ecfs.*
- *Paper Filers:* Parties who choose to file by paper must file an original and one copy of each filing.
- Filings can be sent by hand or messenger delivery, by commercial courier, or by the U.S. Postal Service. *All filings must be addressed to the Secretary, Federal Communications Commission.*
- Hand-delivered or messenger-delivered paper filings for the Commission's Secretary are accepted between 8:00 a.m. and 4:00 p.m. by the FCC's mailing contractor at 9050 Junction Drive, Annapolis Junction, MD 20701. All hand deliveries must be held together with rubber bands or fasteners. Any envelopes and boxes must be disposed of before entering the building.
- Commercial courier deliveries (any deliveries not by the U.S. Postal Service) must be sent to 9050 Junction Drive,

Annapolis Junction, MD 20701. Filings sent by U.S. Postal Service First-Class Mail, Priority Mail, and Priority Mail Express must be sent to 45 L Street NE, Washington, DC 20554.

- *People with Disabilities:* To request materials in accessible formats for people with disabilities (braille, large print, electronic files, audio format), send an email to *fcc504@fcc.gov* or call the Consumer & Governmental Affairs Bureau at 202–418–0530.

FOR FURTHER INFORMATION CONTACT: Jake Riehm, 202–418–2166, *Jake.Riehm@fcc.gov* or Kerry Murray, 202–418–0734, *Kerry.Murray@fcc.gov.*

SUPPLEMENTARY INFORMATION: This is a summary of the Commission's document (Public Notice), in SB Docket No. 25–305, DA 25–1060, released December 16, 2025. The document is available for public inspection online at *https://docs.fcc.gov/public/attachments/DA-25-1060A1.pdf.* The document is also available for inspection and copying during business hours in the FCC Reference Center, 45 L Street NE, Washington, DC 20554.

Synopsis

1. In the document, the Space Bureau extends the deadlines for filing comments and reply comments for the Facilitating More Intensive Use of Upper Microwave Spectrum Notice of Proposed Rulemaking (*UMFUS NPRM*) in SB Docket No. 25–305 to January 20, 2026 and February 18, 2026, respectively.

2. On October 29, 2025, the Federal Communications Commission (Commission) released the *UMFUS NPRM* seeking comment on section 25.136 of the Commission's rules, which governs spectrum sharing between the terrestrial Upper Microwave Flexible Use Service and the Fixed Satellite Service. The *UMFUS NPRM* specified that comments and reply comments would be due 30 and 60 days after **Federal Register** publication. That publication occurred on December 3, 2025, announcing a comment filing deadline of January 2, 2026 and a reply comment date of February 2, 2026.

3. On December 11, 2025, CTIA requested extension of the comment and reply comment filing deadlines until January 20, 2026 and February 18, 2026. In its request, CTIA begins by noting that the issues in the *UMFUS NPRM* are complex and intersect with proposals contained in the simultaneously-adopted Notice of Proposed Rulemaking addressing Space Modernization (*Modernization NPRM*), which has a comment deadline of January 20, 2026 and a reply comment deadline of February 18, 2026. CTIA argues that that alignment of the pleading cycles for the *UMFUS NPRM* and the *Modernization NPRM* would allow commenters to provide integrated, consistent, and nonduplicative analyses in both proceedings, as well as a more fulsome record for the Commission to review. CTIA also argues that the brief extension requested would not harm any other party in this proceeding, alter any substantive rights, or prejudice any participant. Finally, CTIA states that the requested deadline changes—extending the comment window by less than three weeks and the reply comment window by just over two weeks—would not cause significant delay or impede Commission consideration or timelines, as the new dates align with already-established dates for the *Modernization NPRM.*

4. As set forth in § 1.46(a) of the Commission's rules, the Commission's policy is that extensions of time shall not be routinely granted. The Space Bureau finds, however, that CTIA has provided sufficient justification to warrant grant of their requested extension. An extension would enable interested parties to present more complete comments to the Commission, and the Space Bureau agrees with CTIA that the extension should not disadvantage any party or cause significant delay in the resolution of this proceeding.

Federal Communications Commission.

Kerry Murray,

Deputy Chief and Chief of Staff, Space Bureau.

[FR Doc. 2025–23625 Filed 12–19–25; 8:45 am]

BILLING CODE 6712–01–P

Notices

Federal Register
Vol. 90, No. 243
Monday, December 22, 2025

This section of the FEDERAL REGISTER contains documents other than rules or proposed rules that are applicable to the public. Notices of hearings and investigations, committee meetings, agency decisions and rulings, delegations of authority, filing of petitions and applications and agency statements of organization and functions are examples of documents appearing in this section.

DEPARTMENT OF AGRICULTURE

Notice of Request for Information for Refined Sugar; Correction

AGENCY: Foreign Agricultural Service, Department of Agriculture.

ACTION: Notice; correction.

SUMMARY: The Foreign Agricultural Service, Department of Agriculture, published a document in the **Federal Register** on December 15, 2025, concerning public input, including comments from stakeholders involved directly or indirectly in the importation of refined sugar. The document contained the incorrect comment period end date.

SUPPLEMENTARY INFORMATION:

Correction

In the **Federal Register** of December 15, 2025, in FR Doc 2025–22717, on page 57941, in the second column, correct the *Date:* to read January 14, 2026.

Daniel B. Whitley,

Administrator, Foreign Agricultural Service.

[FR Doc. 2025–23604 Filed 12–19–25; 8:45 am]

BILLING CODE 3410–10–P

DEPARTMENT OF AGRICULTURE

Submission for OMB Review; Comment Request

The Department of Agriculture has submitted the following information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104–13. Comments are requested regarding; 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; the accuracy of the agency's estimate of burden including the validity of the methodology and assumptions used; ways to enhance the quality, utility and clarity of the information to be collected; and 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.

Comments regarding this information collection received by January 21, 2026 will be considered. Written comments and recommendations for the proposed information collection should be submitted within 30 days of the publication of this notice on the following website *www.reginfo.gov/public/do/PRAMain.* Find this particular information collection by selecting ''Currently under 30-day Review—Open for Public Comments'' or by using the search function. An agency 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.

Food and Nutrition Service

Title: Supplemental Nutrition Assistance Program: Reporting of Lottery and Gambling, and Resource Verification.

OMB Control Number: 0584–0621.

Summary of Collection: In accordance with section 4009 of the Agricultural Act of 2014, households in which members receive substantial lottery and gambling winnings are ineligible for SNAP until they meet allowable financial resources and income eligibility requirements. Substantial winnings are defined as winnings that are equal to or greater than the resource limit for elderly or disabled households as defined in 7 CFR 273.8(b). States are also required to work cooperatively with entities responsible for gaming in their State to identify individuals or households with substantial winnings. SNAP individuals or households must report substantial winnings to State SNAP agencies.

Need and Use of the Information: State SNAP agencies are required, to the maximum extent practicable, to establish cooperative agreements with gaming entities within the State to identify SNAP recipients with substantial winnings. Gaming entities (both State public agency and private business gaming entities) that entered into the cooperative agreements share information with the State SNAP agency on individuals within their gaming establishment who win significant amounts. The regulations define significant amount as being equal to or greater than the maximum allowable resource limit for all elderly and disabled SNAP households, as outlined in 7 CFR 273.8(b)(1). State SNAP agencies must also require SNAP households to report substantial lottery and gambling winnings. State SNAP agencies use the information on substantial winnings collected through these cooperative agreements and through household reporting to assess whether SNAP households are no longer eligible for benefits.

State SNAP agencies that collect information from households concerning their available resources use this information to determine whether households meet the SNAP resource limit for program eligibility. All States must verify this information if questionable, and some States elect to verify this information in other circumstances as well.

Description of Respondents: State, Local, or Tribal Government, Individuals/Households, and Businesses.

Number of Respondents: 1,878,674.

Frequency of Responses: Reporting: On Occasion.

Total Burden Hours: 1,172,184.66.

Levi S. Harrell,

Departmental Information Collection Clearance Officer.

[FR Doc. 2025–23631 Filed 12–19–25; 8:45 am]

BILLING CODE 3410–30–P

DEPARTMENT OF AGRICULTURE

Food Safety and Inspection Service

[Docket No. FSIS–2025–0244]

Notice of Request To Renew an Approved Information Collection: Permit To Transport Undenatured Inedible Meat Products

AGENCY: Food Safety and Inspection Service (FSIS), U.S. Department of Agriculture (USDA).

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 and Office of Management and Budget (OMB) regulations, FSIS is announcing its intention to renew an approved information collection regarding permits to transport domestic undenatured inedible meat products. The approval for this information collection will expire on March 31, 2026. FSIS is making no changes to the information collection.

DATES: Submit comments on or before February 20, 2026.

ADDRESSES: FSIS invites interested persons to submit comments on this **Federal Register** notice. Comments may be submitted by one of the following methods:

- *Federal eRulemaking Portal:* This website provides commenters the ability to type short comments directly into the comment field on the web page or to attach a file for lengthier comments. Go to *https://www.regulations.gov.* Follow the on-line instructions at that site for submitting comments.
- *Mail:* Send to Docket Clerk, U.S. Department of Agriculture, Food Safety and Inspection Service, 1400 Independence Avenue SW, Mailstop 3758, Washington, DC 20250–3700.
- *Hand- or courier-delivered submittals:* Deliver to 1400 Independence Avenue SW, Jamie L. Whitten Building, Room 350–E, Washington, DC 20250–3700.

Instructions: All items submitted by mail or electronic mail must include the Agency name and docket number FSIS–2025–0244. Comments received in response to this docket will be made available for public inspection and posted without change, including any personal information, to *https://www.regulations.gov.*

Docket: For access to background documents or comments received, call (202) 286–2255 to schedule a time to visit the FSIS Docket Room at 1400 Independence Avenue SW, Washington, DC 20250–3700.

FOR FURTHER INFORMATION CONTACT: Gina Kouba, Office of Policy and Program Development, Food Safety and Inspection Service, USDA, 1400 Independence Avenue SW, Mailstop 3758, South Building, Washington, DC 20250–3700; 202–720–5046.

SUPPLEMENTARY INFORMATION:

Title: Permit to Transport Undenatured Inedible Meat Products.

OMB Number: 0583–0179.

Type of Request: Renewal of an approved information collection.

Abstract: FSIS has been delegated the authority to exercise the functions of the Secretary (7 CFR 2.18, 2.53), as specified in the Federal Meat Inspection Act (FMIA) (21 U.S.C. 601, *et seq.*). This statute mandates that FSIS protect the public by verifying that meat and meat products are safe, wholesome, and properly labeled.

FSIS is requesting a renewal of the approved information collection regarding permits to transport domestic undenatured inedible meat products. The approval for this information collection will expire on March 31, 2026. FSIS is making no changes to the information collection.

Under the regulations at 9 CFR 325.11(e), official establishments are to apply in writing to their District Office to obtain a permit for the transport of undenatured inedible meat products in commerce. The application is to indicate the name and address of the applicant, a description of the type of business operations, and the purpose of making such application. FSIS has made the following estimates based on an information collection assessment:

Respondents: Official Establishments.

Estimated total number of respondents: 150.

Estimated annual number of responses per respondent: 1.

Estimated Total Annual Burden on Respondents: 87 hours.

All responses to this notice will be summarized and included in the request for OMB approval. All comments will also become a matter of public record. Copies of this information collection assessment can be obtained from Gina Kouba, Office of Policy and Program Development, Food Safety and Inspection Service, USDA, 1400 Independence Avenue SW, Mailstop 3758, South Building, Washington, DC 20250–3700; 202–720–5046.

Comments are invited on: (a) whether the proposed collection of information is necessary for the proper performance of FSIS' functions, including whether the information will have practical utility; (b) the accuracy of FSIS' estimate of the burden of the proposed collection of information, including the validity of the method and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques, or other forms of information technology. Comments may be sent to both FSIS, at the addresses provided above, and the Desk Officer for Agriculture, Office of Information and Regulatory Affairs, Office of Management and Budget (OMB), Washington, DC 20253.

Additional Public Notification

Public awareness of all segments of rulemaking and policy development is important. Consequently, FSIS will announce this **Federal Register** publication on-line through the FSIS web page located at: *https://www.fsis.usda.gov/federal-register.*

FSIS will also announce and provide a link to this **Federal Register** publication through the FSIS *Constituent Update,* which is used to provide information regarding FSIS policies, procedures, regulations, **Federal Register** notices, FSIS public meetings, and other types of information that could affect or would be of interest to our constituents and stakeholders. The *Constituent Update* is available on the FSIS web page. Through the web page, FSIS can provide information to a much broader, more diverse audience. In addition, FSIS offers an email subscription service that provides automatic and customized access to selected food safety news and information. This service is available at: *https://www.fsis.usda.gov/subscribe.* The available information ranges from recalls to export information, regulations, directives, and notices. Customers can add or delete subscriptions themselves and have the option to password protect their accounts.

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Persons with disabilities who require alternative means of communication for program information (*e.g.,* Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720–2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877–8339. Additionally, program information may

be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD–3027, found online at How to File a Program Discrimination Complaint and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632–9992. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue SW, Washington, DC 20250–9410; (2) fax: (202) 690–7442; or (3) email: *program.intake@usda.gov.*

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Justin Ransom,

Administrator.

[FR Doc. 2025–23549 Filed 12–19–25; 8:45 am]

BILLING CODE 3410–DM–P

DEPARTMENT OF AGRICULTURE

Food Safety and Inspection Service

[Docket No. FSIS–2025–0245]

Notice of Request To Renew an Approved Information Collection: Permit To Obtain Specimens of Condemned or Other Inedible Materials From Official Establishments

AGENCY: Food Safety and Inspection Service (FSIS), U.S. Department of Agriculture (USDA).

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 and Office of Management and Budget (OMB) regulations, FSIS is announcing its intention to renew an approved information collection regarding applicants that want to obtain specimens of condemned or other inedible materials from official establishments. The approval for this information collection will expire on March 31, 2026. FSIS is making no changes to the information collection.

DATES: Submit comments on or before February 20, 2026.

ADDRESSES: FSIS invites interested persons to submit comments on this **Federal Register** notice. Comments may be submitted by one of the following methods:

- *Federal eRulemaking Portal:* This website provides commenters the ability to type short comments directly into the comment field on the web page or to attach a file for lengthier comments. Go to *https://www.regulations.gov.* Follow the on-line instructions at that site for submitting comments.
- *Mail:* Send to Docket Clerk, U.S. Department of Agriculture, Food Safety and Inspection Service, 1400 Independence Avenue SW, Mailstop 3758, Washington, DC 20250–3700.
- *Hand- or Courier-Delivered Submittals:* Deliver to 1400 Independence Avenue SW, Jamie L. Whitten Building, Room 350–E, Washington, DC 20250–3700.

Instructions: All items submitted by mail or electronic mail must include the Agency name and docket number FSIS–2025–0245. Comments received in response to this docket will be made available for public inspection and posted without change, including any personal information, to *https://www.regulations.gov.*

Docket: For access to background documents or comments received, call (202) 286–2255 to schedule a time to visit the FSIS Docket Room at 1400 Independence Avenue SW, Washington, DC 20250–3700.

FOR FURTHER INFORMATION CONTACT: Gina Kouba, Office of Policy and Program Development, Food Safety and Inspection Service, USDA, 1400 Independence Avenue SW, Mailstop 3758, South Building, Washington, DC 20250–3700; 202–720–5046.

SUPPLEMENTARY INFORMATION:

Title: Permit to Obtain Specimens of Condemned or Other Inedible Materials from Official Establishments.

OMB Number: 0583–0180.

Type of Request: Renewal of an approved information collection.

Abstract: FSIS has been delegated the authority to exercise the functions of the Secretary (7 CFR 2.18, 2.53) as specified in the Federal Meat Inspection Act (FMIA) (21 U.S.C. 601, *et seq.*), the Poultry Products Inspection Act (PPIA) (21 U.S.C. 451, *et seq.*), and the Egg Products Inspection Act (EPIA) (21 U.S.C. 1031, *et seq.*). These statutes mandate that FSIS protect the public by verifying that meat, poultry, and egg products are safe, wholesome, and properly labeled.

FSIS is requesting a renewal for the approved information collection regarding applicants that want to obtain specimens of condemned or other inedible materials from official establishments. The approval for this information collection will expire on March 31, 2026. FSIS is making no changes to the information collection.

FSIS requires any person desiring specimens of condemned or other inedible materials, including embryos and specimens of animal parasites, to file a written application on the FSIS Form 6700–2, ''Application and Permit to Obtain Specimens from Official Establishments'' (9 CFR 314.9(a)). The applicant must indicate the purpose for the specimens and arrange with and receive permission from the official establishment to obtain the specimens.

Under the regulations, official establishments may release specimens for educational, research, or other nonfood purposes under the permit issued by the inspector in charge. The applicant agrees that the collection and handling of the specimens will be at such time and place and in such a manner as not to interfere with inspection or to cause any objectionable condition.

FSIS has made the following estimates as part of an information collection assessment.

Estimate of Burden: FSIS estimates that it takes respondents an average of 10 minutes to complete the form.

Respondents: Researchers.

Estimated Number of Respondents: 1,642.

Estimated Number of Annual Responses per Respondent: 1.

Estimated Total Annual Burden on Respondents: 274 hours.

All responses to this notice will be summarized and included in the request for OMB approval. All comments will also become a matter of public record. Copies of this information collection assessment can be obtained from Gina Kouba, Office of Policy and Program Development, Food Safety and Inspection Service, USDA, 1400 Independence Avenue SW, Mailstop 3758, South Building, Washington, DC 20250–3700; 202–720–5046.

Comments are invited on: (a) whether the proposed collection of information is necessary for the proper performance of FSIS' functions, including whether the information will have practical utility; (b) the accuracy of FSIS' estimate of the burden of the proposed collection of information, including the validity of the method and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques, or other forms of information technology. Comments may be sent to both FSIS, at the addresses provided above, and the Desk Officer for Agriculture, Office of Information and Regulatory Affairs, Office of Management and Budget (OMB), Washington, DC 20253.

Additional Public Notification

Public awareness of all segments of rulemaking and policy development is important. Consequently, FSIS will announce this **Federal Register** publication on-line through the FSIS web page located at: *https://www.fsis.usda.gov/federal-register.*

FSIS will also announce and provide a link to this **Federal Register** publication through the FSIS *Constituent Update,* which is used to provide information regarding FSIS policies, procedures, regulations, **Federal Register** notices, FSIS public meetings, and other types of information that could affect or would be of interest to our constituents and stakeholders. The *Constituent Update* is available on the FSIS web page. Through the web page, FSIS can provide information to a much broader, more diverse audience. In addition, FSIS offers an email subscription service that provides automatic and customized access to selected food safety news and information. This service is available at: *https://www.fsis.usda.gov/subscribe.* The available information ranges from recalls to export information, regulations, directives, and notices. Customers can add or delete subscriptions themselves and have the option to password protect their accounts.

USDA Non-Discrimination Statement

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Persons with disabilities who require alternative means of communication for program information (*e.g.,* Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720–2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877–8339. Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD–3027, found online at How to File a Program Discrimination Complaint and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632–9992. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue SW, Washington, DC 20250–9410; (2) fax: (202) 690–7442; or (3) email: *program.intake@usda.gov.*

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Justin Ransom,

Administrator.

[FR Doc. 2025–23550 Filed 12–19–25; 8:45 am]

BILLING CODE 3410–DM–P

DEPARTMENT OF AGRICULTURE

Foreign Agricultural Service

WTO Agricultural Quantity-Based Safeguard Trigger Levels

AGENCY: Foreign Agricultural Service, U.S. Department of Agriculture.

ACTION: Notice of product coverage and trigger levels for safeguard measures provided for in the World Trade Organization (WTO) Agreement on Agriculture.

SUMMARY: This notice lists the updated quantity-based trigger levels for products which may be subject to additional import duties under the safeguard provisions of the WTO Agreement on Agriculture. This notice also includes the relevant period applicable for the trigger levels on each of the listed products.

DATES: This notice is applicable on December 22, 2025.

ADDRESSES: Multilateral Affairs Division, Trade Policy and Geographic Affairs, Foreign Agricultural Service, U.S. Department of Agriculture, Stop 1070, 1400 Independence Avenue SW, Washington, DC 20250–1070.

FOR FURTHER INFORMATION CONTACT: USDA Sugar Import Program, *fas-rmb-sugars.sugars@usda.gov*.

SUPPLEMENTARY INFORMATION: Article 5 of the WTO Agreement on Agriculture provides that additional import duties may be imposed on imports of products subject to tariffication as a result of the Uruguay Round, if certain conditions are met. The agreement permits additional duties to be charged if the price of an individual shipment of imported products falls below the average price for similar goods imported during the years 1986–88 by a specified percentage. It also permits additional duties when the volume of imports of that product exceeds the sum of (1) a base trigger level multiplied by the average of the last three years of available import data and (2) the change in yearly consumption in the most recent year for which data are available (provided that the final trigger level is not less than 105 percent of the three-year import average). The base trigger level is set at 105, 110, or 125 percent of the three-year import average, depending on the percentage of domestic consumption that is represented by imports. These additional duties may not be imposed on quantities for which minimum or current access commitments were made during the Uruguay Round negotiations, and only one type of safeguard, price or quantity, may be applied at any given time to an article.

Section 405 of the Uruguay Round Agreements Act requires that the President cause to be published in the **Federal Register** information regarding the price and quantity safeguards, including the quantity trigger levels, which must be updated annually based upon import levels during the most recent 3 years. The President delegated this duty to the Secretary of Agriculture in Presidential Proclamation No. 6763, dated December 23, 1994, 60 FR 1007 (Jan. 4, 1995). The Secretary of Agriculture further delegated this duty, which lies with the Administrator of the Foreign Agricultural Service (7 CFR 2.*601*(a)(42)). The Annex to this notice contains the updated quantity trigger levels, consistent with the provisions of Article 5.

Additional information on the products subject to safeguards and the additional duties which may apply can be found in subchapter IV of Chapter 99 of the Harmonized Tariff Schedule of the United States (2024) and in the Secretary of Agriculture's Notice of Uruguay Round Agricultural Safeguard Trigger Levels, published in the **Federal Register** at 60 FR 427 (Jan. 4, 1995).

Notice: As provided in Section 405 of the Uruguay Round Agreements Act, consistent with Article 5 of the WTO Agreement on Agriculture, the safeguard quantity trigger levels previously notified are superseded by the levels indicated in the Annex to this notice. The definitions of these products were provided in the Notice of Safeguard Action published in the **Federal Register**, at 60 FR 427 (Jan. 4, 1995).

Daniel B. Whitley,

Administrator, Foreign Agricultural Service.

Product	2025 Quantity-based safeguard triggers		
	Trigger level	Unit	Period
Beef	464,032	MT	Jan 1, 2025–Dec 31, 2025.
Mutton	4,905	MT	Jan 1, 2025–Dec 31, 2025.
Cream	10,285,515	Liters	Jan 1, 2025–Dec 31, 2025.
Evaporated or Condensed Milk	6,907,453	Kilograms	Jan 1, 2025–Dec 31, 2025.
Nonfat Dry Milk	3,202,067	Kilograms	Jan 1, 2025–Dec 31, 2025.
Dried Whole Milk	4,886,578	Kilograms	Jan 1, 2025–Dec 31, 2025.
Dried Cream	39,670	Kilograms	Jan 1, 2025–Dec 31, 2025.
Dried Whey/Buttermilk	344,777	Kilograms	Jan 1, 2025–Dec 31, 2025.
Butter [1]	132,434,067	Kilograms	Jan 1, 2025–Dec 31, 2025.
Butteroil	27,829,433	Kilograms	Jan 1, 2025–Dec 31, 2025.
Chocolate Crumb	14,522,448	Kilograms	Jan 1, 2025–Dec 31, 2025.
Lowfat Chocolate Crumb	1,364,297	Kilograms	Jan 1, 2025–Dec 31, 2025.
Animal Feed Containing Milk	211,900	Kilograms	Jan 1, 2025–Dec 31, 2025.
Ice Cream	18,640,174	Liters	Jan 1, 2025–Dec 31, 2025.
Dairy Mixtures	31,747,336	Kilograms	Jan 1, 2025–Dec 31, 2025.
Infant Formula Containing Oligosaccharides	22,341,531	Kilograms	Jan 1, 2025–Dec 31, 2025.
Blue Cheese	3,620,925	Kilograms	Jan 1, 2025–Dec 31, 2025.
Cheddar Cheese	14,245,546	Kilograms	Jan 1, 2025–Dec 31, 2025.
American-Type Cheese	88,740	Kilograms	Jan 1, 2025–Dec 31, 2025.
Edam/Gouda Cheese	11,481,510	Kilograms	Jan 1, 2025–Dec 31, 2025.
Italian-Type Cheese	26,878,158	Kilograms	Jan 1, 2025–Dec 31, 2025.
Swiss or Emmenthaler Cheese	20,007,112	Kilograms	Jan 1, 2025–Dec 31, 2025.
Gruyere Process Cheese	4,198,233	Kilograms	Jan 1, 2025–Dec 31, 2025.
Cheese and Substitutes for Cheese	49,232,245	Kilograms	Jan 1, 2025–Dec 31, 2025.
Lowfat Cheese	84,369	Kilograms	Jan 1, 2025–Dec 31, 2025.
Peanut Butter/Paste	4,094	MT	Jan 1, 2025–Dec 31, 2025.
Peanuts [1]	9514	MT	April 1, 2024–Mar 31, 2025.
	12,631	MT	April 1, 2025–Mar 31, 2026.
Raw Cane Sugar [1]	754,409	MT	Oct 1, 2024–Sep 30, 2025.
	1,019,296	MT	Oct 1, 2025–Sep 30, 2026.
Refined Sugars and Syrups [1]	312,628	MT	Oct 1, 2024–Sep 30, 2025.
	266,995	MT	Oct 1, 2025–Sep 30, 2026.
Articles over 65% Sugar	1,252	MT	Oct 1, 2024–Sep 30, 2025.
	1,894	MT	Oct 1, 2025–Sep 30, 2026.
Articles over 10% Sugar	25,719	MT	Oct 1, 2024–Sep 30, 2025.
	32,542	MT	Oct 1, 2025–Sep 30, 2026.
Blended Syrups	758	MT	Oct 1, 2024–Sep 30, 2025.
	1,158	MT	Oct 1, 2025–Sep 30, 2026.
Sweetened Cocoa Powder	578	MT	Oct 1, 2024–Sep 30, 2025.
	762	MT	Oct 1, 2025–Sep 30, 2026.
Mixes and Doughs	3,943	MT	Oct 1, 2024–Sep 30, 2025.
	896	MT	Oct 1, 2025–Sep 30, 2026.
Mixed Condiments and Seasonings	786	MT	Oct 1, 2024–Sep 30, 2025.
	684	MT	Oct 1, 2025–Sep 30, 2026.
Short Staple Cotton [2]	9,964	Kilograms	Sep 20, 2024–Sep 19, 2025.
	2,794	Kilograms	Sep 20, 2025–Sep 19, 2026.
Harsh or Rough Cotton	6	Kilograms	Aug 1, 2024–July 31, 2025.
	17	Kilograms	Aug 1, 2025–July 31, 2026.
Extra Long Staple Cotton	621,260	Kilograms	Aug 1, 2024–July 31, 2025.
	475,007	Kilograms	Aug 1, 2025–July 31, 2026.
Medium Staple Cotton	741	Kilograms	Aug 1, 2024–July 31, 2025.
	86,407	Kilograms	Aug 1, 2025–July 31, 2026.
Cotton Waste [2]	788,489	Kilograms	Sep 20, 2024–Sep 19, 2025.
	356,865	Kilograms	Sep 20, 2025–Sep 19, 2026.
Cotton Processed but not Spun [2]	18,803	Kilograms	Sep 20, 2024–Sep 19, 2025.
	21,309	Kilograms	Sep 20, 2025–Sep 19, 2026.

[1] Includes change in consumption.
[2] 12-month period from September to September.

[FR Doc. 2025–23603 Filed 12–19–25; 8:45 am]

BILLING CODE 3410–10–P

DEPARTMENT OF COMMERCE

International Trade Administration

[A–122–857]

Certain Softwood Lumber Products From Canada: Final Results of Antidumping Duty Administrative Review; 2017–2018; Correction

AGENCY: Enforcement and Compliance, International Trade Administration, Department of Commerce.

ACTION: Notice; correction.

SUMMARY: The U.S. Department of Commerce (Commerce) published its notice in the **Federal Register** of November 30, 2020, in which Commerce announced the final results of the 2017–2018 administrative review of the antidumping duty (AD) order on certain softwood lumber products from Canada. In preparing the liquidation instructions, Commerce discovered that this notice inadvertently listed incorrect names for certain companies under review.

FOR FURTHER INFORMATION CONTACT: Joshua Jacobson, AD/CVD Operations, Office IV, Enforcement and Compliance, International Trade Administration, U.S. Department of Commerce, 1401 Constitution Avenue NW, Washington, DC 20230; telephone: (202) 482–0266.

SUPPLEMENTARY INFORMATION:

Background

On November 30, 2020, Commerce published in the **Federal Register** a notice entitled, ''Certain Softwood Lumber Products from Canada: Final Results of Antidumping Duty Administrative Review; 2017–2018.'' [1] In this notice, we inadvertently listed incorrect names for certain companies under review.

Correction

In the **Federal Register** of November 30, 2020, in FR Doc 2020–26333, on page 76520, in the section titiled ''Final Results of Review,'' correct the following names from ''Resolute Growth Canada Inc./Forest Products Mauricie LP, Société en commandite Scierie Opitciwan/Resolute-LP Engineered Wood Larouche Inc./Resolute-LP Engineered Wood St-Prime Limited Partnership/Resolute FP Canada Inc'' to ''Resolute FP Canada Inc.''; and ''West Fraser Mills Ltd., Blue Ridge Lumber Inc./Manning Forest Products Ltd./and Sundre Forest Products Inc'' to ''West Fraser Mills Ltd. and West Fraser Timber Co. Ltd.''

In the **Federal Register** of November 30, 2020, in FR Doc 2020–26333, on page 76521, in the second column, correct the following company names from ''Anglo American Cedar Products Ltd.; Anglo-American Cedar Products Ltd.'' to ''Anglo-American Cedar Products Ltd.''; ''Benoit & Dionne Produits Forestiers Ltee (aka Benoit & Dionne Forest Products Ltd.)'' to ''Benoît & Dionne Produits Forestiers Lte''; and ''Bois Aise de Montreal Inc.'' to ''Bois Ais de Montral Inc.''. Additionally, in the third column, correct ''Comox Valley Shakes Ltd.'' to ''Comox Valley Shakes Ltd./Comox Valley Shakes (2019) Ltd.''; and ''CWP—Montreal inc.'' to ''CWP—Montral Inc.''

In the **Federal Register** of November 30, 2020, in FR Doc 2020–26333, on page 76522, in the first column, correct the following company names from ''Les Bois Traites M.G. Inc.'' to ''Les Bois Traits M.G. Inc.''; ''Les Produits Forestiers D&G Ltee'' to ''Les Produits Forestiers D&G Lte''; ''North American Forest Products Ltd. (located in Saint-Quentin, New Brunswick)''; ''North American Forest Products, Ltd. (located in Abbotsford, British Columbia)'' to ''North American Forest Products Ltd.''; and ''Olympic Industries ULC/Olympic Industries ULC-Reman/Olympic Industries ULC-Reman Code/Olympic Industries Inc./Olympic Industries Inc-Reman Codes'' to ''Olympic Industries Inc./Olympic Industries ULC.'' In addition, in the second column, correct ''Specialiste du Bardeau de Cedre Inc'' to ''Specialiste du Bardeau de Cedre Inc. (SBC)''; ''Tolko Industries Ltd./Tolko Marketing and Sales Ltd./Gilbert Smith Forest Products Ltd.'' to ''Tolko Industries Ltd., Tolko Marketing & Services, Ltd., and Gilbert Smith Forest Products Ltd.''; and ''Woodstock Forest Products'' to ''Woodstock Forest Products/Woodstock Forest Products Inc.''

Notification to Interested Parties

This notice is issued and published in accordance with sections 751(a)(1) and 777(i)(1) of the Tariff Act of 1930, as amended, and 19 CFR 351.213(h).

Dated: December 12, 2025.

Christopher Abbott,

Deputy Assistant Secretary for Policy and Negotiations, performing the non-exclusive functions and duties of the Assistant Secretary for Enforcement and Compliance.

[FR Doc. 2025–23495 Filed 12–19–25; 8:45 am]

BILLING CODE 3510–DS–P

[1] *See Certain Softwood Lumber Products from Canada: Final Results of Antidumping Duty Administrative Review; 2017–2018,* 85 FR 76519 (November 30, 2020).

DEPARTMENT OF COMMERCE

International Trade Administration

[A–122–857]

Certain Softwood Lumber Products From Canada: Final Results of Antidumping Duty Administrative Review; 2019; Correction

AGENCY: Enforcement and Compliance, International Trade Administration, Department of Commerce.

ACTION: Notice; correction.

SUMMARY: The U.S. Department of Commerce (Commerce) published notice in the **Federal Register** on December 2, 2021, in which Commerce announced the final results of the 2019 administrative review of the antidumping duty (AD) order on certain softwood lumber products from Canada. In preparing the liquidation instructions, Commerce discovered that this notice inadvertently listed incorrect names for certain companies under review and incorrectly excluded certain company names.

FOR FURTHER INFORMATION CONTACT: Joshua Jacobson, AD/CVD Operations, Office IV, Enforcement and Compliance, International Trade Administration, U.S. Department of Commerce, 1401 Constitution Avenue NW, Washington, DC 20230; telephone: (202) 482–0266.

SUPPLEMENTARY INFORMATION:

Background

On December 2, 2021, Commerce published in the **Federal Register** a notice entitled, ''Certain Softwood Lumber Products from Canada: Final Results of Antidumping Duty Administrative Review; 2019.'' [1] In this notice, we inadvertently listed incorrect names for certain companies under review and incorrectly excluded the following company names: Olympic Industries Inc-Reman Codes; Olympic Industries ULC-Reman; and Olympic Industries ULC-Reman Code.

Correction

In the **Federal Register** of December 2, 2021, in FR Doc 2021–26149, on page 68474, in the third column, correct the list of companies under review by adding the following three company

[1] *See Certain Softwood Lumber Products from Canada: Final Results of Antidumping Duty Administrative Review; 2019,* 86 FR 68471 (December 2, 2021); *see also See Certain Softwood Lumber Products from Canada: Final Results of Antidumping Duty Administrative Review; 2019; Correction,* 87 FR 3762 (January 25, 2022); and *Certain Softwood Lumber Products from Canada: Final Results of Antidumping Duty Administrative Review; 2019; Correction,* 90 FR 8119 (January 24, 2025).

names: Olympic Industries Inc-Reman Codes; Olympic Industries ULC-Reman; and Olympic Industries ULC-Reman Code.

In the **Federal Register** of December 2, 2021, in FR Doc 2021–26149, on page 68474, in the third column, correct the following names from ''Resolute Growth Canada Inc./Forest Products Mauricie LP, Societe en commandite Scierie Opitciwan/Resolute-LP Engineered Wood Larouche Inc./Resolute-LP Engineered Wood St-Prime Limited Partnership/Resolute FP Canada Inc.'' to ''Abitibi-LP Engineered Wood II Inc.; Abitibi-LP Engineered Wood Inc.; Forest Products Mauricie LP; Produits Forestiers Petit-Paris Inc.; Societe en commandite Scierie Opitciwan; Resolute Growth Canada Inc.''

In the **Federal Register** of December 2, 2021, in FR Doc 2021–26149, on page 68475, in the first column, correct the following name from ''Sundher Timber Products Ltd.'' to ''Sundher Timber Products Ltd.; Sundher Timber Products Inc.''

Notification to Interested Parties

This notice is issued and published in accordance with sections 751(a)(1) and 777(i)(1) of the Tariff Act of 1930, as amended, and 19 CFR 351.213(h).

Dated: December 15, 2025.

Christopher Abbott,

Deputy Assistant Secretary for Policy and Negotiations, performing the non-exclusive functions and duties of the Assistant Secretary for Enforcement and Compliance.

[FR Doc. 2025–23498 Filed 12–19–25; 8:45 am]

BILLING CODE 3510–DS–P

DEPARTMENT OF COMMERCE

International Trade Administration

[A–523–815]

Certain Aluminum Foil From the Sultanate of Oman: Amended Final Results of Antidumping Duty Administrative Review; 2022–2023

AGENCY: Enforcement and Compliance, International Trade Administration, Department of Commerce.

SUMMARY: The U.S. Department of Commerce (Commerce) is amending the final results of the administrative review of the antidumping duty (AD) order on certain aluminum foil (aluminum foil) from the Sultanate of Oman (Oman) to correct certain ministerial errors. The period of review (POR) is November 1, 2022, through October 31, 2023.

DATES: Applicable December 22, 2025.

FOR FURTHER INFORMATION CONTACT: Alexander Cipolla, AD/CVD Operations, Office III, Enforcement and Compliance, International Trade Administration, U.S. Department of Commerce, 1401 Constitution Avenue NW, Washington, DC 20230; telephone: (202) 482–4956.

SUPPLEMENTARY INFORMATION:

Background

On September 12, 2025, Commerce published the *Final Results* of the administrative review of the AD order on aluminum foil from Oman in the **Federal Register**.[1] On September 15, 2025, we received a timely filed allegation of ministerial errors from Oman Aluminium Rolling Company SPC (OARC), the mandatory respondent in this administrative review.[2] On September 22, 2025, the Aluminum Association Trade Enforcement Working Group and its individual members (collectively, the petitioners) submitted timely comments in rebuttal to OARC's Ministerial Error Comments.[3] We are amending the *Final Results* to correct certain ministerial errors raised by OARC.[4]

Legal Framework

Section 751(h) of the Tariff Act of 1930, as amended (the Act), defines a ''ministerial error'' as including ''errors in addition, subtraction, or other arithmetic function, clerical errors resulting from inaccurate copying, duplication, or the like, and any other unintentional error which the administering authority considers ministerial.''[5] With respect to final results of administrative reviews, 19 CFR 351.224(e) provides that Commerce ''will analyze any comments received and, if appropriate, correct any . . . ministerial error by amending the final results of review. . .''

Ministerial Errors

In its ministerial error comments, OARC alleged that Commerce made ministerial errors in its: (1) final calculation of OARC's dumping margin by over-applying certain international freight expenses; (2) by failing to account for the net quantities (NETQTYU) of OARC's U.S. sales during the POR; (3) by failing to ensure that the treatment of OARC's billing adjustments in the U.S. market was consistent with the gross unit prices; (4) by incorrectly assigning the importer field for the assessment calculation; (5) by applying the highest-value partial adverse facts available (AFA) adjustment to OARC's reported U.S. duty (USDUTYU) field; and (6) by failing to cap any supposed freight revenues by the amount associated with freight expenses.[6] In its rebuttal comments, the petitioners argued that (1) OARC's ministerial error allegation concerning net quantity was untimely alleged; (2) Commerce's application of partial AFA to section 232 expenses was clearly identified and explained by Commerce, so it cannot be considered a ministerial error pursuant to section 735(e) of the Act and 19 CFR 351.224(f); and (3) Commerce made a deliberate methodological choice to apply partial AFA to OARC's freight expenses, and there is no indication to Commerce intended to calculate a freight revenue offset.

We agree with OARC that we made two ministerial errors regarding its international freight expenses and billing adjustments in the *Final Results,* pursuant to section 751(h) of the Act and 19 CFR 351.224(f), and have amended our calculations to correct these errors.[7] Regarding OARC's allegations concerning net quantity and the importer field, we find that OARC failed to identify the error during the time period specified by our regulations. Therefore, consistent with our regulations, we find that OARC's submission, as it relates to NETQTYU and the importer field, constitutes an untimely ministerial error allegation. However, with regard to the importer field, we have exercised our discretion to correct the error identified, as correcting the error will allow for more accurate collection of duties. Finally, we disagree with OARC that we made ministerial errors in the *Final Results* concerning OARC's freight revenue capping and section 232 expenses, and thus, have not amended our calculations with respect to these allegations.

For a complete discussion of the ministerial error allegations, as well as Commerce's analysis, *see* the accompanying Ministerial Error Memorandum.[8] The Ministerial Error

[1] *See Certain Aluminum Foil from the Sultanate of Oman: Final Results of Antidumping Duty Administrative Review; 2022–2023,* 90 FR 44162 (September 12, 2025) (*Final Results*).

[2] *See* OARC's Letter, ''Ministerial Error Comments,'' dated September 15, 2025 (OARC's Ministerial Error Comments).

[3] *See* Petitioners' Letter, ''Petitioners' Response to OARC's Ministerial Error Allegations,'' dated September 22, 2025 (Petitioners' Rebuttal Comments).

[4] *See* Memorandum, ''Analysis of Ministerial Error Allegations,'' dated concurrently with this notice (Ministerial Error Memorandum).

[5] *See* 19 CFR 351.224(f).

[6] *See* OARC's Letter, ''Ministerial Error Comments,'' dated September 15, 2025 (OARC's Ministerial Error Comments).

[7] *See* Ministerial Error Memorandum at 3 and 4; *see also* Memorandum, ''Amended Final Results Margin Calculation for Oman Aluminium Rolling Company,'' dated concurrently with this notice.

[8] *See* Ministerial Error Memorandum.

Memorandum is a public document and is on file electronically via ACCESS. ACCESS is available to registered users at *https://access.trade.gov.*

Amended Final Results of Review

As a result of correcting the ministerial errors described above, we determine the following estimated weighted-average dumping margin exists for the period November 3, 2022, through April 30, 2024:

Exporter/producer	Weighted-average dumping margin (percent)
Oman Aluminium Rolling Company	42.13

Disclosure

We intend to disclose the calculations performed in connection with these amended final results of review to parties in this review within five days of the date of publication of this notice in the **Federal Register**, in accordance with 19 CFR 351.224(b).

Assessment Rates

Normally Commerce would issue assessment instructions to U.S. Customs and Border Protection (CBP) no earlier than 35 days after the date of publication of the amended final results of this review in the **Federal Register**. However, in this case, a timely summons and complaint have been filed at the U.S. Court of International Trade, and a statutory injunction is in place. Therefore, we will not issue assessment instructions until the injunction has lifted. When the injunction lifts such that we can issue assessment instructions, and where the respondent reported reliable entered values, we will calculate importer- (or customer-) specific *ad valorem* rates by aggregating the dumping margins calculated for all U.S. sales to each importer (or customer) and dividing this amount by the total entered value of the sales to each importer (or customer).[9] Where Commerce calculated a weighted-average dumping margin by dividing the total amount of dumping for reviewed sales to that party by the total sales quantity associated with those transactions, Commerce will direct CBP to assess importer- (or customer-) specific assessment rates based on the resulting per-unit rates.[10] Where an importer- (or customer-) specific ad valorem or per-unit rate is greater than de minimis (*i.e.,* 0.50 percent), Commerce will instruct CBP to collect the appropriate duties at the time of liquidation.[11] Where an importer- (or customer-) specific *ad valorem* or per-unit rate is zero or *de minimis,* Commerce will instruct CBP to liquidate appropriate entries without regard to antidumping duties.[12]

Consistent with Commerce's assessment practice, for entries of subject merchandise during the POR produced by OARC for which the producer did not know that its merchandise was destined for the United States, we will instruct CBP to liquidate unreviewed entries at the all-others rate if there is no rate for the intermediate company(ies) involved in the transaction.[13]

Cash Deposit Requirements

The following amended cash deposit requirements will be effective for all shipments of the subject merchandise entered, or withdrawn from warehouse, for consumption on or after September 12, 2025, the publication date of the *Final Results* of this administrative review, as provided by section 751(a)(2)(C) of the Act: (1) the amended cash deposit rate for the company listed above will be equal to the weighted-average dumping margin established in the amended final results of this administrative review; (2) for previously reviewed or investigated companies not participating in this review, the cash deposit rate will continue to be the company-specific rate published for the most recently completed segment of this proceeding in which the producer or exporter participated; (3) if the exporter is not a firm covered in this review, a prior review, or the original investigation but the producer is, the cash deposit rate will be the rate established for the most recently completed segment of this proceeding for the producer of the subject merchandise; and (4) the cash deposit rate for all other producers or exporters will continue to be the all-others rate established in the less-than-fair-value investigation (*i.e.,* 3.89 percent).[14] These cash deposit requirements, when imposed, shall remain in effect until further notice.

Notification to Importers

This notice serves as a final reminder to importers of their responsibility under 19 CFR 351.402(f)(2) to file a certificate regarding the reimbursement of antidumping and/or countervailing duties prior to liquidation of the relevant entries during this review period. Failure to comply with this requirement could result in Commerce's presumption that reimbursement of antidumping duties and/or countervailing duties occurred and the subsequent assessment of double antidumping duties and/or an increase in the amount of antidumping duties by the amount of the countervailing duties.

Administrative Protective Order

This notice also serves as a reminder to parties subject to an administrative protective order (APO) of their responsibility concerning the destruction of proprietary information disclosed under APO in accordance with 19 CFR 351.305(a)(3). Timely written notification of the return or destruction of APO materials or conversion to judicial protective order is hereby requested. Failure to comply with the regulations and terms of an APO is a sanctionable violation.

Notification to Interested Parties

We are issuing and publishing these amended final results in accordance with sections 751(h) and 777(i) of the Act and 19 CFR 351.224(e).

Dated: December 17, 2025.

Christopher Abbott,

Deputy Assistant Secretary for Policy and Negotiations, performing the non-exclusive functions and duties of the Assistant Secretary for Enforcement and Compliance.

[FR Doc. 2025–23628 Filed 12–19–25; 8:45 am]

BILLING CODE 3510–DS–P

[9] *See* 19 CFR 351.212(b)(1).

[10] *Id.*

[11] *Id.*

[12] *See* 19 CFR 351.106(c)(2).

[13] For a full discussion of this practice, *see Antidumping and Countervailing Duty Proceedings: Assessment of Antidumping Duties,* 68 FR 23954 (May 6, 2003).

[14] *See Certain Aluminum Foil from the Sultanate of Oman: Final Affirmative Determination of Sales at Less-Than-Fair-Value,* 86 FR 52876 (September 23, 2021).

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

Agency Information Collection Activities; Submission to the Office of Management and Budget (OMB) for Review and Approval; Comment Request; West Coast Region Permit Family of Forms

AGENCY: National Oceanic & Atmospheric Administration (NOAA), Commerce.

ACTION: Notice of information collection, request for comment.

SUMMARY: The Department of Commerce, in accordance with the Paperwork Reduction Act of 1995

(PRA), invites the general public and other Federal agencies to comment on proposed, and continuing information collections, which helps us assess the impact of our information collection requirements and minimize the public's reporting burden. The purpose of this notice is to allow for 60 days of public comment preceding submission of the collection to OMB.

DATES: To ensure consideration, comments regarding this proposed information collection must be received on or before February 20, 2026.

ADDRESSES: Interested persons are invited to submit written comments to Adrienne Thomas, NOAA PRA Officer, at *NOAA.PRA@noaa.gov.* Please reference OMB Control Number 0648–0204 in the subject line of your comments. Do not submit Confidential Business Information or otherwise sensitive or protected information.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or specific questions related to collection activities should be directed to: Karen Palmigiano, West Coast Region (WCR) Permits Specialist, at NOAA WCR, 7600 Sand Point Way NE—Building 1, Seattle, Washington (WA) 98155, (562) 980–4238, or *karen.palmigiano@noaa.gov.*

SUPPLEMENTARY INFORMATION:

I. Abstract

This is a request for renewal of the existing reporting requirements of the approved collection of information, West Coast Region Family of Forms (0648–0204).

The WCR Permits Office administers permits required for persons and vessels participating in Federally managed fisheries off the West Coast under the Magnuson-Stevens Fishery Conservation and Management act, 16 U.S.C. 1801 *et seq.* Section 303 (b) (1) of the Magnuson-Stevens Act specifically authorizes the establishment of permit requirements. Almost all international, federal, state, and local fishery management authorities use permits as part of their management systems.

The Magnuson-Stevens Act established regional fishery management councils, including the Pacific Fishery Management Council (Pacific Council), to develop fishery management plans (FMP) for fisheries in the United States (U.S.) exclusive economic zone (EEZ). These plans, if approved by the Secretary of Commerce, are implemented by Federal regulations, which are enforced by the National Marine Fisheries Service (NMFS) and the U.S. Coast Guard (USCG), in cooperation with State agencies to the extent possible. FMPs are intended to regulate fishing for stocks to prevent overfishing and achieve the optimum yield from the fisheries for the benefit of the U.S. The Pacific Council has prepared FMPs for the coastal pelagic species (CPS) fishery and Pacific Highly Migratory Species (HMS) off the U.S. West Coast. Each of these FMPs created permit programs which are administered by the West Coast Region, NMFS.

There are two types of regulatory permits used by the WCR: Open access fishery permits and limited entry permits for selected fisheries. Open access permits are used in all fisheries where there are no specific limitations or eligibility criteria for entry to the fishery. Limited entry permits are used to prevent overcapitalization or address other management goals in the fishery and limit the number of applicants permitted to participate in the fishery. Applicants for both open access and limited entry permits are required to submit applications to obtain these permits but are not required to submit reports on their fishing activities under these permits. These permits are part of information collection request (ICR) 0648–0204.

Exempt fishing permits (EFPs) are issued to applicants for fishing activities that would otherwise be prohibited under a fisheries management plan. Applicants for an EFP must submit written information that allows NOAA and the Pacific Council to evaluate the proposed EFP activities and weigh the benefits and costs of the proposed activities. The Council makes a recommendation on each EFP application and for successful applicants, NOAA Fisheries issues the EFP which contains terms and conditions for the project including various reporting requirements. The information included in an application is specified at 50 CFR 600.745(b)(2) and the Pacific Council Operating Procedure #19. EFP holders are required to file preseason harvest plans, interim and/or final summary reports on the results of the project, and in some cases individual vessels and other permit holders are required to provide data reports (*i.e.,* logbooks and/or catch reports). The results of EFPs are commonly used to explore ways to reduce effort on depressed stocks, encourage innovation and efficiency in the fishery, and provide access to constrained stocks by directly measuring the bycatch associated with current and proposed management measures. EFPs are currently part of ICR 0648–0204.

Letters of Authorization (LOAs) and Exempted Educational Activity Authorizations (EEAAs) are types of permits used to grant exemptions from fishery regulations for educational or other activities (*e.g.,* using nonregulation gear). An EEAA is issued by the WCR to accredited educational institutions that authorize, for educational purposes, the target or incidental harvest of species managed under a fisheries management plan or fishery regulations that would otherwise be prohibited. EEAAs are generally of limited scope and duration and authorize the take of the amount of fish necessary to demonstrate the lesson. Researchers are requested to submit scientific research plans prior to undertaking those activities, along with reports of their scientific research activity after its completion. LOAs are required under Section 101(a)(5)(A) of the Marine Mammal Protection Act (MMPA) of 1972 for the incidental take of marine mammals during fisheries surveys and related research activities conducted by the Northwest Fisheries Science Center (NWFSC), NMFS. Management of certain marine mammals falls under the jurisdiction of the NMFS under the MMPA and Endangered Species Act (ESA) and mechanisms exist under both the MMPA and ESA to assess the effect of incidental takings and to authorize appropriate levels of take.

II. Method of Collection

The primary method of collection is via an electronic (internet) submission form; paper applications are also available and may be submitted by mail to the Long Beach Permits Office.

III. Data

OMB Control Number: 0648–0204.

Form Number(s): None.

Type of Review: Regular submission (extension of a current information collection).

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 1,099.

Estimated Time per Response: Highly Migratory Species (Paper), New—20 minutes; Highly Migratory Species (Online), New—15 minutes; HMS Paper; Renew—10 minutes; HMS Online, Renew—5 minutes ; CPS Renewal—10 minutes; CPS Transfer—30 minutes; LE DGN Renew—10 minutes; LE DGN Transfer—30 minutes; LE DGN Designation Request—30 minutes; LE DGN Exemption Request—30 minutes; Appeals—240 minutes; Scientific research plans—13 hours; scientific research reports—7 hours exempted

fishing permit requests; 60 minutes, exempted fishing permit reports, 4.5 hours; exempted educational requests, 5 hours; exempted educational reports, 2.5 hours.

Estimated Total Annual Burden Hours: 233 hours.

Estimated Total Annual Cost to Public: $4,780.

Legal Authority: MSA, MMPA, ESA.

IV. Request for Comments

We are soliciting public comments to permit the Department/Bureau to: (a) Evaluate whether the proposed information collection is necessary for the proper functions of the Department, including whether the information will have practical utility; (b) 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; (c) Evaluate ways to enhance the quality, utility, and clarity of the information to be collected; and (d) Minimize the reporting burden on those who are to respond, including the use of automated collection techniques or other forms of information technology.

Comments that you submit in response to this notice are a matter of public record. We will include or summarize each comment in our request to OMB to approve this Information Collection Request (ICR). Before including your address, phone number, email address, or other personal identifying information in your comment, you should be aware that your entire comment—including your personal identifying information—may be made publicly available at any time. While you may ask us in your comment to withhold your personal identifying information from public review, we cannot guarantee that we will be able to do so.

Sheleen Dumas,

Departmental PRA Compliance Officer, Office of the Under Secretary for Economic Affairs, Commerce Department.

[FR Doc. 2025–23564 Filed 12–19–25; 8:45 am]

BILLING CODE 3510–22–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

[Docket No.: NOAA–HQ–2025–1464]

Federal Consistency Appeal by Georgina Clemente

AGENCY: National Oceanic and Atmospheric Administration (NOAA), Department of Commerce (DOC).

ACTION: Notice of appeal, request for public comment.

SUMMARY: This announcement provides notice that the Department of Commerce (DOC) has received a ''Notice of Appeal'' filed by Georgina Clemente requesting that the Secretary override an objection by the New York State Department of State to a consistency certification for a pending permit application to the U.S. Army Corps of Engineers to install a dock and boat lift in Little Peconic Bay, Suffolk County, NY.

DATES: Written comments and requests for a public hearing will be considered if received no later than January 21, 2026.

ADDRESSES: NOAA intends to post publicly available materials and related documents comprising the appeal record electronically, at *www.regulations.gov,* under docket number NOAA–HQ–2025–1464.

Comments or requests for a public hearing must be submitted via the following method:

- *Electronic Submission:* Submit all electronic public comments or requests for a public hearing via the Federal eRulemaking portal. Go to *www.regulations.gov* and enter NOAA–HQ–2025–1464 in the search box. Click the ''Comment'' icon, complete the required fields, and enter or attach your comments. Comments sent by any other method, to any other address or individual, or received after the end of the comment period, may not be considered by NOAA.

FOR FURTHER INFORMATION CONTACT: Lauren Bregman, NOAA Office of the General Counsel, Oceans and Coasts Section, 1305 East-West Highway, Room 6111, Silver Spring, MD 20910, (301) 713–7389, *lauren.bregman@noaa.gov.*

SUPPLEMENTARY INFORMATION:

I. Background

On November 21, 2025, the Secretary of Commerce (Secretary) received a ''Notice of Appeal'' filed by Georgina Clemente pursuant to the Coastal Zone Management Act (CZMA), 16 U.S.C. 1451 *et seq.,* and implementing regulations found at 15 CFR part 930, subpart H. The ''Notice of Appeal '' is taken from an objection by the New York State Department of State to a consistency certification for a pending permit application to the U.S. Army Corps of Engineers to install a dock and boat lift in Little Peconic Bay, Suffolk County, NY.

Under the CZMA, the Secretary may override the New York State Department of State's objection on grounds that the project is consistent with the objectives or purposes of the CZMA, or otherwise necessary in the interest of national security. To make the determination that the proposed activity is ''consistent with the objectives or purposes of the CZMA,'' the Secretary must find that: (1) the proposed activity furthers the national interest as articulated in sections 302 or 303 of the CZMA, in a significant or substantial manner; (2) the national interest furthered by the proposed activity outweighs the activity's adverse coastal effects, when those effects are considered separately or cumulatively; and (3) no reasonable alternative is available that would permit the proposed activity to be conducted in a manner consistent with the enforceable policies of the applicable coastal management program. 15 CFR 930.121. To make the determination that the proposed activity is ''necessary in the interest of national security,'' the Secretary must find that a national defense or other national security interest would be significantly impaired if the proposed activity is not permitted to go forward as proposed. 15 CFR 930.122.

II. Request for Public and Federal Agency Comments

We encourage the public and interested federal agencies to participate in this appeal by submitting written comments and any relevant materials supporting those comments using the method specified in the **ADDRESSES** section of this notice. All comments received are a part of the public record and will generally be posted for public viewing on *www.regulations.gov* without change. All personally identifiable information (*e.g.,* name, address), confidential business information, or otherwise sensitive information submitted voluntarily by the sender will be publicly accessible. NOAA will accept anonymous comments (enter ''N/A'' in the required fields if you wish to remain anonymous).

III. Opportunity for Public Hearing

The Secretary may hold a public hearing on this appeal, either in response to a written request for a public hearing or upon their own initiative. You may submit a request for a public hearing using the method specified in the **ADDRESSES** section of this notice. A written request for a public hearing must include an explanation for why you believe a public hearing would be beneficial and aid the decision-maker. If a hearing is held, advance notice of the time, date, and location of the public hearing will

be published in the **Federal Register**. The public and federal agency comment period will also be reopened for a 10-day period following the hearing to allow for additional input.

IV. Public Availability of Appeal Documents and Decisions

NOAA intends to provide access to publicly available materials and related documents comprising the appeal record on the following website: *www.regulations.gov,* under docket number NOAA–HQ–2025–1464.

Authority: 15 CFR 930.128(a).

Adam Dilts,

Chief, Oceans and Coasts Section, NOAA Office of the General Counsel.

[FR Doc. 2025–23508 Filed 12–19–25; 8:45 am]

BILLING CODE 3510–JE–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

Agency Information Collection Activities; Submission to the Office of Management and Budget (OMB) for Review and Approval; Comment Request; NOAA Space-Based Data Collection System (DCS) Agreements

AGENCY: National Oceanic & Atmospheric Administration (NOAA), Commerce.

ACTION: Notice of information collection, request for comment.

SUMMARY: The Department of Commerce, in accordance with the Paperwork Reduction Act of 1995 (PRA), invites the general public and other Federal agencies to comment on proposed, and continuing information collections, which helps us assess the impact of our information collection requirements and minimize the public's reporting burden. The purpose of this notice is to allow for 60 days of public comment preceding submission of the collection to OMB.

DATES: To ensure consideration, comments regarding this proposed information collection must be received on or before February 20, 2026.

ADDRESSES: Interested persons are invited to submit written comments to Adrienne Thomas, NOAA PRA Officer, at *NOAA.PRA@noaa.gov.* Please reference OMB Control Number 0648–0157 in the subject line of your comments. Do not submit Confidential Business Information or otherwise sensitive or protected information.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or specific questions related to collection activities should be directed to Letecia Reeves, GOES DCS Customer Service Manager, Office of Satellite and Product Operations, 1315 East West Hwy, Silver Spring, MD 20746, 240–528–8891, *Letecia.Reeves@noaa.gov.*

SUPPLEMENTARY INFORMATION:

I. Abstract

This request is for a revision and extension of an existing information collection. The Polar-Orbiting Operational Environmental Satellite (POES) data collection system (DCS), also known as the Argos system, is being removed from this collection as it is no longer administered by the National Oceanic and Atmospheric Administration (NOAA).

NOAA operates the Geostationary Operational Environmental Satellite (GOES) space-based data collection system (DCS) per 15 CFR part 911. The GOES DCS is operated to support environmental applications, *e.g.,* meteorology, oceanography, hydrology, ecology, and remote sensing of Earth resources. Presently, the majority of users of these systems are government agencies and researchers, and much of the data collected by the GOES DCS is provided to the World Meteorological Organization via the Global Telecommunication System for inclusion in the World Weather Watch Program.

Current loading on the GOES system does not use the entire capacity of that system, so NOAA is able to make its excess capacity available to other users who meet certain criteria. Applications are made in response to the requirements in 15 CFR 911 (under the authority of 15 U.S.C. 313, Duties of the Secretary of Commerce and others), using system use agreement (SUA) form. The application information received is used to determine if the applicant meets the criteria for use of the system. The system use agreements contain the following information: (1) the period of time the agreement is valid and procedures for its termination, (2) the authorized use(s) of the DCS, and its priorities for use, (3) the extent of the availability of commercial services which met the user's requirements and the reasons for choosing the government system, (4) any applicable government interest in the data, (5) required equipment standards, (6) standards of operation, (7) conformance with applicable International Telecommunication Union (ITU) and Federal Communications Commission (FCC) agreements and regulations, (8) reporting time and frequencies, (9) data formats, (10) data delivery systems and schedules and (11) user-borne costs.

Accepted applicants use the NOAA DCS to collect environmental data to support other governmental and non-governmental research or operational requirements, such as for law enforcement purposes. The applicants must submit information to ensure that they meet these criteria. NOAA does not approve agreements where there is a commercial service available to fulfill the user requirements (per 15 CFR part 911).

II. Method of Collection

Method of submittal is electronically (via internet).

III. Data

OMB Control Number: 0648–0157.

Form Number: None.

Type of Review: Regular submission (extension of a current information collection).

Affected Public: Not-for-profit institutions; Federal government; state, local, or tribal government; business or other for-profit organizations.

Estimated Number of Respondents: 75.

Estimated Time per Response: Thirty minutes per response.

Estimated Total Annual Burden Hours: 38.

Estimated Total Annual Cost to Public: $0 in recordkeeping/reporting costs.

Respondent's Obligation: Required to Obtain or Retain Benefits.

Legal Authority: 15 CFR 911, Policies and Procedures Concerning Use of the NOAA Space-Based Data Collection Systems.

IV. Request for Comments

We are soliciting public comments to permit the Department/Bureau to: (a) Evaluate whether the proposed information collection is necessary for the proper functions of the Department, including whether the information will have practical utility; (b) 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; (c) Evaluate ways to enhance the quality, utility, and clarity of the information to be collected; and (d) Minimize the reporting burden on those who are to respond, including the use of automated collection techniques or other forms of information technology.

Comments that you submit in response to this notice are a matter of public record. We will include or summarize each comment in our request to OMB to approve this ICR. Before including your address, phone number, email address, or other personal

identifying information in your comment, you should be aware that your entire comment—including your personal identifying information—may be made publicly available at any time. While you may ask us in your comment to withhold your personal identifying information from public review, we cannot guarantee that we will be able to do so.

Sheleen Dumas,

Departmental PRA Compliance Officer, Office of the Under Secretary for Economic Affairs, Commerce Department.

[FR Doc. 2025–23562 Filed 12–19–25; 8:45 am]

BILLING CODE 3510–HR–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

[Docket No.: NOAA–HQ–2025–1465]

Federal Consistency Appeal by BJG Properties LLC

AGENCY: National Oceanic and Atmospheric Administration (NOAA), Department of Commerce (DOC).

ACTION: Notice of appeal, request for public comment.

SUMMARY: This announcement provides notice that the Department of Commerce (DOC) has received a ''Notice of Appeal'' filed by BJG Properties LLC requesting that the Secretary override an objection by the New York State Department of State to a consistency certification for a pending permit application to the U.S. Army Corps of Engineers to install a dock and boat lift in Little Peconic Bay, Suffolk County, NY.

DATES: Written comments and requests for a public hearing will be considered if received no later than January 21, 2026.

ADDRESSES: NOAA intends to post publicly available materials and related documents comprising the appeal record electronically, at *www.regulations.gov,* under docket number NOAA–HQ–2025–1465. Comments or requests for a public hearing must be submitted via the following method:

- *Electronic Submission:* Submit all electronic public comments or requests for a public hearing via the Federal eRulemaking portal. Go to *www.regulations.gov* and enter NOAA–HQ–2025–1465 in the search box. Click the ''Comment'' icon, complete the required fields, and enter or attach your comments. Comments sent by any other method, to any other address or individual, or received after the end of the comment period, may not be considered by NOAA.

FOR FURTHER INFORMATION CONTACT: Lauren Bregman, NOAA Office of the General Counsel, Oceans and Coasts Section, 1305 East-West Highway, Room 6111, Silver Spring, MD 20910, (301) 713–7389, *lauren.bregman@noaa.gov.*

SUPPLEMENTARY INFORMATION:

I. Background

On November 21, 2025, the Secretary of Commerce (Secretary) received a ''Notice of Appeal'' filed by BJG Properties LLC pursuant to the Coastal Zone Management Act (CZMA), 16 U.S.C. 1451 *et seq.,* and implementing regulations found at 15 CFR part 930, subpart H. The ''Notice of Appeal '' is taken from an objection by the New York State Department of State to a consistency certification for a pending permit application to the U.S. Army Corps of Engineers to install a dock and boat lift in Little Peconic Bay, Suffolk County, NY.

Under the CZMA, the Secretary may override the New York State Department of State's objection on grounds that the project is consistent with the objectives or purposes of the CZMA, or otherwise necessary in the interest of national security. To make the determination that the proposed activity is ''consistent with the objectives or purposes of the CZMA,'' the Secretary must find that: (1) the proposed activity furthers the national interest as articulated in sections 302 or 303 of the CZMA, in a significant or substantial manner; (2) the national interest furthered by the proposed activity outweighs the activity's adverse coastal effects, when those effects are considered separately or cumulatively; and (3) no reasonable alternative is available that would permit the proposed activity to be conducted in a manner consistent with the enforceable policies of the applicable coastal management program. 15 CFR 930.121. To make the determination that the proposed activity is ''necessary in the interest of national security,'' the Secretary must find that a national defense or other national security interest would be significantly impaired if the proposed activity is not permitted to go forward as proposed. 15 CFR 930.122.

II. Request for Public and Federal Agency Comments

We encourage the public and interested federal agencies to participate in this appeal by submitting written comments and any relevant materials supporting those comments using the method specified in the **ADDRESSES** section of this notice. All comments received are a part of the public record and will generally be posted for public viewing on *www.regulations.gov* without change. All personally identifiable information (*e.g.,* name, address), confidential business information, or otherwise sensitive information submitted voluntarily by the sender will be publicly accessible. NOAA will accept anonymous comments (enter ''N/A'' in the required fields if you wish to remain anonymous).

III. Opportunity for Public Hearing

The Secretary may hold a public hearing on this appeal, either in response to a written request for a public hearing or upon their own initiative. You may submit a request for a public hearing using the method specified in the **ADDRESSES** section of this notice. A written request for a public hearing must include an explanation for why you believe a public hearing would be beneficial and aid the decision-maker. If a hearing is held, advance notice of the time, date, and location of the public hearing will be published in the **Federal Register**. The public and federal agency comment period will also be reopened for a 10-day period following the hearing to allow for additional input.

IV. Public Availability of Appeal Documents and Decisions

NOAA intends to provide access to publicly available materials and related documents comprising the appeal record on the following website: *www.regulations.gov,* under docket number NOAA–HQ–2025–1465.

Authority: 15 CFR 930.128(a).

Adam Dilts,

Chief, Oceans and Coasts Section, NOAA Office of the General Counsel.

[FR Doc. 2025–23509 Filed 12–19–25; 8:45 am]

BILLING CODE 3510–JE–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

Agency Information Collection Activities; Submission to the Office of Management and Budget (OMB) for Review and Approval; Comment Request; Alaska Region Bering Sea and Aleutian Islands Crab Economic Data Reports

The Department of Commerce will submit the following information collection request to the Office of

Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. We invite the general public and other Federal agencies to comment on proposed, and continuing information collections, which helps us assess the impact of our information collection requirements and minimize the public's reporting burden. Public comments were previously requested via the **Federal Register** on July 14, 2025 during a 60-day comment period. This notice allows for an additional 30 days for public comments.

Agency: National Oceanic and Atmospheric Administration, Commerce.

Title: Alaska Region Bering Sea and Aleutian Islands Crab Economic Data Reports.

OMB Control Number: 0648–0518.

Form Number(s): None.

Type of Request: Regular submission [extension of a current information collection].

Number of Respondents: 77.

Average Hours per Response: Annual Catcher Vessel Crab—21 hrs, Annual Catcher/Processor Crab—20 hrs, and Annual Processor Crab—16 hrs.

Total Annual Burden Hours: 1,449 hours.

Needs and Uses: The National Marine Fisheries Service (NMFS), Alaska Regional Office, is requesting renewal of the currently approved information collection for the Economic Data Reporting for the Bering Sea and Aleutian Island Crab Rationalization Program (CR Program). The CR Program is a limited access privilege program managed under the authority of the Magnuson-Stevens Fishery Conservation and Management Act (Magnuson-Stevens Act), the Consolidated Appropriations Act of 2004 (Pub. L. 108–199, Sec. 801), and the Fishery Management Plan for Bering Sea/Aleutian Islands King and Tanner Crab (FMP). The CR Program allocates crab among harvesters, processors, Western Alaska Community Development Quota groups, and coastal communities for nine crab fisheries. The CR Program also includes a comprehensive economic data collection program requiring participants to complete annual Economic Data Reports (EDRs). These EDRs are intended to aid the North Pacific Fishery Management Council (Council) and NOAA's National Marine Fisheries Service (NMFS) to assess the performance of the CR Program and to develop amendments to the FMP or regulations to mitigate any unintended consequences of the CR Program.

NMFS has designated Pacific States Marine Fisheries Commission (PSMFC) as the Data Collection Agent for the CR Program. NMFS and PSMFC administer the crab EDR program under the guidance of the Council. The crab EDR program collects annually reported cost, revenue, ownership, and employment data from harvest and processing sector participants in the CR Program fisheries. This information is necessary to monitor and assess the economic effects of the CR Program and support rigorous economic analysis to promote the goals and objectives of the Magnuson-Stevens Act and the FMP.

Participation in the crab EDR program is mandatory under Federal fisheries regulations at 50 CFR 680.6 for all active vessel and processing sector participants in the CR Program fisheries.

This information collection contains the three EDRs used by participants in the CR Program: Catcher Vessel Crab EDR, Catcher/Processor Crab EDR, and Processor Crab EDR. An EDR is required from any owner or leaseholder of a vessel or processing plant, or a holder of a registered crab receiver permit that harvested, processed, custom processed, or obtained custom processing for CR Program crab in specified Bering Sea and Aleutian Islands crab fisheries during the prior calendar year. The EDRs are submitted annually and are due on or before July 31 of the following year. Additional information on the crab EDR program is available on the PSFMC website at *http://www.psmfc.org/alaska_crab/.*

Affected Public: Business or other for-profit organizations, Not-for-profit organizations.

Frequency: Annually.

Respondent's Obligation: Mandatory.

Legal Authority: Participation in the crab EDR program is mandatory under Federal fisheries regulations at 50 CFR 680.6 for all active vessel and processing sector participants in the CR Program fisheries.

This information collection request may be viewed at *www.reginfo.gov.* Follow the instructions to view the Department of Commerce collections currently under review by OMB.

Written comments and recommendations for the proposed information collection should be submitted within 30 days of the publication of this notice on the following website *www.reginfo.gov/public/do/PRAMain.* Find this particular information collection by selecting ''Currently under 30-day Review—Open for Public Comments'' or by using the search function and entering either the title of the collection or the OMB Control Number 0648–0518.

Sheleen Dumas,

Departmental PRA Compliance Officer, Office of the Under Secretary for Economic Affairs, Commerce Department.

[FR Doc. 2025–23565 Filed 12–19–25; 8:45 am]

BILLING CODE 3510–22–P

DEPARTMENT OF COMMERCE

Patent and Trademark Office

Agency Information Collection Activities; Submission to the Office of Management and Budget for Review and Approval; Comment Request; Law School Clinic Certification Program

AGENCY: United States Patent and Trademark Office, Department of Commerce.

ACTION: Notice of information collection; request for comments.

SUMMARY: The United States Patent and Trademark Office (hereafter ''USPTO'' or ''Agency''), as required by the Paperwork Reduction Act of 1995, invites comments on the extension and revision of an existing information collection: 0651–0081 (Law School Clinic Certification Program). The purpose of this notice is to allow 60 days for public comments preceding submission of the information collection to the Office of Management and Budget (OMB).

DATES: To ensure consideration, you must submit comments regarding this information collection on or before February 20, 2026.

ADDRESSES: Interested persons are invited to submit written comments by any of the following methods. Do not submit Confidential Business Information or otherwise sensitive or protected information.

- *Email: InformationCollection@uspto.gov.* Include ''0651–0081 comment'' in the subject line of the message.
- *Federal eRulemaking Portal: http://www.regulations.gov.*
- *Mail:* Justin Isaac, Office of the Chief Administrative Officer, United States Patent and Trademark Office, P.O. Box 1450, Alexandria, VA 22313–1450.
- *Telephone:* Dahlia Girgis, Office of Enrollment and Discipline, 571–272–4097.

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be directed to Dahlia Girgis at: Office of Enrollment and Discipline, United States Patent and Trademark

Office, P.O. Box 1450, Alexandria, VA 22313–1450; 571–272–4097; or *dahlia.girgis@uspto.gov* with ''0651–0081 comment'' in the subject line. Additional information about this information collection is also available at *http://www.reginfo.gov* under ''Information Collection Review.''

SUPPLEMENTARY INFORMATION:

I. Abstract

Public Law 113–227 (Dec. 16, 2014) requires the United States Patent and Trademark Office to establish regulations and procedures for application to, and participation in, the USPTO Law School Clinic Certification Program. The Program allows students enrolled in a participating law school's clinic to practice patent or trademark law before the USPTO under the direct supervision of an approved faculty clinic supervisor. Each clinic provides legal services on a pro bono basis for clients who qualify for assistance from the law school's clinic. By drafting, filing, and prosecuting patent and trademark applications, students gain valuable experience that would otherwise be unavailable to them while in law school. The program also facilitates the provision of pro bono services to patent and trademark applicants who lack the financial resources necessary for traditional legal representation. Currently, 74 law schools participate in the program.

This information collection covers the applications from law schools that wish to enter the program, faculty advisors who seek to become a faculty clinic supervisor, and students who seek to participate in this program. The collection also includes the required semi-annual reports from participating law school clinics and biennial renewals required by the program. With this renewal, the USPTO is renumbering the items within this information collection to match their current arrangement.

II. Method of Collection

Items in this information collection may be submitted as electronic submissions. Applicants may also submit the information in paper form by mail, fax, or hand delivery.

III. Data

OMB Control Number: 0651–0081.

Forms: (LS = Law School)

- PTO–158LS (Application for Limited Recognition in USPTO Law School Program for Law Students to Practice Before the USPTO)
- PTO–159LS (Semi-Annual Law School Clinic Certification Program Reporting § 11.17(b) Requirements for Participation in the USPTO Law School Clinic Certification Program)
- PTO–160LS (Law School Clinic Certification Program Reporting)
- PTO–161LS (Application by Law School Faculty Member to Become a Faculty Clinic Supervisor)
- PTO–162LS (Law School Clinic Certification Program Renewal Application)

Type of Review: Extension and revision of a currently approved information collection.

Affected Public: Private sector; Individuals or Households.

Respondent's Obligation: Required to obtain or retain benefits.

Frequency: On occasion; semiannually; biennially.

Estimated Number of Annual Respondents: 951 respondents.

Estimated Number of Annual Responses: 1,025 responses.

Estimated Time per Response: The USPTO estimates that the responses in this information collection will take the public approximately 30 minutes (0.50 hours) to 30 hours to complete. This includes the time to gather the necessary information, create the document, and submit the completed item to the USPTO.

Estimated Total Annual Respondent Burden Hours: 1,330 hours.

Estimated Total Annual Respondent Hourly Cost Burden: $75,298.

TABLE 1—TOTAL BURDEN HOURS AND HOURLY COSTS TO PRIVATE SECTOR RESPONDENTS

Item No.	Item	Estimated annual respondents (a)	Responses per respondent (b)	Estimated annual responses (a) × (b) = (c)	Estimated time for response (hours) (d)	Estimated burden (hour/year) (c) × (d) = (e)	Rate [1] ($/hr) (f)	Estimated annual respondent cost burden (e) × (f) = (g)
1	Application by Law School to Enter the Program.	5	1	5	30	150	$67.28	$10,092
2	Semi-annual Report Required of Law School Clinics.	74	2	148	5	740	67.28	49,787
3	Biennial Renewal Application by Law School.	35	1	35	0.50 (30 minutes)	18	67.28	1,211
Totals		114		188		908		61,090

[1] The USPTO expects that university faculty members will complete these items in this information collection at an estimated rate of $67.28 per hour. The faculty rate is found in the May 2024 Occupational Employment and Wage Statistics tables (25–1112 Law Teachers, Postsecondary). While no exact number is listed as a mean hourly wage, USPTO reached the estimated rate by taking the mean annual wage ($139,950) and dividing it by 2,080, which is the number of annual work hours based on a 40-hour work week; *https://data.bls.gov/oesprofile/.*

TABLE 2—TOTAL BURDEN HOURS AND HOURLY COSTS TO INDIVIDUAL AND HOUSEHOLD RESPONDENTS

Item No.	Item	Estimated annual respondents (a)	Responses per respondent (b)	Estimated annual responses (a) × (b) = (c)	Estimated time for response (hours) (d)	Estimated burden (hour/year) (c) × (d) = (e)	Rate [2] ($/hr) (f)	Estimated annual respondent cost burden (e) × (f) = (g)
4	Application by Law School Faculty Member to Become a Faculty Clinic Supervisor.	7	1	7	1	7	$67.28	$471

TABLE 2—TOTAL BURDEN HOURS AND HOURLY COSTS TO INDIVIDUAL AND HOUSEHOLD RESPONDENTS—Continued

Item No.	Item	Estimated annual respondents (a)	Responses per respondent (b)	Estimated annual responses (a) × (b) = (c)	Estimated time for response (hours) (d)	Estimated burden (hour/year) (c) × (d) = (e)	Rate [2] ($/hr) (f)	Estimated annual respondent cost burden (e) × (f) = (g)
5	Application for Limited Recognition for Law Students.	830	1	830	0.50 (30 minutes) ..	415	33.10	13,737
Totals	.....	837	.....	837	.....	422	.....	14,208

[2] The wage rate for Item 2 is taken from the same source in Table 1. The cost for law students applying to participate in the program (Item 3) is estimated to be at the 50% hourly rate for legal occupations (BLS 23–0000 Legal Occupations) which is $33.10 per hour, as found in the May 2024 Occupational Employment and Wage Statistics tables; *https://data.bls.gov/oesprofile/.* This accounts for law students' possible employment in various entry level legal positions.

Estimated Total Annual Respondent Non-hourly Cost Burden: $61. There are no maintenance costs, capital start-up costs, recordkeeping costs, or filing fees associated with this information collection. However, the USPTO estimates that the total annual non-hour cost burden for this information collection, in the form of postage, is $61.

Postage

Submissions under the Law School Clinic are accepted via email, postal mail, and hand delivery. The USPTO expects that only five (5) submissions will be submitted through the U.S. Postal Service. The remaining items will be submitted electronically. The average postage cost for a mailed submission, using a Priority Mail flat rate legal envelope is $12.10. Therefore, the USPTO estimates that the total postage costs for the mailed submissions in this information collection will total $61.

IV. Request for Comments

The USPTO is soliciting public comments to:

(a) Evaluate 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) Evaluate the accuracy of the Agency's estimate of the burden of the collection of information, including the validity of the methodology and assumptions used;

(c) Enhance the quality, utility, and clarity of the information to be collected; and

(d) 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, *e.g.,* permitting electronic submission of responses.

All comments submitted in response to this notice are a matter of public record. The USPTO will include or summarize each comment in the request to OMB to approve this information collection. Before including an address, phone number, email address, or other personally identifiable information (PII) in a comment, be advised that the entire comment—including PII—may be made publicly available at any time. While one may request in a comment to withhold PII from public view, the USPTO cannot guarantee that it will be able to do so.

Lisa Lawn,

Director, Records and Information Compliance Program Office, Office of the Chief Administrative Officer, United States Patent and Trademark Office.

[FR Doc. 2025–23624 Filed 12–19–25; 8:45 am]

BILLING CODE 3510–16–P

CONSUMER FINANCIAL PROTECTION BUREAU

[Docket No: CFPB–2025–0053]

Privacy Act of 1974; System of Records

AGENCY: Consumer Financial Protection Bureau.

ACTION: Notice of a modified system of records.

SUMMARY: In accordance with the Privacy Act of 1974, the Consumer Financial Protection Bureau (CFPB or Bureau) proposes to modify a current Privacy Act System of Records titled, ''CFPB.025 Civil Penalty Fund and Bureau-Administered Redress Program Records.'' This system of records enables the CFPB to manage the distribution of the Civil Penalty Fund and redress monies to consumers.

DATES: Comments must be received no later than January 21, 2026. The new system of records will be effective January 21, 2026 unless the comments received result in a contrary determination.

ADDRESSES: You may submit comments, identified by the title and docket number (*see* above Docket No. CFPB–2025–0053), by any of the following methods:

- *Federal eRulemaking Portal: http://www.regulations.gov.* Follow the instructions for submitting comments. A brief summary of this document will be available at *https://www.regulations.gov/docket/CFPB-2025-0053.*
- *Email: privacy@cfpb.gov.* Include Docket No. CFPB–2025–0053 in the subject line of the email.
- *Mail/Hand Delivery/Courier:* Kathryn Fong, Chief Privacy Officer, Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20552, (202) 435–7058. Because paper mail in the Washington, DC area and at CFPB is subject to delay, commenters are encouraged to submit comments electronically.

All submissions must include the agency name and docket number for this notice. In general, all comments received will be posted without change to *http://www.regulations.gov.* All comments, including attachments and other supporting materials, will become part of the public record and subject to public disclosure. You should submit only information that you wish to make available publicly. Sensitive personal information, such as account numbers or Social Security numbers, should not be included.

FOR FURTHER INFORMATION CONTACT: Kathryn Fong, Chief Privacy Officer, Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20552; (202) 435–7058. If you require this document in an alternative electronic format, please contact *CFPB_Accessibility@cfpb.gov.* Please do not submit comments to this email box.

SUPPLEMENTARY INFORMATION: In accordance with the Privacy Act of 1974, 5 U.S.C. 552a, the CFPB is modifying a system of records titled, ''CFPB.025 Civil Penalty Fund and Bureau-Administered Redress Program Records''. This modified system of records includes a new routine use to

enable disclosure of records to the Department of Treasury, pursuant to Executive Order 14249, *Protecting America's Bank Account Against Fraud, Waste, and Abuse* and Office of Management and Budget (OMB) Memorandum M–25–32, *Preventing Improper Payments and Protecting Privacy Through Do Not Pay.* Additionally, CFPB is modifying the purpose to clarify that records may be used to prevent improper payment of funds. Finally, CFPB is updating the policies and practices for retention and disposal of records to include the National Archives and Records Administration (NARA)-approved records retention schedule.

The CFPB is also making non-substantive revisions to this SORN to align with the Office of Management and Budget's recommended model in Circular A–108, Appendix II. The report of the revised system of records has been submitted to the Committee on Oversight and Government Reform of the House of Representatives, the Committee on Homeland Security and Governmental Affairs of the Senate, and the Office of Management and Budget, pursuant to Circular A–108, ''Federal Agency Responsibilities for Review, Reporting, and Publication under the Privacy Act'' (Dec. 2016) and the Privacy Act of 1974, 5 U.S.C. 552a(r).

SYSTEM NAME AND NUMBER:

CFPB.025—Civil Penalty and Bureau-Administered Redress Program Records.

SECURITY CLASSIFICATION:

Unclassified.

SYSTEM LOCATION:

Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20552.

SYSTEM MANAGER(S):

Consumer Financial Protection Bureau, Chief Financial Officer, 1700 G Street NW, Washington, DC 20552.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

Public Law 111–203, Title X, Sections 1017(d), 1055(a), codified at 12 U.S.C. 5497(d), 5565(a).

PURPOSE(S) OF THE SYSTEM:

The system enables the CFPB to manage the distribution of Civil Penalty Fund and redress monies to consumers, including: (1) tracking the collection, allocation, and distribution of funds in the Civil Penalty Fund and redress monies; (2) identifying and locating victims who may receive payments from the Civil Penalty Fund and/or redress payments; (3) determining the amounts of the Civil Penalty Fund payments and redress payments that the Bureau will make to victims; (4) maintaining accounting and financial information associated with such payments; and (5) developing reports to applicable Federal, State, and local taxing officials of taxable income, and reports necessary to meet other reporting requirements. The information will also be used for administrative purposes to ensure quality control, performance, and improving management processes, and to prevent improper payment of funds.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

Individuals covered by this system include, without limitation: (1) Individuals identified as victims or potential victims who may receive payments from the Civil Penalty Fund or through Bureau-Administered Redress, including but not limited to current, former, and prospective consumers who are or have been customers or prospective customers of entities ordered to pay a civil penalty or redress to the CFPB as a result of a Bureau enforcement action; (2) individuals associated with entities and individuals that have been ordered to pay a civil penalty or redress to the Bureau as a result of a Bureau enforcement action; and (3) others, including CFPB employees, with information relevant to, or otherwise associated with, a Bureau enforcement action that has resulted in an order to pay civil penalties or redress to the CFPB.

CATEGORIES OF RECORDS IN THE SYSTEM:

Records in this system may contain identifiable information about individuals including, without limitation: (1) Name, address, email address, phone number and other contact information; (2) Social Security number (SSN), age, date of birth, marital status, records of consumer financial transactions, financial account information, and internal identification number assigned to identified victims; (3) accounting and financial information relevant to making payment; and (4) accounting and financial information relevant to determining when and in what amounts victims have claimed funds.

Additionally, non-identifying information in the system may include the dates the Bureau authorized, instituted, settled, and/or otherwise obtained a final judgement in a judicial or administrative action; an internal case tracking number; the date the judicial or administrative order was entered; the date the judicial or administrative order became a ''final order'' as defined by the Consumer Financial Civil Penalty Fund Rule, 12 CFR part 1075; the amount of civil penalties or redress ordered; the due date for payments of civil penalties and redress funds; the date and amount of payments made; the status of debt collection efforts; and the balances of the Bureau's accounts as payments are made.

RECORD SOURCE CATEGORIES:

Information in this system is provided by (1) individuals identified as victims or potential victims who may receive payments from the Civil Penalty fund or through Bureau-Administered Redress, including but not limited to current, former, and prospective consumers who are or have been customers or prospective customers of entities ordered to pay a civil penalty or redress to the CFPB as a result of a Bureau enforcement action; (2) entities and individuals associated with entities and individuals that have been ordered to pay a civil penalty or redress to the CFPB as a result of a Bureau enforcement action; and (3) others, including CFPB employees, with information relevant to, or otherwise associated with, a Bureau enforcement action that has resulted in an order to pay civil penalties or redress to the CFPB.

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

In addition to those disclosures generally permitted under 5 U.S.C. 552a(b) of the Privacy Act, and consistent with the CFPB's Disclosure of Records and Information Rules, promulgated at 12 CFR part 1070, all or a portion of the records or information contained in this system may be disclosed outside the CFPB as a routine use to:

(1) Appropriate agencies, entities, and persons when (a) the Bureau suspects or has confirmed that there has been a breach of the system of records; (b) the Bureau has determined that as a result of the suspected or confirmed breach there is a risk of harm to individuals, the Bureau (including its information systems, programs, and operations), the Federal government, or national security; and (c) the disclosure made to such agencies, entities, and persons is reasonably necessary to assist in connection with the Bureau's efforts to respond to the suspected or confirmed breach or to prevent, minimize, or remedy such harm.

(2) Another Federal agency or entity, when the Bureau determines that information from this system of records

is reasonably necessary to assist the recipient agency or entity in (a) responding to a suspected or confirmed breach or (b) preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity (including its information systems, programs, and operations), the Federal government, or national security, resulting from a suspected or confirmed breach.

(3) Another Federal or State agency to (a) permit a decision as to access, amendment, or correction of records to be made in consultation with or by that agency, or (b) verify the identity of an individual or the accuracy of information submitted by an individual who has requested access to or amendment or correction of records.

(4) The Executive Office of the President in response to an inquiry from that office made at the request of the subject of a record or a third party on that person's behalf.

(5) Congressional offices in response to an inquiry made at the request of the individual to whom the record pertains.

(6) Contractors, agents, or other authorized individuals performing work on a contract, service, cooperative agreement, job, or other activity on behalf of the Bureau or the U.S. Government and who have a need to access the information in the performance of their mission, including duties or activities.

(7) The Department of Justice (DOJ) for its use in providing legal advice to the Bureau or in representing the Bureau in a proceeding before a court, adjudicative body, or other administrative body, where the use of such information by the DOJ is deemed by the Bureau to be relevant and necessary to the advice or proceeding, and such proceeding names as a party in interest:

(a) The CFPB;

(b) Any employee of the Bureau in their official capacity;

(c) Any employee of the Bureau in their individual capacity where DOJ has agreed to represent the employee; or

(d) The United States, where the CFPB determines that litigation is likely to affect the Bureau or any of its components.

(8) Appropriate Federal, State, local, foreign, Tribal, or self-regulatory organizations or agencies responsible for investigating, prosecuting, enforcing, implementing, issuing, or carrying out a statute, rule, regulation, order, policy, or license if the information may be relevant to a potential violation of civil or criminal law, rule, regulation, order, policy, or license.

(9) To the National Archives and Records Administration (NARA) or other Federal Government agencies pursuant to records management inspections being conducted under the authority of 44 U.S.C. 2904 and 2906.

(10) An entity or person that is the subject of a judicial or administrative action resulting in an order to pay civil penalties or redress to the Bureau, and the attorney or non-attorney representative for that entity or person.

(11) To the Department of the Treasury, Internal Revenue Service, or other governmental entities, including State and local taxing officials, to comply with tax-reporting obligations.

(12) A financial institution holding Civil Penalty Fund or redress monies on behalf of the Bureau in order to issue payments to identified victims.

(13) The Office of Inspector General, or other governmental entities as necessary to comply with reporting obligations regarding the disbursement of Civil Penalty Fund or redress monies.

(14) The Federal Deposit Insurance Corporation (FDIC) in order to make claims under the FDIC's deposit insurance claims process, in the event a financial institution holding Civil Penalty Fund or redress monies on behalf of the Bureau fails.

(15) 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 purpose 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.

POLICIES AND PRACTICES FOR STORAGE OF RECORDS:

Records maintained in this system are stored electronically and in paper files.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:

Records are retrievable by a variety of fields including, but not limited to, the individual's name, address, financial account number, internal identification number assigned to identified victims, or by some combination thereof.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:

The CFPB maintains electronic and paper records in accordance with the following National Archives and Records Administration (NARA)-approved records retention schedule:

(1) Civil Penalties Program Working Files; DAA–0587–2014–0001–0001. Disposition: Cut off when project is complete. Maintain in office until no longer needed.

(2) Civil Penalties Closed Case Files; DAA–0587–2014–0001–0002. Disposition: Cut-off closed cases files at the end of fiscal year in which the activity is completed. Destroy 5 year(s) after penalty payment or Office of General Counsel authorization.

(3) Civil Penalty Guidelines; DAA–0587–2014–0001–0003. Disposition: Destroy/delete when superseded, obsolete, or no longer needed for business purposes, whichever is later. Destroy when no longer needed.

(4) Civil Penalty Fund Administrator; DAA–0587–2014–0001–0004. Disposition: Cut-off files at the end of the fiscal year in which the activity is completed. Destroy/delete 3 years after cut-off.

(5) Financial Management Files; DAA–0587–2014–0001–0005. Disposition: Cut-off files at the end of the fiscal year in which the activity is completed. Destroy/delete when no longer needed for reference, not to exceed discontinuance of program.

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:

Access to electronic records is restricted to authorized personnel who have been issued non-transferrable access codes and passwords. Other records are maintained in locked file cabinets or rooms with access limited to those personnel whose official duties require access.

RECORD ACCESS PROCEDURES:

Individuals seeking notification and access to any record contained in this system of records may inquire in writing in accordance with instructions in 12 CFR 1070.50 *et seq.* Address such requests to: Chief Privacy Officer, Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20552. Instructions are also provided on the CFPB website: *https://www.consumerfinance.gov/foia-requests/submit-request/.*

CONTESTING RECORD PROCEDURES:

See ''Access Procedures'' above.

NOTIFICATION PROCEDURES:

See ''Record Access Procedures'' above.

EXEMPTIONS PROMULGATED FOR THE SYSTEM:

None.

HISTORY:

78 FR 34991; 83 FR 23435.

Kathryn Fong,

Chief Privacy Officer, Consumer Financial Protection Bureau.

[FR Doc. 2025–23612 Filed 12–19–25; 8:45 am]

BILLING CODE 4810–AM–P

CONSUMER FINANCIAL PROTECTION BUREAU

[Docket No: CFPB–2025–0055]

Privacy Act of 1974; System of Records

AGENCY: Consumer Financial Protection Bureau.

ACTION: Notice of a modified system of records.

SUMMARY: In accordance with the Privacy Act of 1974, the Consumer Financial Protection Bureau (CFPB or Bureau) proposes to modify a current Privacy Act System of Records titled, ''CFPB.008 Transit Subsidy Program.'' This system of records maintains information from employees applying for or holding parking permits or applying for or participating in transportation subsidies to be used for public transportation, and vanpools to and from the workplace. The information is used to determine employee eligibility for transit subsidies and to disburse non-monetary subsidies to eligible employees.

DATES: Comments must be received no later than January 21, 2026. The new system of records will be effective January 21, 2026 unless the comments received result in a contrary determination.

ADDRESSES: You may submit comments, identified by the title and docket number (*see* above Docket No. CFPB–2025–0055), by any of the following methods:

- *Federal eRulemaking Portal: http://www.regulations.gov.* Follow the instructions for submitting comments. A brief summary of this document will be available at *https://www.regulations.gov/docket/CFPB-2025-0055.*
- *Email: privacy@cfpb.gov.* Include Docket No. CFPB–2025–0055 in the subject line of the email.
- *Mail/Hand Delivery/Courier:* Kathryn Fong, Chief Privacy Officer, Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20552, (202) 435–7058. Because paper mail in the Washington, DC area and at CFPB is subject to delay, commenters are encouraged to submit comments electronically.

All submissions must include the agency name and docket number for this notice. In general, all comments received will be posted without change to *http://www.regulations.gov.* All comments, including attachments and other supporting materials, will become part of the public record and subject to public disclosure. You should submit only information that you wish to make available publicly. Sensitive personal information, such as account numbers or Social Security numbers, should not be included.

FOR FURTHER INFORMATION CONTACT: Kathryn Fong, Chief Privacy Officer, Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20552; (202) 435–7058. If you require this document in an alternative electronic format, please contact *CFPB_Accessibility@cfpb.gov.* Please do not submit comments to this email box.

SUPPLEMENTARY INFORMATION: In accordance with the Privacy Act of 1974, 5 U.S.C. 552a, the CFPB is modifying a system of records titled, ''CFPB.008 Transit Subsidy Program.'' This modified system of records includes a new routine use to enable disclosure of records to the Department of Treasury, pursuant to E.O. 14249, *Protecting America's Bank Account Against Fraud, Waste, and Abuse* and Office of Management and Budget (OMB) Memorandum M–25–32, *Preventing Improper Payments and Protecting Privacy Through Do Not Pay.* CFPB is also modifying the purpose to clarify that records may be used to prevent improper payment of funds.

The CFPB is also making non-substantive revisions to this SORN to align with the Office of Management and Budget's recommended model in Circular A–108, Appendix II. The report of the revised system of records has been submitted to the Committee on Oversight and Government Reform of the House of Representatives, the Committee on Homeland Security and Governmental Affairs of the Senate, and the Office of Management and Budget, pursuant to Circular A–108, ''Federal Agency Responsibilities for Review, Reporting, and Publication under the Privacy Act'' (Dec. 2016) and the Privacy Act of 1974, 5 U.S.C. 552a(r).

SYSTEM NAME AND NUMBER:

CFPB.008—Transit Subsidy Program.

SECURITY CLASSIFICATION:

Unclassified.

SYSTEM LOCATION:

Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20552.

SYSTEM MANAGER(S):

Consumer Financial Protection Bureau, Chief Operating Officer, 1700 G Street NW, Washington, DC 20552.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

Public Law 111–203; title X, sections 1012 and 1013, codified at 12 U.S.C. 5492, 5493; Public Law 103–172; title V, section 1(a), codified at 5 U.S.C. 7902.

PURPOSE(S) OF THE SYSTEM:

The purpose of the information collection is to establish and maintain systems for providing transportation subsidies to employees. This includes mass transportation, vanpools, and parking permits. Information is used to determine the eligibility of applicants for transportation subsidies and to disburse subsidies to eligible employees through the Department of Transportation, and for parking management. The system also enables the Bureau to compare these records with other Federal agencies to ensure that employee transportation programs subsidies are not abused, and to prevent improper payment of funds. The information will also be used for administrative purposes to ensure quality control, performance, and improving management processes.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

Bureau employees applying for or who participate in the public transportation transit subsidy program and vanpool transit subsidies to and from the workplace, and applicants for or holders of parking permits.

CATEGORIES OF RECORDS IN THE SYSTEM:

Records maintained in this system contain the Transit Subsidy Program application which includes the participant or applicant's name, home address, office address, office telephone number, grade, duty hours, unique numeric identifier chosen by the individual, or the last four of the Social Security number, previous method of transportation to and from the workplace, costs of transportation, and the type of fare subsidy requested including records of parking permit holders. It will include subsidies authorized under the Federal Workforce Transportation Program. Reports will be submitted to the Department of Transportation and to the Bureau of Public Debt in accordance with the Bureau Transit Subsidy Program.

RECORD SOURCE CATEGORIES:

Information in this system is maintained about employees who have applied for or hold parking permits, or applied for or participate in the

transportation subsidy program, the subsidy program managers and other appropriate agency officials, or other federal agencies.

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

In addition to those disclosures generally permitted under 5 U.S.C. 552a(b) of the Privacy Act, and consistent with the CFPB's Disclosure of Records and Information Rules, promulgated at 12 CFR part 1070, all or a portion of the records or information contained in this system may be disclosed outside the CFPB as a routine use to:

(1) Appropriate agencies, entities, and persons when (a) the Bureau suspects or has confirmed that there has been a breach of the system of records; (b) the Bureau has determined that as a result of the suspected or confirmed breach there is a risk of harm to individuals, the Bureau (including its information systems, programs, and operations), the federal government, or national security; and (c) the disclosure made to such agencies, entities, and persons is reasonably necessary to assist in connection with the Bureau's efforts to respond to the suspected or confirmed breach or to prevent, minimize, or remedy such harm.

(2) Another Federal agency or entity, when the Bureau determines that information from this system of records is reasonably necessary to assist the recipient agency or entity in (a) responding to a suspected or confirmed breach or (b) preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity (including its information systems, programs, and operations), the Federal government, or national security, resulting from a suspected or confirmed breach.

(3) Another Federal or State agency to (a) permit a decision as to access, amendment, or correction of records to be made in consultation with or by that agency, or (b) verify the identity of an individual or the accuracy of information submitted by an individual who has requested access to or amendment or correction of records.

(4) The Executive Office of the President in response to an inquiry from that office made at the request of the subject of a record or a third party on that person's behalf.

(5) Congressional offices in response to an inquiry made at the request of the individual to whom the record pertains.

(6) Contractors, agents, or other authorized individuals performing work on a contract, service, cooperative agreement, job, or other activity on behalf of the Bureau or the U.S. Government and who have a need to access the information in the performance of their mission, including duties or activities.

(7) The Department of Justice (DOJ) for its use in providing legal advice to the Bureau or in representing the Bureau in a proceeding before a court, adjudicative body, or other administrative body, where the use of such information by the DOJ is deemed by the Bureau to be relevant and necessary to the advice or proceeding, and such proceeding names as a party in interest:

(a) The CFPB;

(b) Any employee of the Bureau in their official capacity;

(c) Any employee of the Bureau in their individual capacity where DOJ has agreed to represent the employee; or

(d) The United States, where the CFPB determines that litigation is likely to affect the Bureau or any of its components.

(8) Appropriate Federal, State, local, foreign, Tribal, or self-regulatory organizations or agencies responsible for investigating, prosecuting, enforcing, implementing, issuing, or carrying out a statute, rule, regulation, order, policy, or license if the information may be relevant to a potential violation of civil or criminal law, rule, regulation, order, policy, or license.

(9) A court, magistrate, or administrative tribunal in the course of an administrative proceeding or judicial proceeding, including disclosures to opposing counsel or witnesses (including expert witnesses) in the course of discovery or other pre- hearing exchanges of information, litigation, or settlement negotiations, where relevant or potentially relevant to a proceeding, or in connection with criminal law proceedings.

(10) 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.

POLICIES AND PRACTICES FOR STORAGE OF RECORDS:

Records maintained in this system are stored electronically and in paper files.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:

Records are retrievable by a variety of fields including, but not limited to, the individual's name, home address, work organization, location, unique numeric identifier chosen by the individual, or the last four of the Social Security number, mode of transportation, or by some combination thereof.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:

The CFPB maintains electronic and paper records in accordance with published National Archives and Records Administration Disposition Schedule, General Records Schedule 9, Federal Employee Transportation Subsidy Program. Temporary. Destroy when 3 years old. (General Records Schedule (GRS) 9, item 7).

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:

Access to electronic records is restricted to authorized personnel who have been issued non-transferrable access codes and passwords. Other records are maintained in locked file cabinets or rooms with access limited to those personnel whose official duties require access.

RECORD ACCESS PROCEDURES:

Individuals seeking notification and access to any record contained in this system of records may inquire in writing in accordance with instructions in 12 CFR 1070.50 *et seq.* Address such requests to: Chief Privacy Officer, Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20552. Instructions are also provided on the CFPB website: *https://www.consumerfinance.gov/foia-requests/submit-request/.*

CONTESTING RECORD PROCEDURES:

See ''Access Procedures'' above.

NOTIFICATION PROCEDURES:

See ''Access Procedures'' above.

EXEMPTIONS PROMULGATED FOR THE SYSTEM:

None.

HISTORY:

76 FR 68395; 83 FR 23435.

Kathryn Fong,

Chief Privacy Officer, Consumer Financial Protection Bureau.

[FR Doc. 2025–23610 Filed 12–19–25; 8:45 am]

BILLING CODE 4810–AM–P

CONSUMER FINANCIAL PROTECTION BUREAU

[Docket No: CFPB–2025–0054]

Privacy Act of 1974; System of Records

AGENCY: Consumer Financial Protection Bureau.

ACTION: Notice of a modified system of records.

SUMMARY: In accordance with the Privacy Act of 1974, the Consumer Financial Protection Bureau (CFPB or Bureau) proposes to modify a current Privacy Act System of Records titled, ''CFPB.009 Employee Administrative Records System.'' This system of records enables the CFPB to manage and administer human capital functions, including personnel actions, payroll, human resources, time and attendance, leave, insurance, tax, retirement and other employee benefits, among others.

DATES: Comments must be received no later than January 21, 2026. The new system of records will be effective January 21, 2026 unless the comments received result in a contrary determination.

ADDRESSES: You may submit comments, identified by the title and docket number (*see* above Docket No. CFPB–2025–0054), by any of the following methods:

- *Federal eRulemaking Portal: http://www.regulations.gov.* Follow the instructions for submitting comments. A brief summary of this document will be available at *https://www.regulations.gov/docket/*CFPB–2025–0054.
- *Email: privacy@cfpb.gov.* Include Docket No. CFPB–2025–0054 in the subject line of the email.
- *Mail/Hand Delivery/Courier:* Kathryn Fong, Chief Privacy Officer, Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20552, (202) 435–7058. Because paper mail in the Washington, DC area and at CFPB is subject to delay, commenters are encouraged to submit comments electronically.

All submissions must include the agency name and docket number for this notice. In general, all comments received will be posted without change to *http://www.regulations.gov.* All comments, including attachments and other supporting materials, will become part of the public record and subject to public disclosure. You should submit only information that you wish to make available publicly. Sensitive personal information, such as account numbers or Social Security numbers, should not be included.

FOR FURTHER INFORMATION CONTACT: Kathryn Fong, Chief Privacy Officer, Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20552; (202) 435–7058. If you require this document in an alternative electronic format, please contact *CFPB_Accessibility@cfpb.gov.* Please do not submit comments to this email box.

SUPPLEMENTARY INFORMATION: In accordance with the Privacy Act of 1974, 5 U.S.C. 552a, the CFPB is modifying a system of records titled, ''CFPB.009 Employee Administrative Records System.'' This modified system of records includes a new routine use to enable disclosure of records to the Department of Treasury, pursuant to Executive Order 14249, *Protecting America's Bank Account Against Fraud, Waste, and Abuse* and Office of Management and Budget (OMB) Memorandum M–25–32, *Preventing Improper Payments and Protecting Privacy Through Do Not Pay.* CFPB is also modifying the purpose to clarify that records may be used to prevent improper payment of funds.

The CFPB is also making non-substantive revisions to this SORN to align with the Office of Management and Budget's recommended model in Circular A–108, Appendix II. The report of the revised system of records has been submitted to the Committee on Oversight and Government Reform of the House of Representatives, the Committee on Homeland Security and Governmental Affairs of the Senate, and the Office of Management and Budget, pursuant to Circular A–108, ''Federal Agency Responsibilities for Review, Reporting, and Publication under the Privacy Act'' (Dec. 2016) and the Privacy Act of 1974, 5 U.S.C. 552a(r).

SYSTEM NAME AND NUMBER:

CFPB.009—Employee Administrative Records System.

SECURITY CLASSIFICATION:

Unclassified.

SYSTEM LOCATION:

Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20552.

SYSTEM MANAGER(S):

Consumer Financial Protection Bureau, Chief Operating Officer, 1700 G Street NW, Washington, DC 20552.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

12 U.S.C. 5492–93, 5511; 31 U.S.C. 3721; 42 U.S.C. 2000e-16; 42 U.S.C. 1981 note.

PURPOSE(S) OF THE SYSTEM:

The purpose of the system is to enable the Bureau to manage and administer human capital functions, including personnel actions, payroll, human resources, time and attendance, leave, insurance, tax, retirement and other employee benefits, employee claims for loss or damage to personal property, alternative dispute resolution processes, and to prepare related reports to other Federal agencies. The information will also be used for administrative purposes to ensure quality control, performance, and improving management processes, and prevent improper payment of funds.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

Current and former Bureau employees, volunteers, detailees, applicants, and persons who work at the Bureau (collectively employees), and their named dependents and/or beneficiaries, their named emergency contacts, and individuals who have been extended offers of employment.

CATEGORIES OF RECORDS IN THE SYSTEM:

Records in this system may contain identifiable information about individuals including, without limitation: (1) Identification and contact information, including name, address, email address, phone number and other contact information; (2) employee emergency contact information, including name, phone number, relationship to employee or emergency contact; (3) Social Security number (SSN), employee ID number, organization code, pay rate, salary, grade, length of service, and other related pay and leave records including payroll data; (4) biographic and demographic data, including date of birth and marital or domestic partnership status; (5) employment-related information such as performance reports, training, professional licenses, certification, and memberships information, alternative dispute resolution processes, fitness center membership information, union dues, employee claims for loss or damage to personal property, and other information related to employment by the Bureau; (6) benefits data, such as health, life, travel, and disability insurance information; (7) retirement benefits information and flexible spending account information; and (8) time and attendance records.

General personnel and administrative records contained in this system are covered under the government-wide systems of records notice published by the Office of Personnel Management (OPM/GOVT–1). This system

complements OPM/GOVT–1 and this notice incorporates by reference but does not repeat all the information contained in OPM/GOVT–1.

RECORD SOURCE CATEGORIES:

Information in this system is obtained from individuals and entities associated with benefits, retirement, human resource, and payroll systems administration.

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

In addition to those disclosures generally permitted under 5 U.S.C. 552a(b) of the Privacy Act, and consistent with the CFPB's Disclosure of Records and Information Rules, promulgated at 12 CFR part 1070, all or a portion of the records or information contained in this system may be disclosed outside the CFPB as a routine use to:

(1) Appropriate agencies, entities, and persons when (a) the Bureau suspects or has confirmed that there has been a breach of the system of records; (b) the Bureau has determined that as a result of the suspected or confirmed breach there is a risk of harm to individuals, the Bureau (including its information systems, programs, and operations), the federal government, or national security; and (c) the disclosure made to such agencies, entities, and persons is reasonably necessary to assist in connection with the Bureau's efforts to respond to the suspected or confirmed breach or to prevent, minimize, or remedy such harm.

(2) Another Federal agency or entity, when the Bureau determines that information from this system of records is reasonably necessary to assist the recipient agency or entity in (a) responding to a suspected or confirmed breach or (b) preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity (including its information systems, programs, and operations), the Federal government, or national security, resulting from a suspected or confirmed breach.

(3) Another Federal or State agency to (a) permit a decision as to access, amendment, or correction of records to be made in consultation with or by that agency, or (b) verify the identity of an individual or the accuracy of information submitted by an individual who has requested access to or amendment or correction of records.

(4) The Executive Office of the President in response to an inquiry from that office made at the request of the subject of a record or a third party on that person's behalf.

(5) Congressional offices in response to an inquiry made at the request of the individual to whom the record pertains.

(6) Contractors, agents, or other authorized individuals performing work on a contract, service, cooperative agreement, job, or other activity on behalf of the Bureau or the U.S. Government and who have a need to access the information in the performance of their mission, including duties or activities.

(7) The Department of Justice (DOJ) for its use in providing legal advice to the Bureau or in representing the Bureau in a proceeding before a court, adjudicative body, or other administrative body, where the use of such information by the DOJ is deemed by the Bureau to be relevant and necessary to the advice or proceeding, and such proceeding names as a party in interest:

(a) The CFPB;

(b) Any employee of the Bureau in their official capacity;

(c) Any employee of the Bureau in their individual capacity where DOJ has agreed to represent the employee; or

(d) The United States, where the CFPB determines that litigation is likely to affect the Bureau or any of its components.

(8) A grand jury pursuant either to a Federal or State grand jury subpoena, or to a prosecution request that such record be released for the purpose of its introduction to a grand jury, where the subpoena or request has been specifically approved by a court. In those cases where the Federal Government is not a party to the proceeding, records may be disclosed if a subpoena has been signed by a judge.

(9) A court, magistrate, or administrative tribunal in the course of an administrative proceeding or judicial proceeding, including disclosures to opposing counsel or witnesses (including expert witnesses) in the course of discovery or other pre- hearing exchanges of information, litigation, or settlement negotiations, where relevant or potentially relevant to a proceeding, or in connection with criminal law proceedings.

(10) Appropriate agencies, entities, and persons to the extent necessary to obtain information relevant to current and former Bureau employees' benefits, compensation, and employment.

(11) Appropriate Federal, State, local, foreign, tribal, or self-regulatory organizations or agencies responsible for investigating, prosecuting, enforcing, implementing, issuing, or carrying out a statute, rule, regulation, order, policy, or license if the information may be relevant to a potential violation of civil or criminal law, rule, regulation, order, policy, or license.

(12) National, State, or local income security and retirement agencies or entities involved in administration of employee retirement benefits programs (*e.g.,* State unemployment compensation and State pension plans) and any of such agencies' contractors or plan administrators, when necessary to determine employee eligibility to participate in retirement or employee benefits programs, process employee participation in those programs, process claims with respect to individual employee participation in those programs, audit benefits paid under those programs, or perform any other administrative function in connection with those programs.

(13) An executor of the estate of a current or former employee, a government entity probating the will of a current or former employee, a designated beneficiary of a current or former employee, or any person who is responsible for the care of a current or former employee, where the employee has died, has been declared mentally incompetent, or is under other legal disability, to the extent necessary to assist in obtaining any employment benefit or working condition for the current or former employee.

(14) The Internal Revenue Service (IRS) and other governmental entities that are authorized to tax employees' compensation with wage and tax information in accordance with a withholding agreement with the Bureau pursuant to 5 U.S.C. 5516, 5517, and 5520, for the purpose of furnishing employees with IRS Forms W–2 that report such tax distributions.

(15) Unions recognized as exclusive bargaining representatives under the Civil Service Reform Act of 1978, 5 U.S.C. 7111, 7114.

(16) Carriers, providers, and other Federal agencies involved in administration of employee retirement and benefits programs and such agencies' contractors or plan administrators, when necessary to determine employee eligibility to participate in retirement and benefits programs, process employee participation in those programs, process claims with respect to individual employee participation in those programs, audit benefits paid under those programs, or perform any other administrative function in connection with those programs and Federal agencies that perform payroll and personnel processing and employee retirement and benefits plan services under interagency agreements or contracts, including the issuance of

paychecks to employees, the distribution of wages, the administration of deductions from paychecks for retirement and benefits programs, and the distribution and receipt of those deductions. These agencies include, without limitation, the Department of Labor, the Department of Veterans Affairs, the Social Security Administration, the Federal Retirement Thrift Investment Board, the Department of Defense, OPM, the Board of Governors of the Federal Reserve System, the Department of the Treasury, and the National Finance Center at the U.S. Department of Agriculture.

(17) 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 purpose 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.

POLICIES AND PRACTICES FOR STORAGE OF RECORDS:

The records are maintained in paper and electronic media. Access to electronic records is restricted to authorized personnel who have been issued non-transferrable access codes and passwords. Other records are maintained in locked file cabinets or rooms with access limited to those personnel whose official duties require access.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:

Records are retrievable by a variety of fields including, without limitation, the individual's name, SSN, address, account number, transaction number, phone number, date of birth, or by some combination thereof.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:

The Bureau will manage these Federal records in accordance with the National Archive and Records Administration (NARA) General Records Schedules (GRS): GRS 1.1, GRS 1.2, GRS 2.1, GRS 2.2, GRS 2.3, GRS 2.4, GRS 2.5, GRS 2.7, GRS 5.6, GRS 5.7, and GRS 6.4 depending on the record type and the corresponding disposition of that record type.

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:

Access to electronic records is restricted to authorized personnel who have been issued non-transferrable access codes and passwords. Other records are maintained in locked file cabinets or rooms with access limited to those personnel whose official duties require access.

RECORD ACCESS PROCEDURES:

Individuals seeking notification and access to any record contained in this system of records may inquire in writing in accordance with instructions in 12 CFR 1070.50 *et seq.* Address such requests to: Chief Privacy Officer, Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20552. Instructions are also provided on the CFPB website: *https://www.consumerfinance.gov/foia-requests/submit-request/.*

CONTESTING RECORD PROCEDURES:

See ''Access Procedures'' above.

NOTIFICATION PROCEDURES:

See ''Access Procedures'' above.

EXEMPTIONS PROMULGATED FOR THE SYSTEM:

None.

HISTORY:

85 FR 48510; 81 FR 27104; 83 FR 23435; 78 FR 67340; 76 FR 71327.

Kathryn Fong,

Chief Privacy Officer, Consumer Financial Protection Bureau.

[FR Doc. 2025–23611 Filed 12–19–25; 8:45 am]

BILLING CODE 4810–AM–P

CORPORATION FOR NATIONAL AND COMMUNITY SERVICE

Agency Information Collection Activities; Submission to the Office of Management and Budget for Review and Approval; Comment Request; AmeriCorps State and National Project Progress Reports

AGENCY: Corporation for National and Community Service.

ACTION: Notice of information collection; request for comment.

SUMMARY: The Corporation for National and Community Service, operating as AmeriCorps, has submitted a public information collection request (ICR) AmeriCorps State and National Project Progress Reports for review and approval in accordance with the Paperwork Reduction Act.

DATES: Written comments must be submitted to the individual and office listed in the **ADDRESSES** section by January 21, 2026.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to *www.reginfo.gov/public/do/PRAMain.* Find this particular information collection by selecting ''Currently under 30-day Review—Open for Public Comments'' or by using the search function.

FOR FURTHER INFORMATION CONTACT: Copies of this ICR, with applicable supporting documentation, may be obtained by contacting Colleen Holohan, Acting Deputy Director, AmeriCorps State and National, 202–606–6656, or by email at *cholohan@americorps.gov.*

SUPPLEMENTARY INFORMATION: The OMB is particularly interested in comments which:

- Evaluate whether the proposed collection of information is necessary for the proper performance of AmeriCorps' functions, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions;
- Propose ways to enhance the quality, utility, and clarity of the information to be collected; and
- Propose 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.

Comments

A 60-day Notice requesting public comment was published in the **Federal Register** on September 19, 2025 at 90 FR 45200. The comment period ended November 18, 2025. No relevant public comments were received in response to that notice.

Title of Collection: AmeriCorps State and National Project Progress Reports (PPRs).

OMB Control Number: 3045–0184.

Type of Review: Renewal.

Respondents/Affected Public: Businesses and Organizations; State, Local or Tribal Governments.

Total Estimated Number of Annual Responses: 454 (350 AmeriCorps State and National grnatees, 52 Commission Support Grant grantees, and 52 Commission Investment Fund grantees).

Total Estimated Number of Annual Burden Hours: 12,240.

Abstract: AmeriCorps uses information collected in the Project Progress Reports (PPRs) to assess AmeriCorps State and National grantee progress toward meeting approved objectives, to identify areas of challenge and opportunity, to guide the allocation of training and technical assistance resources, and to compile portfolio-wide data to report to external stakeholders. The currently approved information collection is due to expire on December 31, 2025. AmeriCorps seeks to renew the current information collection.

Arminda Pappas,

Acting Director, AmeriCorps State and National.

[FR Doc. 2025–23585 Filed 12–19–25; 8:45 am]

BILLING CODE 6050–28–P

DEPARTMENT OF EDUCATION

[Docket No.: ED–2025–SCC–1207]

Agency Information Collection Activities; Comment Request; Accrediting Agencies Reporting Activities for Institutions and Programs—Database of Accredited Postsecondary Institution and Programs (DAPIP)

AGENCY: Office of Postsecondary Education (OPE), Department of Education (ED).

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act (PRA) of 1995, the Department is proposing an extension without change of a currently approved information collection request (ICR).

DATES: Interested persons are invited to submit comments on or before February 20, 2026.

ADDRESSES: To access and review all the documents related to the information collection listed in this notice, please use *http://www.regulations.gov* by searching the Docket ID number ED–2025–SCC–1207. Comments submitted in response to this notice should be submitted electronically through the Federal eRulemaking Portal at *http://www.regulations.gov* by selecting the Docket ID number or via postal mail, commercial delivery, or hand delivery. If the regulations.gov site is not available to the public for any reason, the Department will temporarily accept comments at *ICDocketMgr@ed.gov*. Please include the docket ID number and the title of the information collection request when requesting documents or submitting comments. Please note that comments submitted after the comment period will not be accepted. Written requests for information or comments submitted by postal mail or delivery should be addressed to the Office of Postsecondary Education, U.S. Department of Education, 400 Maryland Ave. SW, LBJ, Room 5C173, Washington, DC 20202–1200.

FOR FURTHER INFORMATION CONTACT: For specific questions related to collection activities, please contact Amy Wilson, 202–987–1318.

SUPPLEMENTARY INFORMATION: The Department, in accordance with the Paperwork Reduction Act of 1995 (PRA) (44 U.S.C. 3506(c)(2)(A)), provides the general public and Federal agencies with an opportunity to comment on proposed, revised, and continuing collections of information. This helps the Department assess the impact of its information collection requirements and minimize the public's reporting burden. It also helps the public understand the Department's information collection requirements and provide the requested data in the desired format. The Department is soliciting comments on the proposed information collection request (ICR) that is described below. The Department is especially interested in public comment addressing the following issues: (1) is this collection necessary to the proper functions of the Department; (2) will this information be processed and used in a timely manner; (3) is the estimate of burden accurate; (4) how might the Department enhance the quality, utility, and clarity of the information to be collected; and (5) how might the Department minimize the burden of this collection on the respondents, including through the use of information technology. Please note that written comments received in response to this notice will be considered public records.

Title of Collection: Accrediting Agencies Reporting Activities for Institutions and Programs—Database of Accredited Postsecondary Institution and Programs (DAPIP).

OMB Control Number: 1840–0838.

Type of Review: An extension without change of a currently approved ICR.

Respondents/Affected Public: Private Sector.

Total Estimated Number of Annual Responses: 7,499.

Total Estimated Number of Annual Burden Hours: 625.

Abstract: Sections 496(a)(7) (a)(8) (c)(7) and (c)(8) of the Higher Education Act (HEA) and federal regulations at 34 CFR 34 CFR § 602.26 and 602.27 contain certain requirements for reporting by recognized accrediting agencies to the Department on the institutions and programs the agencies accredit. This collection specifies the required and requested reporting. It also discusses the channel for reporting this information and reporting information the accrediting agency may wish to submit voluntarily to ensure that the Department's Database of Accredited Postsecondary Institutions and Programs is accurate and comprehensive.

Ross Santy,

Chief Data Officer, Office of Planning, Evaluation and Policy Development.

[FR Doc. 2025–23576 Filed 12–19–25; 8:45 am]

BILLING CODE 4000–01–P

DEPARTMENT OF ENERGY

Agency Information Collection Extension

AGENCY: Bonneville Power Administration (BPA), U.S. Department of Energy.

ACTION: Submission for Office of Management and Budget (OMB) review; comment request.

SUMMARY: The Department of Energy (DOE) has submitted an information collection request to the OMB for extension under the provisions of the Paperwork Reduction Act of 1995. The information collection requests a three-year extension of its collection, titled Aircraft Services, OMB Control Number 1910–5196. The collection is associated with BPA's management and oversight of personnel flying on BPA planes and helicopters. Gathering this information is necessary to ensure that BPA is complying with FAA requirements and document authorization for contractor travel on BPA aircraft.

DATES: Comments regarding this collection must be received on or before January 21, 2026. If you anticipate that you will be submitting comments but find it difficult to do so within the period allowed by this notice, please advise the OMB Desk Officer of your intention to make a submission as soon as possible. The Desk Officer may be telephoned at 202–881–8585.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to *www.reginfo.gov/public/do/PRAMain.* Find this particular information collection by selecting ''Currently under 30-day Review—Open for Public Comments'' or by using the search function.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the information collection instrument and instructions should be directed to Attn: Stephanie Noell, Privacy Program, by email at *privacy@bpa.gov,* or by phone at (503) 230–3881.

SUPPLEMENTARY INFORMATION: This information collection request contains: (1) *OMB No.:* 1910–5196; (2) *Information Collection Request Title:* Aircraft Services; (3) *Type of Request:* Extension; (4) *Purpose:* This information collection is associated with BPA's management and oversight of personnel flying on BPA planes and helicopter. Employees, non-employees, contractors, and the general public complete the following form: BPA F 4450.01e Flight Request and contractors complete the following form: BPA F 4450.04e Contract Worker—Authorization for Travel on BPA Aircraft; (5) *Annual Estimated Number of Respondents:* 1,000; (6) *Annual Estimated Number of Total Responses:* 1,000; (7) *Annual Estimated Number of Burden Hours:* 100; (8) *Annual Estimated Reporting and Recordkeeping Cost Burden:* $5,328.60.

Statutory Authority: FAA–H–80831B—Aircraft Weight & Balance Regulation Handbook, 14 CFR 102–33.165, 16 U.S.C. 832 *et seq.,* 16 U.S.C. 838 *et seq.,* 16 U.S.C. 839 *et seq.,* 42 U.S.C. 7101, 41 CFR 300–304, and DOE M 552.1–1A.

Signing Authority: This document of the Department of Energy was signed on November 13, 2025, by Candice D. Palen, Information Collection Clearance Manager, Bonneville Power Administration, pursuant to delegated authority from the Secretary of Energy. That document with the original signature and date is maintained by DOE. For administrative purposes only, and in compliance with requirements of the Office of the Federal Register, the undersigned DOE **Federal Register** Liaison Officer has been authorized to sign and submit the document in electronic format for publication, as an official document of the Department of Energy. This administrative process in no way alters the legal effect of this document upon publication in the **Federal Register**.

Signed in Washington, DC, on December 18, 2025.

Jennifer Hartzell,

Alternate Federal Register Liaison Officer, U.S. Department of Energy.

[FR Doc. 2025–23618 Filed 12–19–25; 8:45 am]

BILLING CODE 6450–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

Combined Notice of Filings

Take notice that the Commission has received the following Natural Gas Pipeline Rate and Refund Report filings:

Filings Instituting Proceedings

Docket Numbers: CP26–39–000.
Applicants: Rockies Express Pipeline LLC.
Description: Rockies Express Pipeline LLC submits abbreviated Application for Abandonment of a lease of capacity from near the Opal Hub, in Lincoln County, Wyoming to the Wamsutter Hub in Sweetwater County, Wyoming.
Filed Date: 12/10/25.
Accession Number: 20251210–5292.
Comment Date: 5 p.m. ET 1/7/26.

Docket Numbers: CP26–40–000.
Applicants: MountainWest Overthrust Pipeline, LLC.
Description: MountainWest Overthrust Pipeline, LLC submits Application for a Certificate of Public Convenience and Necessity to reacquire capacity leased to Rockies Express Pipeline LLC.
Filed Date: 12/10/25.
Accession Number: 20251210–5293.
Comment Date: 5 p.m. ET 1/7/260.

Docket Numbers: RP26–303–000.
Applicants: NGO Transmission, Inc.
Description: 4(d) Rate Filing: Negotiated Rate Filing to be effective 1/1/2026.
Filed Date: 12/17/25.
Accession Number: 20251217–5045.
Comment Date: 5 p.m. ET 12/29/25.

Docket Numbers: RP26–304–000.
Applicants: Bear Creek Storage Company, L.L.C.
Description: Compliance filing: Annual Fuel Summary 2025 to be effective N/A.
Filed Date: 12/17/25.
Accession Number: 20251217–5098.
Comment Date: 5 p.m. ET 12/29/25.

Docket Numbers: RP26–305–000.
Applicants: Transcontinental Gas Pipe Line Company, LLC.
Description: 4(d) Rate Filing: DPEs—Alabama Georgia Connector to be effective 1/17/2026.
Filed Date: 12/17/25.
Accession Number: 20251217–5136.
Comment Date: 5 p.m. ET 12/29/25.

Any person desiring to intervene, to protest, or to answer a complaint in any of the above proceedings must file in accordance with Rules 211, 214, or 206 of the Commission's Regulations (18 CFR 385.211, 385.214, or 385.206) on or before 5:00 p.m. Eastern time on the specified comment date. Protests may be considered, but intervention is necessary to become a party to the proceeding.

The filings are accessible in the Commission's eLibrary system (*https://elibrary.ferc.gov/idmws/search/fercgensearch.asp*) by querying the docket number.

eFiling is encouraged. More detailed information relating to filing requirements, interventions, protests, service, and qualifying facilities filings can be found at: *http://www.ferc.gov/docs-filing/efiling/filing-req.pdf.* For other information, call (866) 208–3676 (toll free). For TTY, call (202) 502–8659.

For public inquiries and assistance with making filings such as interventions, comments, or requests for rehearing, contact the Office of Public Participation at (202) 502–6595 or *OPP@ferc.gov.*

Dated: December 17, 2025.

Carlos D. Clay,

Deputy Secretary.

[FR Doc. 2025–23559 Filed 12–19–25; 8:45 am]

BILLING CODE 6717–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Docket No. RD25–10–000]

Commission Information Collection Activities (FERC–725t, 725z, 725l, 725g, 725a and 725x); Comment Request; Revision

AGENCY: Federal Energy Regulatory Commission.

ACTION: Notice of information collection and request for comments.

SUMMARY: In compliance with the requirements of the Paperwork Reduction Act of 1995, the Federal Energy Regulatory Commission (Commission or FERC) is soliciting public comment on the currently approved information collection, FERC–725T_BAL–001–TRE (Primary Frequency Response in the ERCOT Region), FERC–725Z_IRO–010–5 (Reliability Coordinator Data and information Specification and Collection), FERC–725L_MOD–032–1 (Data for Power System Modeling and Analysis), FERC–725G_PRC–012–2 (Remedial Action Schemes), FERC–725G_PRC–017–1 (Remedial Action Scheme Maintenance and Testing), FERC–725A_TOP–003–6.1 (Transmission Operator and Balancing Authority Data and Information

Specification and Collection), FERC–725X_VAR–001–5 (Voltage and Reactive Control), FERC–725X_VAR–002–4.1 (Generator Operation for Maintaining Network Voltage Schedules) (Mandatory Reliability Standards for category 2 generator owners and generator operators). There are anticipated changes in the reporting requirements for this information collection for each of the eight standards.

DATES: Comments on the collection of information are due February 20, 2026.

ADDRESSES: Please submit comments via email to *DataClearance@FERC.gov.* You must specify the Docket No. (RD25–10–000) and the FERC Information Collection number (FERC–725T, 725Z, 725L, 725G, 725A and 725X) in your email. If you are unable to file electronically, comments may be filed by USPS mail or by hand (including courier) delivery:

- *Mail via U.S. Postal Service only, addressed to:* Federal Energy Regulatory Commission, Secretary of the Commission, 888 First Street NE, Washington, DC 20426.
- *Hand (including courier) delivery to:* Federal Energy Regulatory Commission, 12225 Wilkins Avenue, Rockville, MD 20852.

Docket: To view comments and issuances in this docket, please visit *https://elibrary.ferc.gov/eLibrary/search.* Once there, you can also sign-up for automatic notification of activity in this docket.

FOR FURTHER INFORMATION CONTACT: Kayla Williams, (202) 502–6468. *DataClearance@FERC.gov.*

SUPPLEMENTARY INFORMATION:

Title: FERC–725T, 725Z, 725L, 725G, 725A, 725X–FERC–725T_BAL–001–TRE (Primary Frequency Response in the ERCOT Region), FERC–725Z_IRO–010–5 (Reliability Coordinator Data and information Specification and Collection), FERC–725L_MOD–032–1 (Data for Power System Modeling and Analysis), FERC–725G_PRC–012–2 (Remedial Action Schemes), FERC–725G_PRC–017–1 (Remedial Action Scheme Maintenance and Testing), FERC–725A_TOP–003–6.1 (Transmission Operator and Balancing Authority Data and Information Specification and Collection), FERC–725X_VAR–001–5 (Voltage and Reactive Control), FERC–725X_VAR–002–4.1 (Generator Operation for Maintaining Network Voltage Schedules).

OMB Control No.: 1902–0273 (725T), 1902–0276 (725Z), 1902–0261 (725L), 1902–0252 (725G), 1902–0244 (725A), 1902–0278 (725X).

Type of Request: Update information collection requirements with changes to the current reporting requirements.

Abstract: Section 215 of the FPA provides that the Commission may certify an Electric Reliability Organization (ERO), the purpose of which is to develop mandatory and enforceable Reliability Standards, subject to Commission review and approval.[1] Reliability Standards may be enforced by the ERO, subject to Commission oversight, or by the Commission independently.[2] Pursuant to section 215 of the FPA, the Commission established a process to select and certify an ERO,[3] and subsequently certified NERC.[4]

On October 1, 2025, in Docket No. RD25–10, the Commission approved NERC's filing of a petition seeking approval of two revised NERC definitions, generator owner and generator operator as ''to align the definitions of the Generator Owner and Generator Operator terms in the NERC Glossary with the recently revised Generator Owner and Generator Operator registration functions in the NERC Rules of Procedure Statement of Compliance Registry Criteria,'' [5] approved by the Commission in Docket No. RR24–2–000 on June 27, 2024.[6] The terms generator owner and generator operator now include non-bulk electric system (BES) inverter-based resources (IBR) that either have or contribute to an aggregate nameplate capacity of greater than or equal to 20 MVA, connected through a system designed primarily for delivering such capacity to a common point of connection at a voltage greater than or equal to 60 kV (category 2). Consequently, the new definitions in the Glossary of Terms Used in NERC Reliability Standards (NERC Glossary) will impose paperwork burdens on category 2 generator owners and generator operators that will now need to comply with applicable Reliability Standards.

[1] 16 U.S.C. 824o(c).

[2] *Id.* 824o(e).

[3] *Rules Concerning Certification of the Elec. Reliability Org.; & Procs. for the Establishment, Approval, & Enf't of Elec. Reliability Standards,* Order No. 672, 71 FR 8662 (Feb. 17, 2006), 114 FERC ¶ 61,104, *order on reh'g,* Order No. 672–A, 71 FR19814 (Apr. 18, 2006), 114 FERC ¶ 61,328 (2006); *see also* 18 CFR 39.4(b).

[4] *N. Am. Elec. Reliability Corp.,* 116 FERC ¶ 61,062, *order on reh'g and compliance,* 117 FERC ¶ 61,126 (2006), *aff'd sub nom. Alcoa, Inc.* v. *FERC,* 564 F.3d 1342 (D.C. Cir. 2009) (Certification Order).

[5] NERC Petition at 4.

[6] *Order on Approving Revisions to N. Am. Elec. Reliability Corp. Rules of Proc. & Requiring Compliance Filing,* 187 FERC ¶ 61,196 (June 27, 2024).

The approved revision to the definition of generator owner in the NERC Glossary is: [7]

> The entity that: (1) owns and maintains generating Facility(ies) (Category 1 GO); or (2) owns and maintains non-BES Inverter-Based Resource(s) that either have or contribute to an aggregate nameplate capacity of greater than or equal to 20 MVA, connected through a system designed primarily for delivering such capacity to a common point of connection at a voltage greater than or equal to 60 kV (Category 2 GO).

The approved revision to the definition of generator operator in the NERC Glossary is: [8]

> The entity that: (1) operates generating Facility(ies) and performs the functions of supplying energy and Interconnected Operations Services (Category 1 GOP); or (2) operates non-BES Inverter-Based Resource(s) that either have or contribute to an aggregate nameplate capacity of greater than or equal to 20 MVA, connected through a system designed primarily for delivering such capacity to a common point of connection at a voltage greater than or equal to 60 kV (Category 2 GOP).

As a result of the inclusion of category 2 resources in the NERC Glossary, applicable responsible entities will have to comply with reporting requirements for this information collection for each of the eight reliability standards included in NERC's implementation plan associated with Docket No. RD25–10. The eight applicable Reliability Standards are: BAL–001–TRE–2; IRO–010–5; MOD–032–1; PRC–012–2; PRC–017–1; TOP–003–6.1; VAR–001–5; and VAR–002–4.1.

Reliability Standard BAL–001–TRE–2 is currently located in the FERC–725T (OMB Control No. 1902–0273) collection. The purpose of Reliability Standard BAL–001–TRE–2 is to maintain interconnection steady-state frequency within defined limits. The category 2 generator owners and generator operators will now have to follow Requirements R6 through R10. Requirements R6, R7, R9, and R10 require the generator owner to set their governor parameters to be responsive to frequency obligations and provide notification to other entities when their governor is unavailable. Requirement R8 requires generator operators notify their balancing authority of service status changes.

Reliability Standard IRO–010–5 is currently located in the FERC–725Z (OMB Control No. 1902–0276) collection. The purpose of the standard is to prevent instability, uncontrolled separation, or cascading outages that

[7] NERC Petition at 3.

[8] NERC Petition at 3–4.

adversely impact reliability by ensuring each reliability coordinator has the data and information it needs to plan, monitor and assess the operation of its reliability coordinator area. The category 2 generator owners and operators will now have to meet Requirement R3 that requires the generator owners and generator operators to satisfy the obligations of the documented specifications from the reliability coordinator on data and information needed for the operational planning analyses, real-time monitoring, and real-time assessments. Reliability Standard MOD–032–1 is currently located in the FERC–725L (OMB Control No. 1902–0261) collection. The purpose of the standard is to establish consistent modeling data requirements and reporting procedures for development of planning horizon cases necessary to support analysis of the reliability of the interconnected transmission system. The category 2 generator owners will now have to follow Requirements R2 and R3 that require generator owners provide modeling data to and address any concerns raised by the planning coordinator or transmission planner.

Reliability Standards PRC–012–2 and PRC–017–1 are currently located in the FERC–725G (OMB Control No. 1902–0252) collection. The purpose of PRC–012–2 is to ensure that remedial action schemes (RAS) do not introduce unintentional or unacceptable reliability risks to the BES. The stated purpose of Reliability Standard PRC–017–1 is to ensure that all RAS are properly designed, meet performance requirements, and are coordinated with other protection systems and to ensure that maintenance and testing programs are developed and misoperations are analyzed and corrected. The category 2 generator owners, that are part of a RAS, will now have to follow Requirements R1, R3, and R5 through R8 in Reliability Standard PRC–012–2 and Requirements R1 and R2 in Reliability Standard PRC–017–1. Specifically, Reliability Standard PRC–012–2 requires that generator owners that own all or part of a RAS to review and provide information to their reliability coordinator in R1 and R3; and to test, analyze performance, and take corrective action, if needed, in Requirements R5 through R8. Requirements R1 and R2 of Reliability Standard PRC–017–1 require generator owners that own a RAS to maintain and document a system maintenance and testing program.

Reliability Standard TOP–003–6.1 is currently located in the FERC–725A (OMB Control No. 1902–0244) collection. The purpose of this standard is to ensure that each transmission operator and balancing authority has the data and information it needs to plan, monitor, and assess the operation of its transmission operator area or balancing authority area. The category 2 generator owners and generator operators will now have to follow Requirement R5, which requires generator owners and generator operators to satisfy the obligations of the documented specifications of data and information related to operational planning analyses, real-time monitoring, and real-time assessments provided by the transmission operator or balancing authority.

Reliability Standards VAR–001–5 and VAR–002–4.1 are currently located in the FERC–725X (OMB Control No. 1902–0278) collection. The purpose of Reliability Standard VAR–001–5 is to ensure that voltage levels, reactive flows, and reactive resources are monitored, controlled, and maintained within limits in real-time to protect equipment and the reliable operation of the interconnection. The purpose of Reliability Standard VAR–002–4.1 is to ensure generators provide reactive support and voltage control, within generating facility capabilities, in order to protect equipment and maintain reliable operation of the interconnection. The category 2 generator owners in Western Electricity Coordinating Council (WECC) will now have to follow Requirements E.A.15 and E.A.17 in Reliability Standard VAR–001–5. The category 2 generator operators will now have to follow Reliability Standard VAR–002–4.1, Requirements R1 through 4 and the category 2 generator owners will now have to follow Requirements R5 and R6. Specifically, Requirements E.A.15 and E.A. 17 require generator operators in WECC to provide voltage set point conversion methodologies to its transmission operator and to meet control loop specifications. Requirements R1 through 4 of Reliability Standard VAR–002–4.1 require the generator operators to operate their generators in automatic voltage control mode, maintain voltage schedules, and to notify their transmission operator in the event of a change. Requirements R5 and R6 require the generator owner to provide data and tap settings information to their transmission operator and transmission planner and to ensure transformer tap positions are changed according to the specifications provided by the transmission operator.

Type of Respondents: Generator owners and generator operator entities registered with NERC that own or operate category 2 resources.

Estimate of Annual Burden: [9] The applicable requirements from the eight applicable Reliability Standards largely consist of sharing and communicating readily available data and information for category 2 resources. Thus, Commission staff anticipates that the paperwork burden should be minimal for category 2 resources. The number of respondents, in the tables below, are based on good faith estimates provided by NERC, in August 2025, to Commission staff for the number of entities that either own or operate category 2 resources.

The Commission estimates the annual reporting burden and cost for the information collection as:

[9] ''Burden'' is defined as the total time, effort, or financial resources expended by persons to generate, maintain, retain, or disclose or provide information to or for a Federal agency. For further explanation of what is included in the information collection burden, see 5 CFR 1320.3.

FERC–725T—MANDATORY RELIABILITY STANDARD FOR THE TRE–BAL

	Number of respondents[10] (1)	Annual number of responses per respondent (2)	Total number of responses (1) * (2) = (3)	Average burden & cost per response[11] (4)	Total annual burden hours & total annual cost (3) * (4) = (5)	Cost per respondent ($) (5) ÷ (1)
BAL–001–TRE–2 Annual Review and Record Retention.	30 (GO) 23 (GOP)	1 1	30 23	8 hrs.; $508.16 ..... 4 hrs.; $254.08	240 hrs.; $15,244.80 .... 92 hrs.; $5,843.84	$508.16 254.08
Total	.....	.....	53	.....	332 hrs.; $21,088.64	762.24

FERC–725Z—MANDATORY RELIABILITY STANDARD FOR THE IRO

	Number of respondents[12] (1)	Annual number of responses per respondent (2)	Total number of responses (1) * (2) = (3)	Average burden & cost per response[13] (4)	Total annual burden hours & total annual cost (3) * (4) = (5)	Cost per respondent ($) (5) ÷ (1)
IRO–010–5 Annual Review and Record Retention.	491(GO) 310 (GOP)	1 1	491 310	8 hrs.; $508.16 ..... 8 hrs.; $508.16	3,928 hrs.; $249,506.56 2,480 hrs.; $157,529.60	$508.16 508.16
Total	.....	.....	801	.....	6,408 hrs.; $407,036.10	1,016.32

FERC–725L—MANDATORY RELIABILITY STANDARD FOR THE MOD

	Number of respondents[14] (1)	Annual number of responses per respondent (2)	Total number of responses (1) * (2) = (3)	Average burden & cost per response[15] (4)	Total annual burden hours & total annual cost (3) * (4) = (5)	Cost per respondent ($) (5) ÷ (1)
MOD–032–1 Annual Review and Record Retention.	491 (GO)	1	491	20 hrs.; $1,270.40	9,820 hrs.; $623,766.40	$1,270.40
Total	.....	.....	491	.....	9,820 hrs.; $623,766.40	1,270.40

FERC–725G—MANDATORY RELIABILITY STANDARD FOR THE PRC

	Number of respondents[16] (1)	Annual number of responses per respondent (2)	Total number of responses (1) * (2) = (3)	Average burden & cost per response[17] (4)	Total annual burden hours & total annual cost (3) * (4) = (5)	Cost per respondent ($) (5)÷(1)
PRC–012–2 Annual Review and Record Retention.	491 (GO)	1	491	40 hrs.; $2,540.80	19,640 hrs.; $1,247,532.80.	$2,540.80
PRC–017–1 Annual Review and Record Retention.	491 (GO)	1	491	40 hrs.; $2,540.80	19,640 hrs.; $1,247,532.80.	2,540.80
Total	.....	.....	982	.....	39,280 hrs.; $2,495,065.60.	5,081.60

FERC–725A—MANDATORY RELIABILITY STANDARD FOR THE TOP

	Number of respondents[18] (1)	Annual number of responses per respondent (2)	Total number of responses (1) * (2) = (3)	Average burden & cost per response[19] (4)	Total annual burden hours & total annual cost (3) * (4) = (5)	Cost per respondent ($) (5)÷(1)
TOP–003–6.1 Annual Review and Record Retention.	491 (GO) 310 (GOP)	1 1	491 310	8 hrs.; $508.16 ..... 8 hrs.; $508.16	3,928 hrs.; $249,506.56 2,480 hrs.; $157,529.6 ...	$508.16 508.16
Total	.....	.....	801	.....	6,408 hrs.; $407,036.16	1,016.32

FERC–725X—MANDATORY RELIABILITY STANDARD FOR THE VAR

	Number of respondents[20] (1)	Annual number of responses per respondent (2)	Total number of responses (1) * (2) = (3)	Average burden & cost per response[21] (4)	Total annual burden hours & total annual cost (3) * (4) = (5)	Cost per respondent ($) (5)÷(1)
VAR–001–5 Annual Review and Record Retention.	491 (GO) 310 (GOP)	1 1	491 310	8 hrs.; $508.16 ..... 8 hrs.; $508.16	3,928 hrs.; $249,506.56 2,480 hrs.; $157,529.60	$508.16 508.16
VAR–002–4.1 Annual Review and Record Retention.	491 (GO) 310 (GOP)	1 1	391 310	8 hrs.; $508.16 ..... 8 hrs.; $508.16	3,928 hrs.; $249,506.56 2,480 hrs.; $157,529.60	$508.16 508.16
Total	.....	.....	.....	.....	12,816 hrs.; $814,072.32	2,032.64

Comments: Comments are invited on: (1) whether the collection of information is necessary for the proper performance of the functions of the Commission, including whether the information will have practical utility; (2) the accuracy of the agency's estimate of the burden and cost of the collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility and clarity of the information collection; and (4) ways to minimize the burden of the collection of information on those who are to respond, including the use of automated collection techniques or other forms of information technology.

Dated: December 17, 2025.

Carlos D. Clay,

Deputy Secretary.

[FR Doc. 2025–23560 Filed 12–19–25; 8:45 am]

BILLING CODE 6717–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Project No. 3428–000]

Brown Bear II Hydro, Inc.; Notice of Authorization for Continued Project Operation

The license for the Worumbo Hydroelectric Project No. 3428 was issued for a period ending November 30, 2025.

Section 15(a)(1) of the FPA, 16 U.S.C. 808(a)(1), requires the Commission, at the expiration of a license term, to issue from year-to-year an annual license to the then licensee(s) under the terms and conditions of the prior license until a new license is issued, or the project is otherwise disposed of as provided in section 15 or any other applicable section of the FPA. If the project's prior license waived the applicability of section 15 of the FPA, then, based on section 9(b) of the Administrative Procedure Act, 5 U.S.C. 558(c), and as set forth at 18 CFR 16.21(a), if the licensee of such project has filed an application for a subsequent license, the licensee may continue to operate the project in accordance with the terms and conditions of the license after the minor or minor part license expires, until the Commission acts on its application. If the licensee of such a project has not filed an application for a subsequent license, then it may be required, pursuant to 18 CFR 16.21(b), to continue project operations until the Commission issues someone else a license for the project or otherwise orders disposition of the project.

If the project is subject to section 15 of the FPA, notice is hereby given that an annual license for Project No. 3428 is issued to Brown Bear II Hydro, Inc. for a period effective December 1, 2025, through November 30, 2026, or until the issuance of a new license for the project or other disposition under the FPA, whichever comes first.

If issuance of a new license (or other disposition) does not take place on or before November 30, 2026, notice is hereby given that, pursuant to 18 CFR 16.18(c), an annual license under section 15(a)(1) of the FPA is renewed automatically without further order or notice by the Commission, unless the Commission orders otherwise.

If the project is not subject to section 15 of the FPA, notice is hereby given that Brown Bear II Hydro, Inc. is authorized to continue operation of the Worumbo Hydroelectric Project under the terms and conditions of the prior license until the issuance of a subsequent license for the project or other disposition under the FPA, whichever comes first.

For public inquiries and assistance with making filings such as interventions, comments, or requests for rehearing, contact the Office of Public Participation at (202) 502–6595 or *OPP@ferc.gov.*

(Authority: 18 CFR 2.1)

Dated: December 16, 2025.

Debbie-Anne A. Reese,

Secretary.

[FR Doc. 2025–23494 Filed 12–19–25; 8:45 am]

BILLING CODE 6717–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Project No. 2417–000]

Northern States Power Company; Notice Of Authorization For Continued Project Operation

The license for the Hayward Hydroelectric Project No. 2417 was issued for a period ending November 30, 2025.

Section 15(a)(1) of the FPA, 16 U.S.C. 808(a)(1), requires the Commission, at the expiration of a license term, to issue from year-to-year an annual license to the then licensee(s) under the terms and conditions of the prior license until a new license is issued, or the project is otherwise disposed of as provided in section 15 or any other applicable section of the FPA. If the project's prior license waived the applicability of section 15 of the FPA, then, based on section 9(b) of the Administrative Procedure Act, 5 U.S.C. 558(c), and as set forth at 18 CFR 16.21(a), if the licensee of such project has filed an application for a subsequent license, the licensee may continue to operate the project in accordance with the terms and conditions of the license after the minor or minor part license expires, until the Commission acts on its application. If the licensee of such a project has not filed an application for a subsequent license, then it may be required, pursuant to 18 CFR 16.21(b), to continue project operations until the Commission issues someone else a license for the project or otherwise orders disposition of the project.

If the project is subject to section 15 of the FPA, notice is hereby given that an annual license for Project No. 2417 is issued to Northern States Power Company for a period effective December 1, 2025, through November 30, 2026, or until the issuance of a new license for the project or other disposition under the FPA, whichever comes first.

If issuance of a new license (or other disposition) does not take place on or before November 30, 2026, notice is hereby given that, pursuant to 18 CFR 16.18(c), an annual license under section 15(a)(1) of the FPA is renewed automatically without further order or notice by the Commission, unless the Commission orders otherwise.

If the project is not subject to section 15 of the FPA, notice is hereby given that Northern States Power Company is authorized to continue operation of the Hayward Hydroelectric Project under the terms and conditions of the prior

[10] The numbers for respondents were derived from the NERC's identification of category 2 generator owners and generator operators registered entities in the United States to Commission staff in August 2025.

[11] The estimated hourly cost (salary plus benefits) is a combination of the following categories from the Bureau of Labor Statistics (BLS) website, May 2024 *http://www.bls.gov/oes/current/naics2_22.htm:* 75% of the average of an Electrical Engineer (17 − 2071) $71.19/hr., × .75 = 53.3925 ($53.39-rounded) ($53.39/hour); and 25% of an Information and Record Clerk (43 − 4199) $40.51/hr., $40.51 × .25 = 10.1275 ($10.13 rounded) ($10.13/hour), for a total ($53.39 + $10.13 = $63.52/hour).

[12] See note 10.

[13] See note 11.

[14] See note 10.

[15] See note 11.

[16] See note 10.

[17] See note 11.

[18] See note 10.

[19] See note 11.

[20] See note 10.

[21] See note 11.

license until the issuance of a subsequent license for the project or other disposition under the FPA, whichever comes first.

For public inquiries and assistance with making filings such as interventions, comments, or requests for rehearing, contact the Office of Public Participation at (202) 502–6595 or *OPP@ferc.gov.*

(Authority: 18 CFR 2.1)

Dated: December 16, 2025.

Debbie-Anne A. Reese,

Secretary.

[FR Doc. 2025–23489 Filed 12–19–25; 8:45 am]

BILLING CODE 6717–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Docket No. CP26–24–000]

Texas Eastern Transmission, L.P.; Notice of Scoping Period Requesting Comments on Environmental Issues for the Proposed Kosciusko Compressor Station Replacement Project

The staff of the Federal Energy Regulatory Commission (FERC or Commission) will prepare an environmental document that will discuss the environmental effects of the Kosciusko Compressor Station Replacement Project involving construction and operation of facilities by Texas Eastern Transmission, LP (Texas Eastern) in Attala County, Mississippi. The Commission will use this environmental document in its decision-making process to determine whether the project is in the public convenience and necessity.

This notice announces the opening of the scoping process the Commission will use to gather input from the public and interested agencies regarding the project. As part of the National Environmental Policy Act (NEPA) review process, the Commission takes into account concerns the public may have about proposals and the environmental effects that could result from its action whenever it considers the issuance of a Certificate of Public Convenience and Necessity. This gathering of public input is referred to as ''scoping.'' The main goal of the scoping process is to focus the analysis in the environmental document on the important environmental issues. Additional information about the Commission's NEPA process is described below in the *NEPA Process and Environmental Document* section of this notice.

By this notice, the Commission requests public comments on the scope of issues to address in the environmental document. To ensure that your comments are timely and properly recorded, please submit your comments so that the Commission receives them in Washington, DC on or before 5:00 p.m. Eastern Time on January 15, 2026. Comments may be submitted in written form. Further details on how to submit comments are provided in the *Public Participation* section of this notice.

Your comments should focus on the potential environmental effects, reasonable alternatives, and measures to avoid or lessen environmental effects. Your input will help the Commission staff determine what issues they need to evaluate in the environmental document. Commission staff will consider all written comments during the preparation of the environmental document.

If you submitted comments on this project to the Commission before the opening of this docket on November 13, 2025, you will need to file those comments in Docket No. CP26–24–000 to ensure they are considered as part of this proceeding.

This notice is being sent to the Commission's current environmental mailing list for this project. State and local government representatives should notify their constituents of this proposed project and encourage them to comment on their areas of concern.

If you are a landowner receiving this notice, a pipeline company representative may contact you about the acquisition of an easement to construct, operate, and maintain the proposed facilities. The company would seek to negotiate a mutually acceptable easement agreement. You are not required to enter into an agreement. However, if the Commission approves the project, the Natural Gas Act conveys the right of eminent domain to the company. Therefore, if you and the company do not reach an easement agreement, the pipeline company could initiate condemnation proceedings in court. In such instances, compensation would be determined by a judge in accordance with state law. The Commission does not subsequently grant, exercise, or oversee the exercise of that eminent domain authority. The courts have exclusive authority to handle eminent domain cases; the Commission has no jurisdiction over these matters.

Texas Eastern provided landowners with a fact sheet prepared by the FERC entitled ''An Interstate Natural Gas Facility On My Land? What Do I Need To Know?'' which addresses typically asked questions, including the use of eminent domain and how to participate in the Commission's proceedings. This fact sheet along with other landowner topics of interest are available for viewing on the FERC website (*www.ferc.gov*) under the Natural Gas, Landowner Topics link.

Public Participation

There are three methods you can use to submit your comments to the Commission. Please carefully follow these instructions so that your comments are properly recorded. The Commission encourages electronic filing of comments and has staff available to assist you at (866) 208–3676 or *FercOnlineSupport@ferc.gov.*

(1) You can file your comments electronically using the eComment feature, which is on the Commission's website (*www.ferc.gov*) under the link to FERC Online. Using eComment is an easy method for submitting brief, text-only comments on a project;

(2) You can file your comments electronically by using the eFiling feature, which is also on the Commission's website (*www.ferc.gov*) under the link to FERC Online. With eFiling, you can provide comments in a variety of formats by attaching them as a file with your submission. New eFiling users must first create an account by clicking on ''eRegister.'' You will be asked to select the type of filing you are making; a comment on a particular project is considered a ''Comment on a Filing''; or

(3) You can file a paper copy of your comments by mailing them to the Commission. Be sure to reference the project docket number (CP26–24–000) on your letter. Submissions sent via the U.S. Postal Service must be addressed to: Debbie-Anne A. Reese, Secretary, Federal Energy Regulatory Commission, 888 First Street NE, Room 1A, Washington, DC 20426. Submissions sent via any other carrier must be addressed to: Debbie-Anne A. Reese, Secretary, Federal Energy Regulatory Commission, 12225 Wilkins Avenue, Rockville, MD 20852.

Additionally, the Commission offers a free service called eSubscription which makes it easy to stay informed of all issuances and submittals regarding the dockets/projects to which you subscribe. These instant email notifications are the fastest way to receive notification and provide a link to the document files which can reduce the amount of time you spend researching proceedings. Go to *https://*

www.ferc.gov/ferc-online/overview to register for eSubscription.

For public inquiries and assistance with making filings such as interventions, comments, or requests for rehearing, contact the Office of Public Participation at (202) 502–6595 or *OPP@ferc.gov.*

Summary of the Proposed Project

Texas Eastern proposes to abandon by removal 14 reciprocating compressor units and install three new natural gas turbine units at the Kosciusko Compressor Station in Attala County, Mississippi. According to Texas Eastern, its project would ensure the continued safe and reliable operation of the station while meeting current air emissions requirements and minimizing disruption to customers.

The Kosciusko Compressor Station Replacement Project would consist of the following activities:

- abandonment by removal of the following facilities:
  - five 2,500-horsepower Cooper Bessemer GMW series reciprocating units;
  - nine 2,500-horsepower Cooper Bessemer GMWA series reciprocating units;
  - associated buildings and enclosures that currently house the reciprocating units; and
  - other associated appurtenant facilities.
- abandonment in place of all below-grade facilities, or associated facilities, such as piping, piping supports, foundations, conduits, and cables; and
- installation of the following facilities:
  - one 20,500-horsepower Solar Titan 130 natural gas-fired turbine unit and two 11,110-horsepower Solar Taurus 70 natural gas-fired turbine units;
  - enclosures to house the new units, one electrical control building, and one low voltage switchgear building; and
  - other appurtenant facilities.

The general location of the project facilities is shown in appendix 1.[1]

Land Requirements for Construction

Construction of the proposed facilities would disturb about 40.6 acres of land, including 36.6 acres within the existing compressor station fenceline and 4.0 acres of temporary workspace. Following construction, the temporary workspace would be restored and revert to former uses. Operation of the project would not require new land outside of the existing compressor station fenceline.

NEPA Process and the Environmental Document

Any environmental document issued by the Commission will discuss effects that could occur as a result of the construction and operation of the proposed project under the relevant general resource areas:

- geology and soils;
- water resources and wetlands;
- vegetation and wildlife;
- threatened and endangered species;
- cultural resources;
- socioeconomics;
- land use;
- air quality and noise; and
- reliability and safety.

Commission staff will also evaluate reasonable alternatives to the proposed project or portions of the project and make recommendations on how to lessen or avoid effects on the various resource areas. Your comments will help Commission staff identify and focus on the issues that might have an effect on the human environment and potentially eliminate others from further study and discussion in the environmental document.

Following this scoping period, Commission staff will determine whether to prepare an Environmental Assessment (EA) or an Environmental Impact Statement (EIS). The EA or the EIS will present Commission staff's independent analysis of the issues. If Commission staff prepares an EA, a *Notice of Schedule for the Preparation of an Environmental Assessment* will be issued. The EA may be issued for an allotted public comment period. The Commission would consider timely comments on the EA before making its decision regarding the proposed project. If Commission staff prepares an EIS, a *Notice of Intent to Prepare an EIS/Notice of Schedule* will be issued, which will open up an additional comment period. Staff will then prepare a draft EIS which will be issued for public comment. Commission staff will consider all timely comments received during the comment period on the draft EIS and revise the document, as necessary, before issuing a final EIS. Any EA or draft and final EIS will be available in electronic format in the public record through eLibrary [2] and the Commission's natural gas environmental documents web page (*https://www.ferc.gov/industries-data/natural-gas/environment/environmental-documents*). If eSubscribed, you will receive instant email notification when the environmental document is issued.

With this notice, the Commission is asking agencies with jurisdiction by law and/or special expertise with respect to the environmental issues of this project to formally cooperate in the preparation of the environmental document.[3] Agencies that would like to request cooperating agency status should follow the instructions for filing comments provided under the *Public Participation* section of this notice.

Consultation Under Section 106 of the National Historic Preservation Act

In accordance with the Advisory Council on Historic Preservation's implementing regulations for section 106 of the National Historic Preservation Act, the Commission is using this notice to initiate consultation with the applicable State Historic Preservation Office(s), and to solicit their views and those of other government agencies, interested Indian tribes, and the public on the project's potential effects on historic properties.[4] The environmental document for this project will document findings on the effects on historic properties and summarize the status of consultations under section 106.

Environmental Mailing List

The environmental mailing list includes federal, state, and local government representatives and agencies; elected officials; environmental and public interest groups; Native American Tribes; other interested parties; and local libraries and newspapers. This list also includes all affected landowners (as defined in the Commission's regulations) who are potential right-of-way grantors, whose property may be used temporarily for project purposes, or who own homes within certain distances of aboveground facilities, and anyone who submits comments on the project and includes a mailing address with their comments. Commission staff will update the environmental mailing list as the analysis proceeds to ensure that Commission notices related to this

[1] The appendices referenced in this notice will not appear in the **Federal Register**. Copies of the appendices were sent to all those receiving this notice in the mail and are available at *www.ferc.gov* using the link called ''eLibrary.'' For instructions on connecting to eLibrary, refer to the last page of this notice. For assistance, contact FERC at *FERCOnlineSupport@ferc.gov* or call toll free, (886) 208–3676 or TTY (202) 502–8659.

[2] For instructions on connecting to eLibrary, refer to the last page of this notice.

[3] Cooperating agency responsibilities are addressed in Section 107(a)(3) of NEPA (42 U.S.C. 4336(a)(3)).

[4] The Advisory Council on Historic Preservation's regulations are at Title 36, Code of Federal Regulations, Part 800. Those regulations define historic properties as any prehistoric or historic district, site, building, structure, or object included in or eligible for inclusion in the National Register of Historic Places.

environmental review are sent to all individuals, organizations, and government entities interested in and/or potentially affected by the proposed project.

If you need to make changes to your name/address, or if you would like to remove your name from the mailing list, please complete one of the following steps:

(1) Send an email to *GasProjectAddressChange@ferc.gov* stating your request. You must include the docket number CP26–24–000 in your request. If you are requesting a change to your address, please be sure to include your name and the correct address. If you are requesting to delete your address from the mailing list, please include your name and address as it appeared on this notice. *This email address is unable to accept comments.*

OR

(2) Return the attached ''Mailing List Update Form'' (appendix 2).

Additional Information

Additional information about the project is available from the FERC website at *www.ferc.gov* using the eLibrary link. Click on the eLibrary link, click on ''General Search'' and enter the docket number in the ''Docket Number'' field. Be sure you have selected an appropriate date range. For assistance, please contact FERC Online Support at *FercOnlineSupport@ferc.gov* or (866) 208–3676, or for TTY, contact (202) 502–8659. The eLibrary link also provides access to the texts of all formal documents issued by the Commission, such as orders, notices, and rulemakings.

Public sessions or site visits will be posted on the Commission's calendar located at *https://www.ferc.gov/news-events/events* along with other related information.

(Authority: 18 CFR 2.1)

Dated: December 16, 2025.

Debbie-Anne A. Reese,

Secretary.

[FR Doc. 2025–23502 Filed 12–19–25; 8:45 am]

BILLING CODE 6717–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Project No. 2711–000]

Northern States Power Company; Notice of Authorization for Continued Project Operation

The license for the Trego Hydroelectric Project No. 2711 was issued for a period ending November 30, 2025.

Section 15(a)(1) of the FPA, 16 U.S.C. 808(a)(1), requires the Commission, at the expiration of a license term, to issue from year-to-year an annual license to the then licensee(s) under the terms and conditions of the prior license until a new license is issued, or the project is otherwise disposed of as provided in section 15 or any other applicable section of the FPA. If the project's prior license waived the applicability of section 15 of the FPA, then, based on section 9(b) of the Administrative Procedure Act, 5 U.S.C. 558(c), and as set forth at 18 CFR 16.21(a), if the licensee of such project has filed an application for a subsequent license, the licensee may continue to operate the project in accordance with the terms and conditions of the license after the minor or minor part license expires, until the Commission acts on its application. If the licensee of such a project has not filed an application for a subsequent license, then it may be required, pursuant to 18 CFR 16.21(b), to continue project operations until the Commission issues someone else a license for the project or otherwise orders disposition of the project.

If the project is subject to section 15 of the FPA, notice is hereby given that an annual license for Project No. 2711 is issued to Northern States Power Company for a period effective December 1, 2025, through November 30, 2026, or until the issuance of a new license for the project or other disposition under the FPA, whichever comes first.

If issuance of a new license (or other disposition) does not take place on or before November 30, 2026, notice is hereby given that, pursuant to 18 CFR 16.18(c), an annual license under section 15(a)(1) of the FPA is renewed automatically without further order or notice by the Commission, unless the Commission orders otherwise.

If the project is not subject to section 15 of the FPA, notice is hereby given that Northern States Power Company is authorized to continue operation of the Trego Hydroelectric Project under the terms and conditions of the prior license until the issuance of a subsequent license for the project or other disposition under the FPA, whichever comes first.

For public inquiries and assistance with making filings such as interventions, comments, or requests for rehearing, contact the Office of Public Participation at (202) 502–6595 or *OPP@ferc.gov.*

(Authority: 18 CFR 2.1)

Dated: December 16, 2025.

Debbie-Anne A. Reese,

Secretary.

[FR Doc. 2025–23497 Filed 12–19–25; 8:45 am]

BILLING CODE 6717–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

Combined Notice of Filings #1

Take notice that the Commission received the following electric rate filings:

Docket Numbers: ER24–2459–004.

Applicants: Tenaska Virginia Partners, L.P.

Description: Compliance filing: Compliance Filing of Tariff Records to Implement Settlement Rate to be effective 8/26/2024.

Filed Date: 12/17/25.

Accession Number: 20251217–5109.

Comment Date: 5 p.m. ET 1/7/26.

Docket Numbers: ER24–2459–005.

Applicants: Tenaska Virginia Partners, L.P.

Description: Compliance filing: Compliance Filing of Tariff Records to Implement Settlement Rate to be effective 2/1/2025.

Filed Date: 12/17/25.

Accession Number: 20251217–5114.

Comment Date: 5 p.m. ET 1/7/26.

Docket Numbers: ER26–791–000.

Applicants: Big Sky Wind, LLC.

Description: Compliance filing: Big Sky Wind Change in Status Filing to be effective N/A.

Filed Date: 12/16/25.

Accession Number: 20251216–5273.

Comment Date: 5 p.m. ET 1/6/26.

Docket Numbers: ER26–792–000.

Applicants: MATL LLP.

Description: 205(d) Rate Filing: TLIA and COA Filing to be effective 12/15/2025.

Filed Date: 12/17/25.

Accession Number: 20251217–5046.

Comment Date: 5 p.m. ET 1/7/26.

Docket Numbers: ER26–793–000.

Applicants: PJM Interconnection, L.L.C.

Description: 205(d) Rate Filing: Original NSA, Service Agreement No. 7790; Queue No. AE1–074 to be effective 2/16/2026.

Filed Date: 12/17/25.

Accession Number: 20251217–5054.

Comment Date: 5 p.m. ET 1/7/26.

Docket Numbers: ER26–794–000.

Applicants: PJM Interconnection, L.L.C.

Description: 205(d) Rate Filing: Amendment to GIA, SA No. 7451;

Queue Nos. AG1–517 to be effective 2/16/2026.

Filed Date: 12/17/25.

Accession Number: 20251217–5173.

Comment Date: 5 p.m. ET 1/7/26.

Docket Numbers: ER26–795–000.

Applicants: PJM Interconnection, L.L.C.

Description: 205(d) Rate Filing: Revisions to Sch. 12—Appx A: Nov 2025 RTEP Baseline Upgrades to be effective 3/17/2026.

Filed Date: 12/17/25.

Accession Number: 20251217–5184.

Comment Date: 5 p.m. ET 1/16/26.

Docket Numbers: ER26–797–000.

Applicants: EdSan 2 Solar Storage, LLC.

Description: Initial Rate Filing: Market-Based Rate Application to be effective 2/16/2026.

Filed Date: 12/17/25.

Accession Number: 20251217–5195.

Comment Date: 5 p.m. ET 1/7/26.

Docket Numbers: ER26–798–000.

Applicants: Alabama Power Company, Georgia Power Company, Mississippi Power Company.

Description: 205(d) Rate Filing: Alabama Power Company submits tariff filing per 35.13(a)(2)(iii: SA Solar LGIA Amendment Filing to be effective 12/10/2025.

Filed Date: 12/17/25.

Accession Number: 20251217–5205.

Comment Date: 5 p.m. ET 1/7/26.

Docket Numbers: ER26–799–000.

Applicants: Alabama Power Company, Georgia Power Company, Mississippi Power Company.

Description: 205(d) Rate Filing: Alabama Power Company submits tariff filing per 35.13(a)(2)(iii: Peach Energy Storage Amended and Restated LGIA Filing to be effective 12/13/2025.

Filed Date: 12/17/25.

Accession Number: 20251217–5207.

Comment Date: 5 p.m. ET 1/7/26.

Docket Numbers: ER26–800–000.

Applicants: Alabama Power Company, Georgia Power Company, Mississippi Power Company.

Description: 205(d) Rate Filing: Alabama Power Company submits tariff filing per 35.13(a)(2)(iii: RWE Solar Development (Muletown Solar) Amended and Restated LGIA Filing to be effective 12/12/2025.

Filed Date: 12/17/25.

Accession Number: 20251217–5211.

Comment Date: 5 p.m. ET 1/7/26.

Docket Numbers: ER26–801–000.

Applicants: PJM Interconnection, L.L.C.

Description: 205(d) Rate Filing: Original NSA, Service Agreement No. 7775; AF1–147/AG1–221 to be effective 11/17/2025.

Filed Date: 12/17/25.

Accession Number: 20251217–5217.

Comment Date: 5 p.m. ET 1/7/26.

Docket Numbers: ER26–803–000.

Applicants: Alabama Power Company, Georgia Power Company, Mississippi Power Company.

Description: 205(d) Rate Filing: Alabama Power Company submits tariff filing per 35.13(a)(2)(iii: Decatur Energy Storage Surplus Interconnection Service Agreement Filing to be effective 12/5/2025.

Filed Date: 12/17/25.

Accession Number: 20251217–5223.

Comment Date: 5 p.m. ET 1/7/26.

Docket Numbers: ER26–804–000.

Applicants: Alabama Power Company, Georgia Power Company, Mississippi Power Company.

Description: 205(d) Rate Filing: Alabama Power Company submits tariff filing per 35.13(a)(2)(iii: SWE-Black Warrior Amended and Restated NITSA Filing to be effective 12/2/2025.

Filed Date: 12/17/25.

Accession Number: 20251217–5235.

Comment Date: 5 p.m. ET 1/7/26.

Docket Numbers: ER26–805–000.

Applicants: Alabama Power Company, Georgia Power Company, Mississippi Power Company.

Description: 205(d) Rate Filing: Alabama Power Company submits tariff filing per 35.13(a)(2)(iii: SWE-Tombigbee Amended and Restated NITSA Filing to be effective 12/2/2025.

Filed Date: 12/17/25.

Accession Number: 20251217–5240.

Comment Date: 5 p.m. ET 1/7/26.

Take notice that the Commission received the following qualifying facility filings:

Docket Numbers: QF26–319–000.

Applicants: MCH003–Z, LLC.

Description: Form 556 of MCH003–Z, LLC.

Filed Date: 12/16/25.

Accession Number: 20251216–5318.

Comment Date: 5 p.m. ET 1/6/26.

The filings are accessible in the Commission's eLibrary system (*https://elibrary.ferc.gov/idmws/search/fercgensearch.asp*) by querying the docket number.

Any person desiring to intervene, to protest, or to answer a complaint in any of the above proceedings must file in accordance with Rules 211, 214, or 206 of the Commission's Regulations (18 CFR 385.211, 385.214, or 385.206) on or before 5:00 p.m. Eastern time on the specified comment date. Protests may be considered, but intervention is necessary to become a party to the proceeding.

eFiling is encouraged. More detailed information relating to filing requirements, interventions, protests, service, and qualifying facilities filings can be found at: *http://www.ferc.gov/docs-filing/efiling/filing-req.pdf.* For other information, call (866) 208–3676 (toll free). For TTY, call (202) 502–8659.

For public inquiries and assistance with making filings such as interventions, comments, or requests for rehearing, contact the Office of Public Participation at (202) 502–6595 or *OPP@ferc.gov.*

Dated: December 17, 2025.

Carlos D. Clay,

Deputy Secretary.

[FR Doc. 2025–23563 Filed 12–19–25; 8:45 am]

BILLING CODE 6717–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Docket No. CP26–36–000]

Corpus Christi Liquefaction, LLC, CCL Midscale 8–9, LLC; Notice of Application and Establishing Intervention Deadline

Take notice that on December 5, 2025, Corpus Christi Liquefaction, LLC (CCL) and CCL Midscale 8–9, LLC (CCL Midscale) (Applicants), 845 Texas Avenue, Suite 1250, Houston, Texas 77002, filed an amendment application under section 3 of the Natural Gas Act (NGA) and Part 153 of the Commission's regulations requesting authorization for its CCL Midscale Uprate Project (Project). The Project consists of amending the authorizations granted by the Commission in Docket No. CP18–512–000, as amended, authorizing the Stage 3 Project, consisting of midscale natural gas liquefaction trains (Midscale Trains) 1–7 and supporting infrastructure, and Docket No. CP23–129–000 authorizing the Trains 8 & 9 Project, consisting of Midscale Trains 8 and 9 and supporting infrastructure, at the Corpus Christi Liquefaction Terminal in San Patricio and Nueces Counties, Texas. The Applicants request authorization to increase the liquefied natural gas (LNG) production capacity of Midscale Trains 1–9 by 251 billion cubic feet per year (Bcf/y), from the currently authorized 752.14 Bcf/y to approximately 1,003.14 Bcf/y.

The Applicants state that the increase is based on certain refinements and more precise information gained through the engineering, design, construction and commissioning processes. The Applicants affirm that these refinements do not involve construction activities and will not

increase LNG carrier transits beyond existing authorized levels, and there will be no environmental or landowner impacts as a result of this Project, all as more fully set forth in the application which is on file with the Commission and open for public inspection.

In addition to publishing the full text of this document in the **Federal Register**, the Commission provides all interested persons an opportunity to view and/or print the contents of this document via the internet through the Commission's Home Page (*http://www.ferc.gov*). From the Commission's Home Page on the internet, this information is available on eLibrary. The full text of this document is available on eLibrary in PDF and Microsoft Word format for viewing, printing, and/or downloading. To access this document in eLibrary, type the docket number excluding the last three digits of this document in the docket number field.

User assistance is available for eLibrary and the Commission's website during normal business hours from FERC Online Support at (202) 502–6652 (toll free at 1–866–208–3676) or email at *ferconlinesupport@ferc.gov,* or the Public Reference Room at (202) 502–8371, TTY (202) 502–8659. Email the Public Reference Room at *public.referenceroom@ferc.gov*.

Any questions regarding the proposed project should be directed to Karri Mahmoud, Director, Environmental and Regulatory Projects, Cheniere Energy, Inc., 845 Texas Avenue, Suite 1250, Houston, Texas 77002, by phone at 713–375–5000, or by email at *Karri.Mahmoud@Cheniere.com.*

Pursuant to section 157.9 of the Commission's Rules of Practice and Procedure,[1] within 90 days of this Notice the Commission staff will either: complete its environmental review and place it into the Commission's public record (eLibrary) for this proceeding; or issue a Notice of Schedule for Environmental Review. If a Notice of Schedule for Environmental Review is issued, it will indicate, among other milestones, the anticipated date for the Commission staff's issuance of the final environmental impact statement (FEIS) or environmental assessment (EA) for this proposal. The filing of an EA in the Commission's public record for this proceeding or the issuance of a Notice of Schedule for Environmental Review will serve to notify federal and state agencies of the timing for the completion of all necessary reviews, and the subsequent need to complete all federal authorizations within 90 days of the date of issuance of the Commission staff's FEIS or EA.

Public Participation

There are three ways to become involved in the Commission's review of this project: you can file comments on the project, you can protest the filing, and you can file a motion to intervene in the proceeding. There is no fee or cost for filing comments or intervening. The deadline for filing a motion to intervene is 5:00 p.m. Eastern Time on January 6, 2026. How to file protests, motions to intervene, and comments is explained below.

For public inquiries and assistance with making filings such as interventions, comments, or requests for rehearing, contact the Office of Public Participation (OPP) at (202) 502–6595 or *OPP@ferc.gov.*

Comments

Any person wishing to comment on the project may do so. Comments may include statements of support or objections, to the project as a whole or specific aspects of the project. The more specific your comments, the more useful they will be.

Protests

Pursuant to sections 157.10(a)(4)[2] and 385.211[3] of the Commission's regulations under the NGA, any person[4] may file a protest to the application. Protests must comply with the requirements specified in section 385.2001[5] of the Commission's regulations. A protest may also serve as a motion to intervene so long as the protestor states it also seeks to be an intervenor.

To ensure that your comments or protests are timely and properly recorded, please submit your comments on or before 5:00 p.m. Eastern Time on January 6, 2026.

There are three methods you can use to submit your comments or protests to the Commission. In all instances, please reference the Project docket number CP26–36–000 in your submission.

(1) You may file your comments electronically by using the eComment feature, which is located on the Commission's website at *www.ferc.gov* under the link to Documents and Filings. Using eComment is an easy method for interested persons to submit brief, text-only comments on a project;

(2) You may file your comments or protests electronically by using the eFiling feature, which is located on the Commission's website (*www.ferc.gov*) under the link to Documents and Filings. With eFiling, you can provide comments in a variety of formats by attaching them as a file with your submission. New eFiling users must first create an account by clicking on ''eRegister.'' You will be asked to select the type of filing you are making; first select ''General'' and then select ''Comment on a Filing''; or

(3) You can file a paper copy of your comments or protests by mailing them to the following address below. Your written comments must reference the Project docket number (CP26–36–000).

To file via USPS: Debbie-Anne A. Reese, Secretary, Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426.

To file via any other courier: Debbie-Anne A. Reese, Secretary, Federal Energy Regulatory Commission, 12225 Wilkins Avenue, Rockville, Maryland 20852.

The Commission encourages electronic filing of comments (options 1 and 2 above) and has eFiling staff available to assist you at (202) 502–8258 or *FercOnlineSupport@ferc.gov.*

Persons who comment on the environmental review of this project will be placed on the Commission's environmental mailing list, and will receive notification when the environmental documents (EA or EIS) are issued for this project and will be notified of meetings associated with the Commission's environmental review process.

The Commission considers all comments received about the project in determining the appropriate action to be taken. *However, the filing of a comment alone will not serve to make the filer a party to the proceeding.* To become a party, you must intervene in the proceeding. For instructions on how to intervene, see below.

Interventions

Any person, which includes individuals, organizations, businesses, municipalities, and other entities,[6] has the option to file a motion to intervene in this proceeding. Only intervenors have the right to request rehearing of Commission orders issued in this proceeding and to subsequently challenge the Commission's orders in the U.S. Circuit Courts of Appeal.

To intervene, you must submit a motion to intervene to the Commission in accordance with Rule 214 of the

[1] 18 CFR 157.9.

[2] 18 CFR 157.10(a)(4).

[3] 18 CFR 385.211.

[4] Persons include individuals, organizations, businesses, municipalities, and other entities. 18 CFR 385.102(d).

[5] 18 CFR 385.2001.

[6] 18 CFR 385.102(d).

Commission's Rules of Practice and Procedure [7] and the regulations under the NGA [8] by the intervention deadline for the project, which is 5:00 p.m. Eastern Time on January 6, 2026. As described further in Rule 214, your motion to intervene must state, to the extent known, your position regarding the proceeding, as well as your interest in the proceeding. For an individual, this could include your status as a landowner, ratepayer, resident of an impacted community, or recreationist. You do not need to have property directly impacted by the project in order to intervene. For more information about motions to intervene, refer to the FERC website at *https://www.ferc.gov/resources/guides/how-to/intervene.asp.*

There are two ways to submit your motion to intervene. In both instances, please reference the Project docket number CP26–36–000 in your submission.

(1) You may file your motion to intervene by using the Commission's eFiling feature, which is located on the Commission's website (*www.ferc.gov*) under the link to Documents and Filings. New eFiling users must first create an account by clicking on ''eRegister.'' You will be asked to select the type of filing you are making; first select ''General'' and then select ''Intervention.'' The eFiling feature includes a document-less intervention option; for more information, visit *https://www.ferc.gov/docs-filing/efiling/document-less-intervention.pdf.;* or

(2) You can file a paper copy of your motion to intervene, along with three copies, by mailing the documents to the address below. Your motion to intervene must reference the Project docket number CP26–36–000.

To file via USPS: Debbie-Anne A. Reese, Secretary, Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426.

To file via any other courier: Debbie-Anne A. Reese, Secretary, Federal Energy Regulatory Commission, 12225 Wilkins Avenue, Rockville, Maryland 20852.

The Commission encourages electronic filing of motions to intervene (option 1 above) and has eFiling staff available to assist you at (202) 502–8258 or *FercOnlineSupport@ferc.gov.*

Protests and motions to intervene must be served on the applicant either by mail at: Karri Mahmoud, Director, Environmental and Regulatory Projects, Cheniere Energy, Inc., 845 Texas Avenue, Suite 1250, Houston, Texas 77002, or by email (with a link to the document) at *Karri.Mahmoud@Cheniere.com.* Any subsequent submissions by an intervenor must be served on the applicant and all other parties to the proceeding. Contact information for parties can be downloaded from the service list at the eService link on FERC Online. Service can be via email with a link to the document.

All timely, unopposed [9] motions to intervene are automatically granted by operation of Rule 214(c)(1).[10] Motions to intervene that are filed after the intervention deadline are untimely, and may be denied. Any late-filed motion to intervene must show good cause for being late and must explain why the time limitation should be waived and provide justification by reference to factors set forth in Rule 214(d) of the Commission's Rules and Regulations.[11] A person obtaining party status will be placed on the service list maintained by the Secretary of the Commission and will receive copies (paper or electronic) of all documents filed by the applicant and by all other parties.

Tracking the Proceeding

Throughout the proceeding, additional information about the project will be available from OPP at (202) 502–6595 or on the FERC website at *www.ferc.gov* using the ''eLibrary'' link as described above. The eLibrary link also provides access to the texts of all formal documents issued by the Commission, such as orders, notices, and rulemakings.

In addition, the Commission offers a free service called eSubscription which allows you to keep track of all formal issuances and submittals in specific dockets. This can reduce the amount of time you spend researching proceedings by automatically providing you with notification of these filings, document summaries, and direct links to the documents. For more information and to register, go to *www.ferc.gov/docs-filing/esubscription.asp.*

Intervention Deadline: 5:00 p.m. Eastern Time on January 6, 2026.

(Authority: 18 CFR 2.1)

Dated: December 16, 2025.

Debbie-Anne A. Reese,

Secretary.

[FR Doc. 2025–23496 Filed 12–19–25; 8:45 am]

BILLING CODE 6717–01–P

[7] 18 CFR 385.214.

[8] 18 CFR 157.10.

[9] The applicant has 15 days from the submittal of a motion to intervene to file a written objection to the intervention.

[10] 18 CFR 385.214(c)(1).

[11] 18 CFR 385.214(b)(3) and (d).

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Docket Nos. CP26–34–000; CP26–35–000]

Forza Pipeline LLC, Bull Run Pipeline LLC; Notice of Application and Establishing Intervention Deadline

Take notice that on December 3, 2025, Forza Pipeline LLC (Forza) and Bull Run Pipeline LLC (Bull Run) (Joint Applicants), 811 Louisiana, Suite 2100, Houston, Texas 77002, filed an application under section 7(c) of the Natural Gas Act (NGA) and Part 157 of the Commission's regulations requesting authorization for its Forza Project (Project). The Project consists of (i) installation of approximately 36 miles of new 36-inch-diameter natural gas pipeline (Forza Pipeline) beginning in Lea County, New Mexico and terminating in Winkler County, Texas; (ii) construction of a new meter station in Lea County, New Mexico; (iii) installation of a new 36-inch-diameter mainline valve along the proposed Forza Pipeline in Young County, Texas; (iv) installation of a new riser at the existing Wildcat Junction site in Winkler County, Texas; and (v) authorization for Forza to enter into a lease agreement pursuant to which Forza will lease 750,000 dekatherms per day (Dth/d) of natural gas transportation from Bull Run.

The proposed Forza Project will provide up to 750,000 Dth/d of firm transportation capacity from the Delaware Basin to major downstream markets. The Joint Applicants estimate the total cost of the Project to be approximately $183,096,905 and propose initial recourse rates for transportation service and for its Tariff, which includes the authority to enter into negotiated rate agreements, all as more fully set forth in the application which is on file with the Commission and open for public inspection.

In addition to publishing the full text of this document in the **Federal Register**, the Commission provides all interested persons an opportunity to view and/or print the contents of this document via the internet through the Commission's Home Page (*http://www.ferc.gov*). From the Commission's Home Page on the internet, this information is available on eLibrary. The full text of this document is available on eLibrary in PDF and Microsoft Word format for viewing, printing, and/or downloading. To access this document in eLibrary, type the docket number excluding the last three

digits of this document in the docket number field.

User assistance is available for eLibrary and the Commission's website during normal business hours from FERC Online Support at (202) 502–6652 (toll free at 1–866–208–3676) or email at *ferconlinesupport@ferc.gov,* or the Public Reference Room at (202) 502–8371, TTY (202) 502–8659. Email the Public Reference Room at *public.referenceroom@ferc.gov.*

Any questions regarding the proposed project should be directed to Alison Barry, Associate General Counsel, Targa Resources Corporation, 811 Louisiana, Suite 2100, Houston, Texas 77002, by phone at (303) 729–2555, or by email at *alison.barry@targaresources.com.*

Pursuant to section 157.9 of the Commission's Rules of Practice and Procedure,[1] within 90 days of this Notice the Commission staff will either: complete its environmental review and place it into the Commission's public record (eLibrary) for this proceeding; or issue a Notice of Schedule for Environmental Review. If a Notice of Schedule for Environmental Review is issued, it will indicate, among other milestones, the anticipated date for the Commission staff's issuance of the final environmental impact statement (FEIS) or environmental assessment (EA) for this proposal. The filing of an EA in the Commission's public record for this proceeding or the issuance of a Notice of Schedule for Environmental Review will serve to notify federal and state agencies of the timing for the completion of all necessary reviews, and the subsequent need to complete all federal authorizations within 90 days of the date of issuance of the Commission staff's FEIS or EA.

Public Participation

There are three ways to become involved in the Commission's review of this project: you can file comments on the project, you can protest the filing, and you can file a motion to intervene in the proceeding. There is no fee or cost for filing comments or intervening. The deadline for filing a motion to intervene is 5:00 p.m. Eastern Time on January 6, 2026. How to file protests, motions to intervene, and comments is explained below.

For public inquiries and assistance with making filings such as interventions, comments, or requests for rehearing, contact the Office of Public Participation (OPP) at (202) 502–6595 or *OPP@ferc.gov.*

[1] 18 CFR 157.9.

Comments

Any person wishing to comment on the project may do so. Comments may include statements of support or objections, to the project as a whole or specific aspects of the project. The more specific your comments, the more useful they will be.

Protests

Pursuant to sections 157.10(a)(4)[2] and 385.211[3] of the Commission's regulations under the NGA, any person[4] may file a protest to the application. Protests must comply with the requirements specified in section 385.2001[5] of the Commission's regulations. A protest may also serve as a motion to intervene so long as the protestor states it also seeks to be an intervenor.

To ensure that your comments or protests are timely and properly recorded, please submit your comments on or before 5:00 p.m. Eastern Time on January 6, 2026.

There are three methods you can use to submit your comments or protests to the Commission. In all instances, please reference the Project docket numbers CP26–34–000 and CP26–35–000 in your submission.

(1) You may file your comments electronically by using the eComment feature, which is located on the Commission's website at *www.ferc.gov* under the link to Documents and Filings. Using eComment is an easy method for interested persons to submit brief, text-only comments on a project;

(2) You may file your comments or protests electronically by using the eFiling feature, which is located on the Commission's website (*www.ferc.gov)* under the link to Documents and Filings. With eFiling, you can provide comments in a variety of formats by attaching them as a file with your submission. New eFiling users must first create an account by clicking on ''eRegister.'' You will be asked to select the type of filing you are making; first select ''General'' and then select ''Comment on a Filing''; or

(3) You can file a paper copy of your comments or protests by mailing them to the following address below. Your written comments must reference the Project docket number (CP26–34–000 and CP26–35–000).

To file via USPS: Debbie-Anne A. Reese, Secretary, Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426.

To file via any other courier: Debbie-Anne A. Reese, Secretary, Federal Energy Regulatory Commission, 12225 Wilkins Avenue, Rockville, Maryland 20852.

The Commission encourages electronic filing of comments (options 1 and 2 above) and has eFiling staff available to assist you at (202) 502–8258 or *FercOnlineSupport@ferc.gov.*

Persons who comment on the environmental review of this project will be placed on the Commission's environmental mailing list, and will receive notification when the environmental documents (EA or EIS) are issued for this project and will be notified of meetings associated with the Commission's environmental review process.

The Commission considers all comments received about the project in determining the appropriate action to be taken. *However, the filing of a comment alone will not serve to make the filer a party to the proceeding.* To become a party, you must intervene in the proceeding. For instructions on how to intervene, see below.

Interventions

Any person, which includes individuals, organizations, businesses, municipalities, and other entities,[6] has the option to file a motion to intervene in this proceeding. Only intervenors have the right to request rehearing of Commission orders issued in this proceeding and to subsequently challenge the Commission's orders in the U.S. Circuit Courts of Appeal.

To intervene, you must submit a motion to intervene to the Commission in accordance with Rule 214 of the Commission's Rules of Practice and Procedure[7] and the regulations under the NGA[8] by the intervention deadline for the project, which is 5:00 p.m. Eastern Time on January 6, 2026. As described further in Rule 214, your motion to intervene must state, to the extent known, your position regarding the proceeding, as well as your interest in the proceeding. For an individual, this could include your status as a landowner, ratepayer, resident of an impacted community, or recreationist. You do not need to have property directly impacted by the project in order to intervene. For more information about motions to intervene, refer to the

[2] 18 CFR 157.10(a)(4).

[3] 18 CFR 385.211.

[4] Persons include individuals, organizations, businesses, municipalities, and other entities. 18 CFR 385.102(d).

[5] 18 CFR 385.2001.

[6] 18 CFR 385.102(d).

[7] 18 CFR 385.214.

[8] 18 CFR 157.10.

FERC website at *https://www.ferc.gov/resources/guides/how-to/intervene.asp.*

There are two ways to submit your motion to intervene. In both instances, please reference the Project docket numbers CP26–34–000 and CP26–35–000 in your submission.

(1) You may file your motion to intervene by using the Commission's eFiling feature, which is located on the Commission's website (*www.ferc.gov*) under the link to Documents and Filings. New eFiling users must first create an account by clicking on ''eRegister.'' You will be asked to select the type of filing you are making; first select ''General'' and then select ''Intervention.'' The eFiling feature includes a document-less intervention option; for more information, visit *https://www.ferc.gov/docs-filing/efiling/document-less-intervention.pdf.;* or

(2) You can file a paper copy of your motion to intervene, along with three copies, by mailing the documents to the address below. Your motion to intervene must reference the Project docket numbers CP26–34–000 and CP26–35–000.

To file via USPS: Debbie-Anne A. Reese, Secretary, Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426.

To file via any other courier: Debbie-Anne A. Reese, Secretary, Federal Energy Regulatory Commission, 12225 Wilkins Avenue, Rockville, Maryland 20852.

The Commission encourages electronic filing of motions to intervene (option 1 above) and has eFiling staff available to assist you at (202) 502–8258 or *FercOnlineSupport@ferc.gov.*

Protests and motions to intervene must be served on the applicant either by mail at: Alison Barry, Associate General Counsel, Targa Resources Corporation, 811 Louisiana, Suite 2100, Houston, Texas 77002 or by email (with a link to the document) at *alison.barry@targaresources.com.* Any subsequent submissions by an intervenor must be served on the applicant and all other parties to the proceeding. Contact information for parties can be downloaded from the service list at the eService link on FERC Online. Service can be via email with a link to the document.

All timely, unopposed [9] motions to intervene are automatically granted by operation of Rule 214(c)(1).[10] Motions to intervene that are filed after the intervention deadline are untimely, and may be denied. Any late-filed motion to intervene must show good cause for being late and must explain why the time limitation should be waived and provide justification by reference to factors set forth in Rule 214(d) of the Commission's Rules and Regulations.[11] A person obtaining party status will be placed on the service list maintained by the Secretary of the Commission and will receive copies (paper or electronic) of all documents filed by the applicant and by all other parties.

Tracking the Proceeding

Throughout the proceeding, additional information about the project will be available from OPP at (202) 502–6595 or on the FERC website at *www.ferc.gov* using the ''eLibrary'' link as described above. The eLibrary link also provides access to the texts of all formal documents issued by the Commission, such as orders, notices, and rulemakings.

In addition, the Commission offers a free service called eSubscription which allows you to keep track of all formal issuances and submittals in specific dockets. This can reduce the amount of time you spend researching proceedings by automatically providing you with notification of these filings, document summaries, and direct links to the documents.

For more information and to register, go to *www.ferc.gov/docs-filing/esubscription.asp.*

Intervention Deadline: 5:00 p.m. Eastern Time on January 6, 2026.

(Authority: 18 CFR 2.1)

Dated: December 16, 2025.

Debbie-Anne A. Reese,

Secretary.

[FR Doc. 2025–23501 Filed 12–19–25; 8:45 am]

BILLING CODE 6717–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Project No. 8615–000]

Fiske Hydro Inc.; Notice of Authorization for Continued Project Operation

The license for the Fiske Hydroelectric Project No. 8615 was issued for a period ending November 30, 2025.

Section 15(a)(1) of the FPA, 16 U.S.C. 808(a)(1), requires the Commission, at the expiration of a license term, to issue from year-to-year an annual license to the then licensee(s) under the terms and conditions of the prior license until a new license is issued, or the project is otherwise disposed of as provided in section 15 or any other applicable section of the FPA. If the project's prior license waived the applicability of section 15 of the FPA, then, based on section 9(b) of the Administrative Procedure Act, 5 U.S.C. 558(c), and as set forth at 18 CFR 16.21(a), if the licensee of such project has filed an application for a subsequent license, the licensee may continue to operate the project in accordance with the terms and conditions of the license after the minor or minor part license expires, until the Commission acts on its application. If the licensee of such a project has not filed an application for a subsequent license, then it may be required, pursuant to 18 CFR 16.21(b), to continue project operations until the Commission issues someone else a license for the project or otherwise orders disposition of the project.

If the project is subject to section 15 of the FPA, notice is hereby given that an annual license for Project No. 8615 is issued to Fiske Hydro Inc. for a period effective December 1, 2025, through November 30, 2026, or until the issuance of a new license for the project or other disposition under the FPA, whichever comes first.

If issuance of a new license (or other disposition) does not take place on or before November 30, 2026, notice is hereby given that, pursuant to 18 CFR 16.18(c), an annual license under section 15(a)(1) of the FPA is renewed automatically without further order or notice by the Commission, unless the Commission orders otherwise.

If the project is not subject to section 15 of the FPA, notice is hereby given that Fiske Hydro Inc. is authorized to continue operation of the Fiske Hydroelectric Project under the terms and conditions of the prior license until the issuance of a subsequent license for the project or other disposition under the FPA, whichever comes first.

For public inquiries and assistance with making filings such as interventions, comments, or requests for rehearing, contact the Office of Public Participation at (202) 502–6595 or *OPP@ferc.gov.*

(Authority: 18 CFR 2.1)

Dated: December 16, 2025.

Debbie-Anne A. Reese,

Secretary.

[FR Doc. 2025–23490 Filed 12–19–25; 8:45 am]

BILLING CODE 6717–01–P

[9] The applicant has 15 days from the submittal of a motion to intervene to file a written objection to the intervention.

[10] 18 CFR 385.214(c)(1).

[11] 18 CFR 385.214(b)(3) and (d).

FEDERAL COMMUNICATIONS COMMISSION

[OMB 3060–0791; FR ID 322753]

Information Collection Being Reviewed by the Federal Communications Commission Under Delegated Authority

AGENCY: Federal Communications Commission.

ACTION: Notice and request for comments.

SUMMARY: As part of its continuing effort to reduce paperwork burdens, and as required by the Paperwork Reduction Act (PRA) of 1995, the Federal Communications Commission (FCC or the Commission) invites the general public and other Federal agencies to take this opportunity to comment on the following information collection. Comments are requested concerning: whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; the accuracy of the Commission's burden estimate; ways to enhance the quality, utility, and clarity of the information collected; ways to minimize the burden of the collection of information on the respondents, including the use of automated collection techniques or other forms of information technology; and ways to further reduce the information collection burden on small business concerns with fewer than 25 employees. The FCC may not conduct or sponsor a collection of information unless it displays a currently valid control number. No person shall be subject to any penalty for failing to comply with a collection of information subject to the PRA that does not display a valid Office of Management and Budget (OMB) control number.

DATES: Written PRA comments should be submitted on or before February 20, 2026. If you anticipate that you will be submitting comments, but find it difficult to do so within the period of time allowed by this notice, you should advise the contact listed below as soon as possible.

ADDRESSES: Direct all PRA comments to Nicole Ongele, FCC, via email *PRA@fcc.gov* and to *nicole.ongele@fcc.gov.*

FOR FURTHER INFORMATION CONTACT: For additional information about the information collection, contact Nicole Ongele, (202) 418–2991.

SUPPLEMENTARY INFORMATION:

OMB Control Number: 3060–0791.

Title: Section 32.7300, Accounting for Judgments and Other Costs Associated with Litigation.

Form Number: N/A.

Type of Review: Extension of a currently approved collection.

Respondents: Business or other for-profit.

Number of Respondents and Responses: 2 respondents; 2 responses.

Estimated Time per Response: 4–36 hours.

Frequency of Response: On occasion reporting requirement and recordkeeping requirement.

Obligation to Respond: Required to obtain or retain benefits. Statutory authority for this collection of information is contained in 47 U.S.C. 151, 152, 154, 161, 201–205 and 218–220 of the Communications Act of 1934, as amended.

Total Annual Burden: 40 hours.

Total Annual Cost: No cost.

Needs and Uses: The Commission is seeking Office of Management and Budget (OMB) approval for an extension of this information collection (no change in the reporting and/or recordkeeping requirements). The Commission will submit this information collection after this 60-day comment period to the OMB. The Commission adopted accounting rules that require carriers to account for adverse federal antitrust judgments and post-judgment special charges. With regard to settlements of such lawsuits, there will be a presumption that carriers can recover the portion of the settlement that represents the avoidable costs of litigation; provided that the carrier makes a required showing. To receive recognition of its avoided cost of litigation a carrier must demonstrate, in a request for special relief, the avoided costs of litigation by showing the amount corresponding to the additional litigation expenses discounted to present value, that the carrier reasonably estimates it would have paid if it had not settled. Settlement costs in excess of the avoided costs of litigation are presumed not recoverable unless a carrier rebuts that presumption by showing the basic factors that enticed the carrier to settle and demonstrating that ratepayers benefited from the settlement.

Federal Communications Commission.

Marlene Dortch,

Secretary, Office of the Secretary.

[FR Doc. 2025–23591 Filed 12–19–25; 8:45 am]

BILLING CODE 6712–01–P

FEDERAL COMMUNICATIONS COMMISSION

[OMB 3060–0823, OMB 3060–1151; FR ID 322453]

Information Collections Being Reviewed by the Federal Communications Commission

AGENCY: Federal Communications Commission.

ACTION: Notice and request for comments.

SUMMARY: As part of its continuing effort to reduce paperwork burdens, and as required by the Paperwork Reduction Act (PRA) of 1995, the Federal Communications Commission (FCC or the Commission) invites the general public and other Federal agencies to take this opportunity to comment on the following information collection. Comments are requested concerning: whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; the accuracy of the Commission's burden estimate; ways to enhance the quality, utility, and clarity of the information collected; ways to minimize the burden of the collection of information on the respondents, including the use of automated collection techniques or other forms of information technology; and ways to further reduce the information collection burden on small business concerns with fewer than 25 employees.

DATES: Written PRA comments should be submitted on or before February 20, 2026. If you anticipate that you will be submitting comments, but find it difficult to do so within the period of time allowed by this notice, you should advise the contact listed below as soon as possible.

ADDRESSES: Direct all PRA comments to Nicole Ongele, FCC, via email *PRA@fcc.gov* and to *nicole.ongele@fcc.gov*.

FOR FURTHER INFORMATION CONTACT: For additional information about the information collection, contact Nicole Ongele, (202) 418–2991.

SUPPLEMENTARY INFORMATION: The FCC may not conduct or sponsor a collection of information unless it displays a currently valid control number. No person shall be subject to any penalty for failing to comply with a collection of information subject to the PRA that does not display a valid Office of Management and Budget (OMB) control number.

OMB Control Number: 3060–0823.

Title: Part 64, Pay Telephone Reclassification.

Form Number: N/A.

Type of Review: Extension of a currently approved collection.

Respondents: Business or other for-profit.

Number of Respondents and Responses: 400 respondents; 16,820 responses.

Estimated Time per Response: 2.66 hours (average).

Frequency of Response: On occasion, quarterly and monthly reporting requirements and third party disclosure requirements.

Obligation to Respond: Required to obtain or retain benefits. Statutory authority for this information collection is contained in *47 U.S.C. 151, 154,* 201–205, 218, 226 and 276.

Total Annual Burden: 44,700 hours.

Total Annual Cost: $832,000.

Needs and Uses: The Commission established a plan to ensure that payphone service providers (PSPs) were compensated for certain non-coin calls originated from their payphones. As part of this plan, the Commission required that by October 7, 1997, local exchange carriers were to provide payphone-specific coding digits to PSPs, and that PSPs were to provide those digits from their payphones to interexchange carriers. The provision of payphone-specific coding digits was a prerequisite to payphone per-call compensation payments by IXCs to PSPs for subscriber 800 and access code calls. The Commission's Wireline Competition Bureau subsequently provided a waiver until March 9, 1998, for those payphones for which the necessary coding digits were not provided to identify calls. The Bureau also on that date clarified the requirements established in the Payphone Orders for the provision of payphone-specific coding digits and for tariffs that LECs must file pursuant to the Payphone Orders.

OMB Control Number: 3060–1151.

Title: Sections 1.1411, 1.1412, 1.1415, and 1.1416 Pole Attachment Access and Dispute Resolution Requirements.

Form Number: FCC Form 5653.

Type of Review: Revision of a currently-approved collection.

Respondents: Business or other for-profit.

Number of Respondents and Responses: 1,359 respondents; 185,584 responses.

Estimated Time per Response: 0.25—5 hours.

Frequency of Response: On-occasion reporting requirement, recordkeeping requirement, and third-party disclosure requirement.

Obligation to Respond: Mandatory or required to obtain or retain benefits. Statutory authority for this information collection is contained in 47 U.S.C. 224.

Total Annual Burden: 146,264 hours.

Total Annual Cost: $1,800.

Needs and Uses: The Commission is requesting Office of Management and Budget (OMB) approval for a revision to a currently approved information collection. In *Accelerating Wireline Broadband Deployment by Removing Barriers to Infrastructure Investment,* WC Docket No. 17–84, Fifth Report and Order, FCC 25–38 (rel. July 25, 2025) (Order), the Commission adopted rules that implement the pole attachment requirements in section 224 of the Communications Act of 1934, as amended. The Order substantially revised 47 CFR 1.1411 and 47 CFR 1.1412.

Section 1.1411. In the Order, the Commission adopted regulations requiring (1) greater collaboration and cooperation between utilities and attachers, (2) a timeline for large pole attachment requests, (3) improvements to the pole attachment timeline, and (4) improvements to the contractor approval process. The Commission adopted these requirements to help improve the attachment process and potentially reduce disputes, thus facilitating broadband deployment. Specifically, the Order requires (1) attachers to provide written notice to utilities of forthcoming pole attachment orders for orders exceeding 300 poles or 0.5 percent of the utility's poles in a state up to the lesser of 3,000 poles or 5 percent of a utility's poles in the state associated with a single network deployment and for orders exceeding the lesser of 3,000 poles or 5 percent of a utility's poles in the state up to the lesser of 6,000 poles or ten percent of a utility's poles in a state; (2) that an attacher that fails to provide timely advance notice of such orders must, upon prompt notice from the utility, still wait the relevant advance notice period before the applicable timeline begins; (3) a meet-and-confer following the requisite advance notice for orders exceeding the lesser of 3,000 poles or five percent of a utility's poles in a state up to the lesser of 6,000 poles or ten percent of a utility's poles in a state; and (4) a new set of timelines for utilities to complete each pole access phase for large orders.

The Commission further revised its pole attachment timelines as follows: (1) require utilities to notify attachers within 15 days of receiving a complete application if they know or reasonably should know that they cannot meet the survey deadline, and require utilities to notify attachers within 15 days of payment of the estimate, and existing attachers to notify utilities and new attachers within 15 days of receiving notice from the utility, if they know or reasonably should know that they cannot meet the make-ready deadline; (2) add a self-help remedy for make-ready estimates, provided certain safeguards are met; and (3) prohibit utility-imposed limits on application size and frequency that have the effect of restricting the number of pole attachments attachers may seek in a given timeframe.

Section 1.1412. In the Order, the Commission adopted improvements to the contractor approval process by requiring utilities to respond to a request to add contractors to a utility-approved list within 30 days of receiving the request.

Federal Communications Commission.

Marlene Dortch,

Secretary, Office of the Secretary.

[FR Doc. 2025–23586 Filed 12–19–25; 8:45 am]

BILLING CODE 6712–01–P

FEDERAL COMMUNICATIONS COMMISSION

[OIA Docket No. 24–30; FR ID 322484]

Informal Working Group 1 (IWG–1), Informal Working Group 2 (IWG–2), Informal Working Group 3 (IWG–3), and Informal Working Group 4 (IWG–4) of the 2027 World Radiocommunication Conference Advisory Committee (WRC–27 Advisory Committee) Schedule Their Meetings

AGENCY: Federal Communications Commission.

ACTION: Notice.

SUMMARY: This notice advises interested persons that Informal Working Group 1 (IWG–1), Informal Working Group 2 (IWG–2,) Informal Working Group 3 (IWG–3,) and Informal Working Group 4 (IWG–4) of the 2027 World Radiocommunication Conference Advisory Committee (WRC–27 Advisory Committee) have scheduled meetings as set forth below. The meetings are open to the public.

DATES:

21 January 2026 IWG–1: 2:00 p.m. ET–3:00 p.m. ET

21 January 2026 IWG–2: 3:00 p.m. ET–4:00 p.m. ET

22 January 2026 IWG–3: 12:30 p.m. ET–2:00 p.m. ET

22 January 2026 IWG–4: 11:00 a.m. ET–12:30 p.m. ET

28 January 2026 IWG–1: 2:00 p.m. ET–3:00 p.m. ET

28 January 2026 IWG–2: 3:00 p.m. ET–4:00 p.m. ET
29 January 2026 IWG–3: 12:30 p.m. ET–2:00 p.m. ET
29 January 2026 IWG–4: 11:00 a.m. ET–12:30 p.m. ET
4 February 2026 IWG–1: 2:00 p.m. ET–3:00 p.m. ET
4 February 2026 IWG–2: 3:00 p.m. ET–4:00 p.m. ET
5 February 2026 IWG–3: 2:00 p.m. ET–3:30 p.m. ET
5 February 2026 IWG–4: 11:00 a.m. ET–12:30 p.m. ET
11 February 2026 IWG–1: 2:00 p.m. ET–3:00 p.m. ET
11 February 2026 IWG–2: 3:00 p.m. ET–4:00 p.m. ET
12 February 2026 IWG–3: 2:00 p.m. ET–3:30 p.m. ET
12 February 2026 IWG–4: 11:00 a.m. ET–12:30 p.m. ET

ADDRESSES: The meetings will be held virtually.

FOR FURTHER INFORMATION CONTACT: Gregory Baker, Designated Federal Official, World Radiocommunication Conference Advisory Committee, FCC Office of International Affairs, Global Strategy and Negotiation Division, at *Gregory.Baker@fcc.gov,* (202) 919–0758 or *WRC-27@fcc.gov.*

SUPPLEMENTARY INFORMATION: The FCC established the Advisory Committee to provide advice, technical support and recommendations relating to the preparation of United States proposals and positions for the 2027 World Radiocommunication Conference (WRC–27).

In accordance with the Federal Advisory Committee Act, Public Law 92–463, as amended, this notice advises interested persons of the IWG–1, IWG–2, IWG–3 and IWG–4 of the WRC–27 Advisory Committee scheduled meetings. The Commission's WRC–27 website (*www.fcc.gov/wrc-27*) contains the latest information on all scheduled meetings, meeting agendas, and WRC–27 Advisory Committee matters.

Below is additional IWG meeting information:

WRC–27 Advisory Committee

Schedule of Meetings of Informal Working Groups 1, 2, 3 and 4

Informal Working Group 1: Maritime, Aeronautical and Radar Services

Chair—Kim Kolb, *kim.1.kolb@boeing.com* (703) 220–2438.

Vice Chair—Nicholas Shrout, *njs@asri.aero* (443) 951–0335.

FCC Representatives: Louis Bell, *louis.bell@fcc.gov,* telephone: (202) 418–1641; Allen Yang, *allen.yang@fcc.gov,* telephone: (202) 418–0738; Dante Ibarra, *dante.ibarra@fcc.gov,* telephone: (202) 418–0610; Gregory Baker, *Gregory.Baker@fcc.gov,* (202) 919–0758.

IWG–1—Meetings

Dates: January 21, 2026; January 28, 2026; February 4, 2026; February 11, 2026;

Time: 2:00 p.m. ET–3:00 p.m. ET.

https://teams.microsoft.com/l/meetup-join/19%3ameeting_NWU2YzE1YjctMjNhYy00ZTQ5LTkwMGYtMWFkMDJhNmIwYjIw%40thread.v2/0?context=%7b%22Tid%22%3a%2272970aed-3669-4ca8-b960-dd016bc72973%22%2c%22Oid%22%3a%222298fa1d-c4e2-4a0c-a002-427010804ceb%22%7d.

Meeting ID: 257 833 228 843 47.

Passcode: Sa6xB2Fu.

Dial in by phone +1 360–726–3256,,709535484# United States, Vancouver.

Phone conference ID: 709 535 484#.

Informal Working Group 2: Mobile and Fixed Services

Chair—Daudeline Meme, *daudeline.meme@verizon.com,* (202) 253–8362.

Vice Chair—Reza Arefi, *rezaa@apple.com,* (202) 235–7298.

FCC Representatives: Louis Bell, *louis.bell@fcc.gov,* telephone: (202) 418–1641; Dante Ibarra, *dante.ibarra@fcc.gov,* telephone: (202) 418–0610; Gregory Baker, *Gregory.Baker@fcc.gov,* (202) 919–0758.

IWG–2—Meetings

Dates: January 21, 2026; January 28, 2026; February 4, 2026; February 11, 2026.

Time: 3:00 p.m. ET–4:00 p.m. ET.

https://teams.microsoft.com/l/meetup-join/19%3ameeting_NWU2YzE1YjctMjNhYy00ZTQ5LTkwMGYtMWFkMDJhNmIwYjIw%40thread.v2/0?context=%7b%22Tid%22%3a%2272970aed-3669-4ca8-b960-dd016bc72973%22%2c%22Oid%22%3a%222298fa1d-c4e2-4a0c-a002-427010804ceb%22%7d.

Meeting ID: 257 833 228 843 47.

Passcode: Sa6xB2Fu.

Dial in by phone +1 360–726–3256,,709535484# United States, Vancouver.

Phone conference ID: 709 535 484#.

Informal Working Group 3: Fixed-Satellite Service and Regulatory Matters

Chair—Alex Epshteyn, *epshteyn@amazon.com,* (703) 963–6136.

Vice Chair—Ryan Henry, *ryan.henry@ses.com,* (202) 878–9360.

FCC Representatives: Clay DeCell, *clay.decell@fcc.gov,* telephone: (202) 418–0803; Kathyrn Medley, *kathyrn.medley@fcc.gov,* telephone: (202) 418–1211; Eric Grodsky, *eric.grodsky@fcc.gov,* telephone: (202) 418–0563; Dante Ibarra, *dante.ibarra@fcc.gov,* telephone: (202) 418–0610; Gregory Baker, *Gregory.Baker@fcc.gov,* (202) 919–0758.

IWG–3—Meetings

Dates: January 22, 2026; January 29, 2026.

Time: 12:30 p.m. ET–2:00 p.m. ET.

https://teams.microsoft.com/l/meetup-join/19%3ameeting_NWM0ZWQwODMtYzM4Zi00YjM2LWE3Y2ItZDdiNmUzZjNiZmM2%40thread.v2/0?context=%7b%22Tid%22%3a%2272970aed-3669-4ca8-b960-dd016bc72973%22%2c%22Oid%22%3a%222298fa1d-c4e2-4a0c-a002-427010804ceb%22%7d.

Meeting ID: 233 889 451 515 46.

Passcode: 7Y2qN2gZ.

Dial in by phone +1 360–726–3256,,716992316# United States, Vancouver.

Phone conference ID: 716 992 316#.

Dates: February 5, 2026; February 12, 2026;

Time: 2:00 p.m. ET–3:30 p.m. ET.

https://teams.microsoft.com/l/meetup-join/19%3ameeting_M2ZiMWU3ODctMmRjYi00MDE4LTk4OTUtN2M3YjA0NDU4YjJl%40thread.v2/0?context=%7b%22Tid%22%3a%2272970aed-3669-4ca8-b960-dd016bc72973%22%2c%22Oid%22%3a%222298fa1d-c4e2-4a0c-a002-427010804ceb%22%7d.

Meeting ID: 242 867 922 809 52.

Passcode: na9xQ7vQ.

Dial in by phone +1 360–726–3256,,130910836# United States, Vancouver.

Phone conference ID: 130 910 836#.

Informal Working Group 4: Mobile Satellite and Space Science Services

Chair—Damon Ladson *dladson@hwglaw.com,* (202) 730–1315.

Vice Chair—George John, *george.john@hoganlovells.com*, (202) 673–6989.

FCC Representatives: Dante Ibarra, *dante.ibarra@fcc.gov,* telephone: (202) 418–0610; Clay DeCell, *clay.decell@fcc.gov,* telephone: (202) 418–0803; Gregory Baker, *Gregory.Baker@fcc.gov,* (202) 919–0758.

IWG–4—Meetings

Dates: January 22, 2026; January 29, 2026.

Time: 11:00 a.m. ET–1:00 p.m. ET.

https://teams.microsoft.com/l/meetup-join/19%3ameeting_NWM0ZWQwODMtYzM4Zi00YjM2LWE3Y2ItZDdiNmUzZjNiZmM2%40thread.v2/0?context=%7b%22Tid%22%3a%2272970aed-3669-4ca8-b960-dd016bc72973%22%2c%22Oid%22%3a%222298fa1d-c4e2-4a0c-a002-427010804ceb%22%7d.

Meeting ID: 233 889 451 515 46.

Passcode: 7Y2qN2gZ.

Dial in by phone +1 360–726–3256,,716992316# United States, Vancouver.

Phone conference ID: 716 992 316#.

Dates: February 5, 2026; February 12, 2026.

Time: 11:00 a.m. ET–12:30 p.m. ET.

https://teams.microsoft.com/l/meetup-join/19%3ameeting_NjBkNWVkNWYtYTE4OS00YjEyLThjNGQtZTMxOWM2NjVhZmU5%40thread.v2/0?context=%7b%22Tid%22%3a%2272970aed-3669-4ca8-b960-dd016bc72973%22%2c%22Oid%22%3a%222298fa1d-c4e2-4a0c-a002-427010804ceb%22%7d.

Meeting ID: 262 614 683 845 20.

Passcode: aL24dm2C.

Dial in by phone +1 360–726–3256,,288979953# United States, Vancouver.

Phone conference ID: 288 979 953#.

Federal Communications Commission.

Sarah Van Valzah,

Assistant Chief, Office of International Affairs.

[FR Doc. 2025–23558 Filed 12–19–25; 8:45 am]

BILLING CODE 6712–01–P

FEDERAL COMMUNICATIONS COMMISSION

[OIA Docket No. 24–30; FR ID 322502]

Federal Advisory Committee, World Radiocommunication Conference Advisory Committee

AGENCY: Federal Communications Commission.

ACTION: Notice of renewal of the charter for the World Radiocommunication Conference Advisory Committee.

SUMMARY: In this document, the Federal Communications Commission (FCC or Commission) hereby announces its intent to renew the charter of the World Radiocommunication Conference Advisory Committee (hereinafter Committee) on January 31st, 2026 for a two-year period pursuant to the Federal Advisory Committee Act (FACA), following consultation with the Committee Management Secretariat, General Services Administration.

ADDRESSES: 45 L Street NE, Washington, DC 20554.

FOR FURTHER INFORMATION CONTACT: Gregory Baker, Designated Federal Official, at (202) 418–0611, *WRC-27@fcc.gov,* or *Gregory.Baker@fcc.gov.*

SUPPLEMENTARY INFORMATION: After consultation with the General Services Administration, the Commission is expected to renew the charter on January 31st, 2026 providing the Committee with authorization to operate for two years. The purpose of the Committee is to advise the Commission and to make recommendations for proposals for International Telecommunication Union (ITU) World Radiocommunication Conferences. The Committee will advise the Commission, and gather information and prepare technical analyses to support its advice. The Committee will report its findings to the Chairman of the Commission through the Committee's Designated Federal Official (DFO) or its Alternate DFO, upon request and in advance of the deadline established by the ITU for submission of proposals by administrations to WRC–27.

Advisory Committee

The Committee will be organized under, and will operate in accordance with, the provisions of the Federal Advisory Committee Act (FACA) (5 U.S.C. ch. 10). The Committee will be solely advisory in nature. Consistent with FACA and its requirements, each meeting of the Committee will be open to the public unless otherwise noticed. A notice of each meeting will be published in the **Federal Register** at least fifteen (15) days in advance of the meeting. Records will be maintained of each meeting and made available for public inspection. All activities of the Committee will be conducted in an open, transparent, and accessible manner. The Committee shall terminate two (2) years from the filing date of its charter, or earlier upon the completion of its work as determined by the Chairman of the FCC, unless its charter is renewed prior to the termination date. During the Committee's next term, it is anticipated that the Committee will meet in Washington, DC and/or virtually via video conference, at the discretion of the Commission, approximately four (4) times a year, with additional meetings scheduled as needed. The first meeting date and agenda topics will be described in a Public Notice issued and published in the **Federal Register** at least fifteen (15) days prior to the first meeting date.

In addition, as needed, working groups or subcommittees will be established to facilitate the Committee's work between meetings of the full Committee. Meetings of the Committee will be fully accessible to individuals with disabilities.

(5 U.S.C. 1009(a)(2))

Federal Communications Commission.

Sarah Van Valzah,

Assistant Chief, Office of International Affairs.

[FR Doc. 2025–23557 Filed 12–19–25; 8:45 am]

BILLING CODE 6712–01–P

FEDERAL COMMUNICATIONS COMMISSION

[OMB 3060–0565; FR ID 323256]

Information Collection Being Reviewed by the Federal Communications Commission Under Delegated Authority

AGENCY: Federal Communications Commission.

ACTION: Notice and request for comments.

SUMMARY: As part of its continuing effort to reduce paperwork burdens, and as required by the Paperwork Reduction Act (PRA) of 1995, the Federal Communications Commission (FCC or Commission) invites the general public and other Federal agencies to take this opportunity to comment on the following information collections. Comments are requested concerning: whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; the accuracy of the Commission's burden estimate; ways to enhance the quality, utility, and clarity of the information collected; ways to minimize the burden of the collection of information on the respondents, including the use of automated collection burden on small business concerns with fewer than 25 employees. The FCC may not conduct or sponsor a collection of information unless it displays a currently valid OMB control number. No person shall be subject to any penalty for failing to comply with a collection of information subject to the PRA that does not display a valid OMB control number.

DATES: Written PRA comments should be submitted on or before February 20, 2026. If you anticipate that you will be submitting comments but find it difficult to do so within the period of time allowed by this notice, you should advise the contact listed below as soon as possible.

ADDRESSES: Direct all PRA comments to Cathy Williams, FCC, via email *PRA@fcc.gov* and to *Cathy.Williams@fcc.gov.*

FOR FURTHER INFORMATION CONTACT: For additional information about the information collection, contact Cathy Williams at (202) 418–2918.

SUPPLEMENTARY INFORMATION:

OMB Control Number: 3060–0565.

Title: Section 76.944, Commission Review of Franchising Authority Decisions on Rates for the Basic Service Tier and Associated Equipment.

Form Number: N/A.

Type of Review: Extension of a currently approved collection.

Respondents: Business or other for-profit entities; State, local or Tribal government.

Number of Respondents and Responses: 32 respondents; 32 responses.

Estimated Time per Response: 2–30 hours.

Frequency of Response: On occasion reporting requirement; Third party disclosure requirement.

Obligation to Respond: Required to obtain benefits. The statutory authority for this collection of information is contained in Sections 4(i) and 623 of the Communications Act of 1934, as amended.

Total Annual Burden: 816 hours.

Total Annual Costs: $4,800.

Needs and Uses: The information collection requirements contained in 47 CFR 76.944(b) provide that any participant at the franchising authority level in a ratemaking proceeding may file an appeal of the franchising authority's decision with the Commission within 30 days of release of the text of the franchising authority's decision as computed under § 1.4(b) of this chapter. Appeals shall be served on the franchising authority or other authority that issued the rate decision. Where the state is the appropriate decision-making authority, the state shall forward a copy of the appeal to the appropriate local official(s). Oppositions may be filed within 15 days after the appeal is filed, and must be served on the parties appealing the rate decision. Replies may be filed seven (7) days after the last day for oppositions and shall be served on the parties to the proceeding.

Federal Communications Commission.

Marlene Dortch,

Secretary.

[FR Doc. 2025–23590 Filed 12–19–25; 8:45 am]

BILLING CODE 6712–01–P

FEDERAL COMMUNICATIONS COMMISSION

[OMB 3060–0056, FR ID 322750]

Information Collection Being Reviewed by the Federal Communications Commission

AGENCY: Federal Communications Commission.

ACTION: Notice and request for comments.

SUMMARY: As part of its continuing effort to reduce paperwork burdens, and as required by the Paperwork Reduction Act (PRA) of 1995, the Federal Communications Commission (FCC or the Commission) invites the general public and other Federal agencies to take this opportunity to comment on the following information collection. Comments are requested concerning: whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; the accuracy of the Commission's burden estimate; ways to enhance the quality, utility, and clarity of the information collected; ways to minimize the burden of the collection of information on the respondents, including the use of automated collection techniques or other forms of information technology; and ways to further reduce the information collection burden on small business concerns with fewer than 25 employees.

DATES: Written PRA comments should be submitted on or before February 20, 2026. If you anticipate that you will be submitting comments, but find it difficult to do so within the period of time allowed by this notice, you should advise the contact listed below as soon as possible.

ADDRESSES: Direct all PRA comments to Nicole Ongele, FCC, via email *PRA@fcc.gov* and to *nicole.ongele@fcc.gov.*

FOR FURTHER INFORMATION CONTACT: For additional information about the information collection, contact Nicole Ongele, (202) 418–2991.

SUPPLEMENTARY INFORMATION: The FCC may not conduct or sponsor a collection of information unless it displays a currently valid control number. No person shall be subject to any penalty for failing to comply with a collection of information subject to the PRA that does not display a valid Office of Management and Budget (OMB) control number.

OMB Control Number: 3060–0056.

Title: Part 68, Connection of Terminal Equipment to the Telephone Network.

Form Number: N/A.

Type of Review: Extension of a currently approved collection.

Respondents: Business or other for-profit.

Number of Respondents and Responses: 41,403 respondents; 44,423 responses.

Estimated Time per Response: 0.25 hours–40 hours.

Frequency of Response: On occasion reporting requirement, third party disclosure requirement, and recordkeeping requirement.

Obligation to Respond: Required to obtain or retain benefits. Statutory authority for this information collection is contained in *47 U.S.C. 151–154, 201–205* and *303(r).*

Total Annual Burden: 12,869 hours.

Total Annual Cost: $508,250.

Needs and Uses: The purpose of *47 CFR part 68* is to protect the telephone network from certain types of harm and prevent interference to subscribers. To (1) demonstrate that terminal equipment complies with criteria for protecting the network and (2) ensure that consumers, providers of telecommunications, the Commission and others are able to trace products to the party responsible for ensuring compliance with these criteria; it is essential to require manufacturers or other responsible parties to provide the information required by Part 68. In addition, incumbent local exchange carriers must provide the information in Part 68 to warn their subscribers of impending disconnection of service when subscriber terminal equipment is causing telephone network harm, and to inform subscribers of a change in network facilities that requires modification or alteration of subscribers' terminal equipment.

Federal Communications Commission.

Marlene Dortch,

Secretary, Office of the Secretary.

[FR Doc. 2025–23589 Filed 12–19–25; 8:45 am]

BILLING CODE 6712–01–P

FEDERAL MARITIME COMMISSION

[Docket No. FMC–2024–0022; Docket No. 24–30]

Investigation Into Conditions Affecting Shipping in the Foreign Trade and Denial of Entry of Vessels Into Spanish Ports; Request for Additional Comments

AGENCY: Federal Maritime Commission.

ACTION: Request for additional comments.

SUMMARY: The Federal Maritime Commission (Commission) is

investigating reports that the Government of Spain (Spain) is denying port access to certain vessels and seeks further public comment about ongoing restrictions imposed by Spain that appear to create conditions unfavorable to shipping in U.S. foreign trade, as well as measures the Commission could consider to eliminate or counterbalance those restrictions.

DATES: Submit comments on or before February 20, 2026.

ADDRESSES: You may submit comments, identified by Docket No. FMC–2024–0022, by the following method:

Federal eRulemaking Portal: Your comments must be written and in English. You may submit your comments electronically through the Federal Rulemaking Portal at *www.regulations.gov*. To submit comments on that site, search for Docket No. FMC–2024–0022 and follow the instructions provided.

FOR FURTHER INFORMATION CONTACT: For questions regarding submitting comments or the treatment of any confidential information, contact David Eng, Secretary; Phone: (202) 523–5725; Email: *Secretary@fmc.gov*.

SUPPLEMENTARY INFORMATION:

I. Introduction

The Commission initiated this investigation in December 2024 under Title 46 U.S.C. Chapter 421 to determine whether Spain is creating general or special conditions unfavorable to shipping in U.S. foreign trade by barring certain vessels from its ports, including vessels transporting cargo under the United States Maritime Administration's (MARAD) Maritime Security Program (MSP). Docket No. 24–30. Initial reports that prompted this investigation indicated that Spain had refused port access in November 2024 to three vessels operating under the MSP on the grounds that they were carrying cargo bound for or coming from Israel. Spain reportedly cited European Union (EU) regulations as the basis for these port refusals.

The Commission published a notice of investigation and request for comments in the **Federal Register** on December 6, 2024. *Investigation into Conditions Affecting Shipping in the Foreign Trade and Denial of Entry of Vessels into Spanish Ports,* 89 FR 96973 (Dec. 6, 2024). That request resulted in over 8,000 comments from the public and interested parties. Many comments expressed views about Spain's policy based on views about Israel. That is not part of this investigation, which is focused only on maintaining the reliability and efficiency of the U.S. ocean shipping supply chain, including whether Spain is refusing docking privileges to certain vessels, and if so, how Spain's refusal of docking privileges is affecting shipping in U.S. foreign trade.

Information from multiple sources confirmed the original reports that between November 9 and 14, 2024, Spain refused docking privileges to three U.S. flagged vessels operating under the MSP. Spain refused docking privileges at the APM terminals in Algeciras, Spain on November 9, 2024, for the *Maersk Denver* [1] and *Maersk Nysted* and on November 14, 2024, for the *Maersk Seletar*. Each of these vessels was operating under the U.S. flag and was operated or supplied by Maersk Line Limited. Though not a participant in the MSP, another vessel appears to have been refused docking privileges by Spain in May 2024. ''Spain Denies Port of Call to Ship Carrying Arms to Israel,'' *The Guardian* (May 16, 2024), *https://www.theguardian.com/world/article/2024/may/16/spain-denies-port-of-call-to-ship-carrying-arms-to-israel*.

The Government of Spain justifies these denials as supported by its right to exercise sovereign authority over its ports and follow its interpretation of Spanish, EU, and international law, which is not disputed by the Commission in conducting this investigation. Evidence from Spain and other sources indicates that Spain maintains the position that it is justified under Spanish, EU, and international law in refusing port access to certain vessels and will continue to do so based on the nature of the cargo and where it originated or is bound for. On September 8, 2025, the Government of Spain announced a multi-faceted policy aimed at halting the flow of certain cargo bound for or coming from Israel through air or marine transport. Measures it announced include banning ships and aircraft carrying weapons bound for Israel or tankers carrying fuel for use by the Israeli military from using Spanish ports and airspace.[2]

II. Current Status and Appropriate Countermeasures

Spain's recent announcement and information from multiple sources indicate that the basic conditions the Commission initiated this investigation to address still exist and are likely creating general or special conditions unfavorable to shipping in U.S. foreign commerce. Section 42101 authorizes the Commission to investigate and take action regarding conditions unfavorable to shipping in foreign trade, ''whether in a particular trade or on a particular route or in commerce generally . . . which arise out of or result from laws or regulations of a foreign country.'' 46 U.S.C. 42101(a).[3] This authority is linked to and supports objectives defined in 46 U.S.C. 50101(a), which include furthering the United States' interest in a merchant marine capable of carrying a ''substantial part'' of waterborne export and import U.S. foreign commerce and providing ''shipping service essential for maintaining the flow of the waterborne domestic and foreign commerce at all times.'' *Id.* Other objectives defined by section 50101(a) include fostering a merchant marine ''capable of serving as a naval and military auxiliary in time of war or national emergency'' and ''owned and operated as vessels of the United States by citizens of the United States.'' *Id.*

The Commission is charged with investigating conditions defined in sections 42101 and 50101 and determining whether to take remedial action. *See* 46 U.S.C. 42101(a)–42109. In carrying out a section 42101 investigation, the Commission is authorized to solicit public comments, conduct discovery, and subpoena witnesses and evidence. *Id.,* 42104.

Remedies the Commission can implement to adjust or meet unfavorable conditions to shipping in the foreign trade of the United States include adopting regulations restricting voyages to or from U.S. ports, imposing per voyage fees, limiting amounts or types of cargo, or taking ''any other action the

[1] ''Maersk Line Vessel Diverts to Morocco Due to Allegations in Spain,'' *The Maritime Executive,* (Nov. 11, 2024), *https://maritime-executive.com/article/maersk-line-vessel-diverts-to-morocco-due-to-allegations-in-spain*.

[2] ''New Decisions: Spain Bans Arms Exports to Israel,'' *Shafaq News,* (Sept. 8, 2025), *https://shafaq.com/en/World/New-decisions-Spain-bans-arms-exports-to-Israel#:~:text=In%20a%20press%20conference%2C%20Sanchez%20recognized%20the%20state%20of%20Palestine*.

[3] The Commission may also investigate whether a foreign government or ocean common carrier's practices result in adverse impacts on U.S. carriers or U.S. oceanborne trade or creates conditions that do not exist for foreign carriers in the United States under the laws of the United States. 46 U.S. Code, Chapter 423. The Commission is not investigating Spain's practices under Chapter 423 at this time but may do so in the future.

Under other statutory authority, the Commission can also investigate whether a foreign government is unduly impairing the access of a vessel documented under the laws of the United States to ocean trade between foreign ports and take action it finds appropriate to remedy any such violation. 46 U.S.C. 41108(d); *see also* 46 CFR 560.1–560.9. The Commission is not investigating Spain under this provision at this time but would benefit from hearing any information suggesting that Spain is taking actions that limit U.S. flag vessels of any kind from accessing ocean trade between foreign ports.

Commission finds necessary and appropriate to adjust or meet any condition unfavorable to shipping the foreign trade of the United States.'' 46 U.S.C. 42101(a) and 42106(1), (4) and (5); *see also* 46 CFR 550.601. The Commission may also request the Secretary of the Department of Homeland Security to refuse entry or clearance to vessels, collect fees imposed by the Commission, or detain a vessel about to depart from a U.S. port. 46 U.S.C. 42107(1) and (2).

As described, the Commission has broad jurisdiction under 46 U.S.C. 42101 to investigate and take action to remediate conditions resulting from the laws or regulations of foreign governments that are unfavorable to shipping in U.S. foreign trade, whether in a particular trade or on a particular route or in commerce generally. *See* 46 U.S.C. 42101(a). Regulatory action is appropriate ''when the Commission finds . . . that a foreign government has promulgated and enforced or intends to enforce laws, decrees, regulations or the like, or has engaged in or intends to engage in practices which presently have or prospectively could create conditions unfavorable to shipping in the foreign trade of the United States.'' 46 CFR 550.102. Laws or policies enforced by a foreign government that refuse entry to vessels documented under the laws of the United States are inconsistent with the Commission's statutory mission to ensure access to the complex and interdependent system for the common carriage of goods by water in foreign commerce, and the goal of maintaining a healthy U.S. merchant marine.

The Commission now requests further comments on whether Spain is creating general or special conditions unfavorable to shipping in foreign trade, and if so, what remedial actions the Commission should consider. Information about the following would assist in advancing the Commission's investigation and helping it determine whether remedial action is appropriate: (1) any additional confirmed reports of Spain, including any governmental component and/or any private sector entity, directly or indirectly refusing port access or docking privileges to any vessels, including U.S. flag vessels, transporting cargo on routes bound for or coming from Israel; (2) reasons stated by Spain, including any governmental component and/or any private sector entity, for refusing port access or docking privileges; (3) whether the refusal(s) were conditional or absolute (*i.e.,* whether measures or steps that could be taken to be granted port access were described); (4) whether Spain, including any governmental component and/or any private sector entity, offered any alternatives or options; and (5) factual information about the impact any such refusals or denials had on vessel routes, schedules, transfer of cargo to other vessels or ports other than designated destinations, or on maritime commerce generally.

Information or perspectives about the following would be helpful in the event the Commission determines that remedial action is warranted: (1) information concerning vessels connected to Spain, whether through flagging or some other link, such as incorporation or headquarters location, calling at U.S. ports, including tankers and other types of commercial vessels; (2) information concerning types or amounts of cargo that could be appropriately limited in trade between the United States and Spain; and (3) suggestions for any other action the Commission might find necessary to adjust or meet the unfavorable shipping conditions Spain appears to have created through its port access restrictions.

By the Commission.

Jennifer Everling,

Assistant Secretary.

[FR Doc. 2025–23606 Filed 12–19–25; 8:45 am]

BILLING CODE 6730–02–P

FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The public portions of the applications listed below, as well as other related filings required by the Board, if any, are available for immediate inspection at the Federal Reserve Bank(s) indicated below and at the offices of the Board of Governors. This information may also be obtained on an expedited basis, upon request, by contacting the appropriate Federal Reserve Bank and from the Board's Freedom of Information Office at *https://www.federalreserve.gov/foia/request.htm.* Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)).

Comments received are subject to public disclosure. In general, comments received will be made available without change and will not be modified to remove personal or business information including confidential, contact, or other identifying information. Comments should not include any information such as confidential information that would not be appropriate for public disclosure.

Comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors, Benjamin W. McDonough, Deputy Secretary of the Board, 20th Street and Constitution Avenue NW, Washington DC 20551–0001, not later than January 21, 2026.

A. Federal Reserve Bank of Philadelphia (William Spaniel, Senior Vice President) 100 North 6th Street, Philadelphia, Pennsylvania 19105–1521. Comments can also be sent electronically to *Comments.applications@phil.frb.org:*

1. *Fulton Financial Corporation, Lancaster, Pennsylvania;* to merge with Blue Foundry Bancorp, and thereby indirectly acquire Blue Foundry Bank, both of Rutherford, New Jersey.

Board of Governors of the Federal Reserve System.

Michele Taylor Fennell,

Associate Secretary of the Board.

[FR Doc. 2025–23578 Filed 12–19–25; 8:45 am]

BILLING CODE 6210–01–P

FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company

The notificants listed below have applied under the Change in Bank Control Act (Act) (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire shares of a bank or bank holding company. The factors that are considered in acting on the applications are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The public portions of the applications listed below, as well as other related filings required by the Board, if any, are available for immediate inspection at the Federal Reserve Bank(s) indicated below and at the offices of the Board of Governors. This information may also be obtained on an expedited basis, upon request, by contacting the appropriate Federal Reserve Bank and from the Board's

Freedom of Information Office at *https://www.federalreserve.gov/foia/request.htm.* Interested persons may express their views in writing on the standards enumerated in paragraph 7 of the Act.

Comments received are subject to public disclosure. In general, comments received will be made available without change and will not be modified to remove personal or business information including confidential, contact, or other identifying information. Comments should not include any information such as confidential information that would not be appropriate for public disclosure.

Comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors, Benjamin W. McDonough, Deputy Secretary of the Board, 20th Street and Constitution Avenue NW, Washington DC 20551–0001, not later than January 6, 2026.

A. Federal Reserve Bank of Kansas City (Jeffrey Imgarten, Assistant Vice President) 1 Memorial Drive, Kansas City, Missouri 64198–0001. Comments can also be sent electronically to *KCApplicationComments@kc.frb.org:*

1. *CMJ Equity, LLC, Morrison, Colorado; Caitlin Whitham 2017A Trust, Morrison, Colorado, Caitlin Whitham, Denver, Colorado, and Peter Page, Lamar, Colorado as co-trustees; Morgan Whitham 2017A Trust, Morrison, Colorado, Morgan Whitham, Morrison, Colorado, and Peter Page as co-trustees; Jacqueline Whitham 2017A Trust, Morrison, Colorado, Jacqueline Whitham, Boulder, Colorado, and Peter Page as co-trustees;* to join the Whitham Family Control Group, a group acting in concert, to acquire voting shares of Whitcorp Financial Company, Leoti, Kansas, and thereby indirectly acquire voting shares of Western State Bank, Garden City, Kansas, and Frontier Bank, Lamar, Colorado.

Board of Governors of the Federal Reserve System.

Michele Taylor Fennell,

Associate Secretary of the Board.

[FR Doc. 2025–23580 Filed 12–19–25; 8:45 am]

BILLING CODE 6210–01–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Agency for Toxic Substances and Disease Registry

[60Day–26–0041; Docket No. ATSDR–2025–0001]

Proposed Data Collection Submitted for Public Comment and Recommendations

AGENCY: Agency for Toxic Substances and Disease Registry (ATSDR), Department of Health and Human Services (HHS).

ACTION: Notice with comment period.

SUMMARY: The Agency for Toxic Substances and Disease Registry (ATSDR), as part of its continuing effort to reduce public burden and maximize the utility of government information, invites the general public and other federal agencies the opportunity to comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995. This notice invites comment on a proposed information collection project titled National Amyotrophic Lateral Sclerosis (ALS) Registry. The National ALS Registry collects information from persons with ALS to better describe the prevalence and potential risk factors for ALS.

DATES: ATSDR must receive written comments on or before February 20, 2026.

ADDRESSES: You may submit comments, identified by Docket No. ATSDR–2025–0001 by either of the following methods:

- *Federal eRulemaking Portal: www.regulations.gov.* Follow the instructions for submitting comments.
- *Mail:* Jeffrey M. Zirger, Information Collection Review Office, Centers for Disease Control and Prevention, 1600 Clifton Road NE, MS H21–8, Atlanta, Georgia 30329.

Instructions: All submissions received must include the agency name and Docket Number. ATSDR will post, without change, all relevant comments to *www.regulations.gov.*

Please note: Submit all comments through the Federal eRulemaking portal (*www.regulations.gov*) or by U.S. mail to the address listed above.

FOR FURTHER INFORMATION CONTACT: To request more information on the proposed project or to obtain a copy of the information collection plan and instruments, contact Jeffrey M. Zirger, Information Collection Review Office, Centers for Disease Control and Prevention, 1600 Clifton Road NE, MS H21–8, Atlanta, Georgia 30329; Telephone: 404–639–7570; Email: *omb@cdc.gov.*

SUPPLEMENTARY INFORMATION: Under the Paperwork Reduction Act of 1995 (PRA) (44 U.S.C. 3501–3520), federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. In addition, the PRA also requires federal agencies to provide a 60-day notice in the **Federal Register** concerning each proposed collection of information, including each new proposed collection, each proposed extension of existing collection of information, and each reinstatement of previously approved information collection before submitting the collection to the OMB for approval. To comply with this requirement, we are publishing this notice of a proposed data collection as described below.

The OMB is particularly interested in comments that will help:

1. Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
2. Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
3. Enhance the quality, utility, and clarity of the information to be collected;
4. 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, *e.g.,* permitting electronic submissions of responses; and
5. Assess information collection costs.

Proposed Project

National Amyotrophic Lateral Sclerosis (ALS) Registry (OMB Control No. 0923–0041, Exp. Date 05/31/2026)—Revision—Agency for Toxic Substances and Disease Registry (ATSDR).

Background and Brief Description

The Agency for Toxic Substances and Disease Registry (ATSDR) is requesting a three-year Paperwork Reduction Act (PRA) clearance for a Revision Information Collection Request (ICR) titled the ''The National Amyotrophic Lateral Sclerosis (ALS) Registry'' (OMB Control No. 0923–0041, Exp. Date 05/31/2026).

In 2008, Public Law 110–373 (the ALS Registry Act) amended the Public Health Service Act for the Agency for

Toxic Substances and Disease Registry (ATSDR) to: (1) develop a system to collect data on amyotrophic lateral sclerosis (ALS) and other motor neuron disorders that can be confused with ALS, misdiagnosed as ALS, or progress to ALS; and (2) establish a national registry for the collection and storage of such data to develop a population-based registry of cases. Under these two mandates, ATSDR established the National Amyotrophic Lateral Sclerosis (ALS) Registry.

The primary operational goal of the Registry is to obtain reliable information on the incidence and prevalence of ALS, and to better describe the demographic characteristics (age, race, sex, and geographic location) of persons with ALS. The secondary operational goal of the surveillance system/registry is to collect additional information on potential risk factors for ALS, including, but not limited to, family history of ALS, smoking history, military service, residential history, lifetime occupational exposure, home pesticide use, hobbies, participation in sports, hormonal and reproductive history (women only), caffeine use, trauma, health insurance, open-ended supplemental questions, and clinical signs and symptoms.

With those goals in mind, persons with ALS first joined the Registry in 2010. Those interested in taking part answered a series of validation questions. If determined to be eligible, they created an online account to enroll in the Registry. Next, they were asked to complete up to 17 one-time voluntary survey modules, each taking up to five minutes. New registrants were also asked to complete a longitudinal disease progression survey (modified from the ALS Functional Rating Scale—Revised [ALSFRS–R]) at regular intervals over their first three years in the Registry.

A biorepository component was added in 2016. At the time of enrollment, interested registrants can request additional information about the biorepository and provide additional contact information. ATSDR selects a geographically representative sample from among the interested registrants to collect specimens. There are two types of specimen collections, in-home and postmortem. The in-home collection includes blood, urine, hair, nails, and saliva. The postmortem collection includes the brain, spinal cord, cerebral spinal fluid (CSF), bone, muscle, and skin.

Researchers can now request access to registrants' specimens, data, or both through an ATSDR research application process. Once approved for scientific merit, validity, and human subjects protections, ATSDR makes the requested data and/or specimens available to the requester. ATSDR also collaborates with ALS service organizations to conduct outreach activities through their local chapters and districts as well as on a national level. The service organizations provide ATSDR with monthly reports on their outreach efforts in support of the Registry.

In addition to identifying cases through Registry enrollment, ATSDR currently identifies additional cases from three large national administrative databases (Medicare, Veterans Health Administration, and Veterans Benefits Administration). As a third revision, ATSDR aims to achieve more complete ALS case ascertainment by adding new data sources (totaling less than nine), including state ALS registries and non-profit ALS organizations.

Since the last continuation, there have been only minor updates to documents. All changes have been approved by the organization's IRB. These changes have no impact on the burden hours. This is a Revision request for PRA clearance for the 60-day ICR package. The revisions requested are designed to strengthen the usefulness of the National ALS Registry for researchers. The revisions include:

1. Updating the Consent Form to include the addition of an interagency data exchange between Unite Genomics and the National ALS Registry. Participants will have the opportunity to share personal information relating to their health history with ATSDR through an integration between the Registry portal and a third-party online platform called Unite Genomics. This update will not impact burden hours.

2. As required by the E.O. in February 2025, all use of the term ''gender'' has been replaced with ''sex.'' All changes made are minor changes to terminology as the current protocol only collects data on the registrant's sex (male/female). Changes have been made throughout the documents.

3. The OMB package being submitted reflects changes recently approved by IRB to the ALS Biorepository premortem patient consent forms for the biospecimen (D2) and saliva (D4) collection. The changes include the addition of the language describing genomic data sharing and associated risk for both Appendix D2 and D4, clarification on the limited use of established cell line for commercial gain for Appendix D2, and absence of cell line establishment for commercial gain for Appendix D4. Furthermore, updates have been made for the ALS research application forms (M1) in Part B to include a biospecimen sample and aliquot sizes that were not previously listed, in Part C to add a postmortem sample and price that was not previously listed, and to include a new form ''Part E'' which is only applicable to the researchers making changes to their formerly approved application such as their affiliation status or additional sample request for the same study.

CDC requests OMB approval for an estimated 1,757 annual burden hours. There are no costs to the respondents other than their time. Participation in this information collection is completely voluntary for persons with ALS and for researchers. ALS service organizations report their outreach information under contract with ATSDR.

Estimated Annualized Burden Hours

Type of respondents	Form name	Number of respondents	Number of responses per respondent	Average burden per response (in hours)	Total burden (in hours)
Persons with ALS.	ALS Case Validation Questions	1,670	1	2/60	56
	ALS Case Registration Form	1,500	1	10/60	250
	Essential Questionnaire	750	1	6/60	75
	Disease Progression Survey	750	3	5/60	188
	Follow-up Questions—Demography	750	1	2/60	25
	Follow-up Questions—Lifestyle Information	750	1	32/60	400
	Follow-up Questions—Environmental Factors	750	1	23/60	288
	Follow-up Questions—ALS-associated and Clinical Factors	750	1	7/60	88
	ALS Biorepository Specimen Processing Form and In-Home Collection.	325	1	30/60	162

Type of respondents	Form name	Number of respondents	Number of responses per respondent	Average burden per response (in hours)	Total burden (in hours)
Researchers	ALS Biorepository Saliva Collection	350	1	10/60	58
	ALS Registry Research Application Form	36	1	30/60	18
	Annual Update	24	1	15/60	6
ALS Service Organizations.	Chapter/District Outreach Reporting Form	135	12	5/60	135
	National Office Outreach Reporting Form	2	12	20/60	8
Total					1,757

Jeffrey M. Zirger,

Lead, Information Collection Review Office, Office of Public Health Ethics and Regulations, Office of Science, Centers for Disease Control and Prevention.

[FR Doc. 2025–23599 Filed 12–19–25; 8:45 am]

BILLING CODE 4163–18–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Centers for Disease Control and Prevention

[30Day–25–1357]

Agency Forms Undergoing Paperwork Reduction Act Review

In accordance with the Paperwork Reduction Act of 1995, the Centers for Disease Control and Prevention (CDC) has submitted the information collection request titled ''The Greater Access and Impact with NAT (GAIN) Study: Improving HIV Diagnosis, Linkage to Care, and Prevention Services with HIV Point-of-Care Nucleic Acid Tests (NATs)'' to the Office of Management and Budget (OMB) for review and approval. CDC previously published a ''Proposed Data Collection Submitted for Public Comment and Recommendations'' notice on January 8, 2025, to obtain comments from the public and affected agencies. CDC received no comments related to the previous notice. This notice serves to allow an additional 30 days for public and affected agency comments.

CDC will accept all comments for this proposed information collection project. The Office of Management and Budget is particularly interested in comments that:

(a) Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;

(b) Evaluate the accuracy of the agencies estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;

(c) Enhance the quality, utility, and clarity of the information to be collected;

(d) 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, *e.g.,* permitting electronic submission of responses; and

(e) Assess information collection costs.

To request additional information on the proposed project or to obtain a copy of the information collection plan and instruments, call (404) 639–7570. Comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to *www.reginfo.gov/public/do/PRAMain* Find this particular information collection by selecting ''Currently under 30-day Review—Open for Public Comments'' or by using the search function. Direct written comments and/or suggestions regarding the items contained in this notice to the Attention: CDC Desk Officer, Office of Management and Budget, 725 17th Street NW, Washington, DC 20503 or by fax to (202) 395–5806. Provide written comments within 30 days of notice publication.

Proposed Project

The Greater Access and Impact with NAT (GAIN) Study: Improving HIV Diagnosis, Linkage to Care, and Prevention Services with HIV Point-of-Care Nucleic Acid Tests (NATs) (OMB Control No. 0920–1357)—Reinstatement—National Center for HIV, Viral Hepatitis, STD, TB Prevention (NCHHSTP), Centers for Disease Control and Prevention (CDC).

Background and Brief Description

The CDC is requesting reapproval for three years of the data collection titled The Greater Access and Impact with NAT (GAIN) Study: Improving HIV Diagnosis, Linkage to Care, and Prevention Services with HIV Point-of-Care Nucleic Acid Tests (NATs). The purpose of this information collection is to determine the acceptability and feasibility of HIV point of care nucleic acid tests (POC NAT) for HIV in clinical and community settings. Current rapid POC technologies do not reliably detect the earliest HIV infections and lab-based testing can introduce delays while patients wait for test results. During this time, patients can drop out of care and are still at high-risk to become infected. POC NATs can identify early HIV infections, which have high potential for transmission. POC NATs have the potential to help address some of the remaining challenges to ending the HIV epidemic in the United States by assisting with early detection of acute HIV infection and by providing a more efficient viral load monitoring tool for people living with HIV. This study is the first of its kind in the U.S. and is critical to understanding the feasibility and acceptability of POC NAT use in the U.S.

Data collected during this study will be used to evaluate the performance of POC NAT and associated clinical outcomes, patient and provider perspectives regarding acceptability and feasibility, and implementation science outcomes. The GAIN study will develop, implement, and evaluate models for use of POC NAT among HIV-negative persons seeking HIV testing, PEP, and PrEP and HIV-positive persons in community and clinical settings.

Prior to study expiration in December 2024, the GAIN project was successful in meeting several information collection goals. GAIN is on track to reach remaining data collection targets and successfully conclude this important information collection if the study is reinstated. A limited number of data collection activities remain to be completed; therefore, the annual number of respondents needed to complete the study have been reduced from 3,494 to 150. Accordingly, the

annualized burden will also decrease from 880 to 49 hours. GAIN study stakeholders noted several opportunities to improve the participant experience and improve data quality by refining existing tools and collecting additional data; therefore, we propose the addition of three new study instruments and minor revisions to four study instruments.

The study will be carried out in Seattle, Washington at two locations: the Gay City community center and the Madison Clinic. Gay City is the largest community-based testing program in Washington. Madison Clinic is the largest provider of HIV care in the state. Upon reinstatement, GAIN will engage four types of participants: (1) persons living with HIV (PLWH) and receiving care at Madison Clinic; (2) individuals enrolled in GAIN at the community center prior to study expiration; (3) health providers at Madison Clinic; and (4) clinic staff from both study locations. All participants will be at least 18 years of age and able to read and speak English.

In order to complete our evaluation of the impact of POC NAT on time to virologic suppression among PLWH receiving antiretroviral therapy (ART), we will enroll 61 PLWH who are receiving ART at Madison Clinic. Participants will be recruited using a combination of approaches including in-person outreach, health provider referrals, and printed media (flyers) displayed in the clinic. Following screening and enrollment, a computer-assisted quantitative survey will collect participant demographics and information about substance use, pre-exposure prophylaxis (PrEP) use, and antiretroviral therapy (ART). Following the study visit, a web link to the online acceptability survey will be sent to them via email. The survey will collect information about participants' knowledge about their POC NAT results, their perception about the accuracy of those results, and their level of confidence in the results. The survey will also collect information about test result sharing, HIV treatment and test result knowledge and beliefs, ART adherence, and communications with their provider. A subset of the cohort will be randomly selected by study staff and invited to participate in a focus group or interview to further explore their experiences and preferences for HIV testing, and to evaluate their reactions to the intervention. Interviews and focus groups may be conducted in person or remotely via a secure, teleconference platform.

A subset of participants who were enrolled at Gay City will be randomly selected, contacted by study staff via telephone, and invited to participate in a brief survey. Depending on the group they were enrolled in, the survey will collect information to determine if the participant initiated PrEP, engaged in HIV care, or is successfully taking ART. Study staff may call a participant up to three times to discuss the outcome of their study visit. The five-minute survey will provide the information needed to evaluate the impact of POC NAT on the outcomes of respondents who participated in the GAIN study at the community center.

Health providers and clinic staff at Madison Clinic who referred patients to the GAIN study and saw patients enrolled in the study will be invited by study staff, either in person or via email, to participate in an interview to describe their experiences with POC NAT and preferences for HIV testing. Participants will have the option to attend the interview in-person or remotely via telephone or a teleconference platform. Providers will be invited to complete up to three interviews over the course of the study in order to capture the provider experience over time and in varying clinical scenarios. Clinic staff with expertise in electronic health record management will be engaged at each of the study sites to collect medical record data, including test dates and results.

Data will be collected from a total of 181 individuals over the three-year data collection period, including 61 PLWH receiving care at Madison Clinic; 18 health providers at Madison Clinic; 100 participants at the Gay City center; and two clinic employees. For PLWH participants, we estimate that we will need to screen 122 individuals (41 annually) to reach total enrollment. The screening process will take approximately five minutes to complete. Following enrollment, 61 participants (21 annually) will complete the Release of Information form which will take five minutes to complete. The study visit survey will take 15 minutes to complete and will be delivered to 61 participants (21 annually) once. A total of 61 participants (21 annually) will complete the acceptability survey which will take 20 minutes to complete. A subset of participants (12 total, four annually) will be invited to participate in a focus group or interview which may take up to one hour to complete. A follow-up telephone survey will be conducted with participants who were enrolled at Gay City (100 total, 34 annually). The survey will take five minutes to complete, and participants may be called up to three times. Health providers (18 total, six annually) at Madison Clinic will be invited to participate in up to three interviews which will take 45 minutes to complete. One clinic employee at each of the two study sites will be engaged to collect medical record data. The Madison Clinic will perform an automated data collection, estimated to take five minutes, once every two months (six times annually). Gay City center will perform a manual data pull, estimated to take one hour, once every six months.

CDC is requesting OMB approval for 135 total burden hours across three years of data collection. The total estimated annualized burden hours are 49. Participation of respondents is voluntary. There is no cost to participants other than their time.

Estimated Annualized Burden Hours

Type of respondent	Form name	Number of respondents	Number of responses per respondent	Average burden per response (in hr)
General Public—Adults	Screen and Link	41	1	5/60
General Public—Adults	Release of Information	21	1	5/60
General Public—Adults	Study Visit Survey	21	1	15/60
General Public—Adults	Acceptability Survey	21	1	20/60
General Public—Adults	Participant Focus Group and Interview Guide	4	1	1
General Public—Adults	Follow Up Phone Call Survey	34	3	5/60
Health Practitioners	Provider Interview Guide	6	3	45/60
Health Practitioners	Madison Clinic Data Collection	1	6	5/60
Health Practitioners	Gay City Data Collection	1	2	1

Jeffrey M. Zirger,

Lead, Information Collection Review Office, Office of Public Health Ethics and Regulations, Office of Science, Centers for Disease Control and Prevention.

[FR Doc. 2025–23602 Filed 12–19–25; 8:45 am]

BILLING CODE 4163–18–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Centers for Disease Control and Prevention

[30-Day–26–1317]

Agency Forms Undergoing Paperwork Reduction Act Review

In accordance with the Paperwork Reduction Act of 1995, the Centers for Disease Control and Prevention (CDC) has submitted the information collection request titled ''National Healthcare Safety Network (NHSN) Respiratory Data'' to the Office of Management and Budget (OMB) for review and approval. CDC previously published a ''Proposed Data Collection Submitted for Public Comment and Recommendations'' notice on June 16, 2025 to obtain comments from the public and affected agencies. CDC received two comments related to the previous notice. This notice serves to allow an additional 30 days for public and affected agency comments.

CDC will accept all comments for this proposed information collection project. The Office of Management and Budget is particularly interested in comments that:

(a) Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;

(b) Evaluate the accuracy of the agencies estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;

(c) Enhance the quality, utility, and clarity of the information to be collected;

(d) 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, *e.g.,* permitting electronic submission of responses; and

(e) Assess information collection costs.

To request additional information on the proposed project or to obtain a copy of the information collection plan and instruments, call (404) 639–7570. Comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to *www.reginfo.gov/public/do/PRAMain.* Find this particular information collection by selecting ''Currently under 30-day Review—Open for Public Comments'' or by using the search function. Direct written comments and/or suggestions regarding the items contained in this notice to the Attention: CDC Desk Officer, Office of Management and Budget, 725 17th Street NW, Washington, DC 20503 or by fax to (202) 395–5806. Provide written comments within 30 days of notice publication.

Proposed Project

National Healthcare Safety Network (NHSN) Respiratory Data (OMB Control No. 0920–1317 Exp. 01/31/2028)—Revision—National Center for Emerging Zoonotic and Infections Disease (NCEZID), Centers for Disease Control and Prevention (CDC).

Background and Brief Description

The Division of Healthcare Quality Promotion (DHQP), National Center for Emerging and Zoonotic Infectious Diseases (NCEZID), Centers for Disease Control and Prevention (CDC) collects COVID–19 and respiratory virus data from healthcare facilities in the National Healthcare Safety Network (NHSN) under OMB Control Number 0920–1317. NHSN is the only national system that collects surveillance data on healthcare-associated infections, infection prevention process measures, healthcare personnel safety measures, such as blood and body fluid exposures and vaccination practices, and adverse events related to the transfusion of blood and blood products. The NHSN existing platform allows facilities to share data immediately with local, state, and national partners for impact monitoring, decision-making, and surveillance activities.

The NHSN Respiratory Data Modules are designed to standardize the data elements collected across the country regarding the impact of the COVID–19 and other respiratory viruses on healthcare facilities. In collecting standardized data, NHSN provides a vendor-neutral platform and a national lens into the burden hospitals are experiencing in a way that is designed to support the public health response. NHSN is a platform that exists in nearly all acute-care hospitals, nursing homes, and dialysis facilities in the US and can provide a secure, sturdy infrastructure.

The current Revision request is submitted to: (1) change the official name of the data collection; (2) make small changes to language and wording of NHSN questions; (3) modify questions to comply with Executive Orders; and (4) revise burden and cost estimates. CDC requests OMB approval for an estimated 1,725,736 annual burden hours. There are no costs to respondents other than their time to participate.

Estimated Annualized Burden Hours

Type of respondent	Form No.	Form	Number of respondents	Number of responses per respondent	Average burden per response
Microbiologist	57.101	Hospital Respiratory Data Form (Weekly) (user entry).	1148	52	202
Microbiologist	57.101	Hospital Respiratory Data Form (Weekly) (.csv import).	3444	52	29
Information Technology	57.101	Hospital Respiratory Data Form (Weekly) (API)	1786	52	15
Microbiologist	57.102	Hospital Respiratory Data Form (Daily) (user entry).	492	365	58
Microbiologist	57.102	Hospital Respiratory Data Form (Daily) (.csv import).	1476	365	29
Information Technology	57.102	Hospital Respiratory Data Form (Daily) (API)	765	365	15
Microbiologist	57.140	National Healthcare Safety Network (NHSN) Registration Form.	11500	1	5
Microbiologist	57.155	Point of Care Testing Results-Manual	3135	150	11
Microbiologist	57.155	Point of Care Testing Results-CSV	3135	150	11

Type of respondent	Form No.	Form	Number of respondents	Number of responses per respondent	Average burden per response
Microbiologist	57.216	Optional Person-Level Reporting of Weekly Respiratory Pathogens Vaccination for Long-Term Care Residents—LTCF Component (manual).	1071	52	61
Information Technology	57.216	Optional Person-Level Reporting of Weekly Respiratory Pathogens Vaccination for Long-Term Care Residents—LTCF Component (.csv).	119	52	63
Microbiologist	57.217	Optional Person-Level Reporting of Weekly COVID–19 Vaccination for Healthcare Personnel—HPS and LTCF Components (manual).	1159	12	61
Information Technology	57.217	Optional Person-Level Reporting of Weekly COVID–19 Vaccination for Healthcare Personnel—HPS and LTCF Components (.csv).	129	12	63
Microbiologist	57.218	Weekly Respiratory Pathogen and Vaccination Summary for Residents of Long-Term Care Facilities (manual).	11207	52	40
Information Technology	57.218	Weekly Respiratory Pathogen and Vaccination Summary for Residents of Long-Term Care Facilities (csv).	1632	52	40
Microbiologist	57.219	Healthcare Personnel COVID–19 Vaccination Cumulative Summary (manual)-LTC and HPS.	13328	12	45
Information Technology	57.219	Healthcare Personnel COVID–19 Vaccination Cumulative Summary (.csv).	7501	12	45
Microbiologist	57.509	Weekly Patient COVID–19 Vaccination Cumulative Summary for Dialysis Facilities-Manual.	107	12	45
Microbiologist	57.509	Weekly Patient COVID–19 Vaccination Cumulative Summary for Dialysis Facilities-.CSV.	2802	12	40
Microbiologist	57.510	COVID–19 Module Dialysis Outpatient Facility-manual.	500	12	20
Microbiologist	57.510	COVID–19 Module Dialysis Outpatient Facility-.csv.	500	12	10

Jeffrey M. Zirger,

Lead, Information Collection Review Office, Office of Public Health Ethics and Regulations, Office of Science, Centers for Disease Control and Prevention.

[FR Doc. 2025–23601 Filed 12–19–25; 8:45 am]

BILLING CODE 4163–18–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Centers for Medicare & Medicaid Services

[Document Identifiers: CMS–R–262 and CMS–10717]

Agency Information Collection Activities: Proposed Collection; Comment Request

AGENCY: Centers for Medicare & Medicaid Services, Health and Human Services (HHS).

ACTION: Notice.

SUMMARY: The Centers for Medicare & Medicaid Services (CMS) is announcing an opportunity for the public to comment on CMS' intention to collect information from the public. Under the Paperwork Reduction Act of 1995 (PRA), federal agencies are required to publish notice in the **Federal Register** concerning each proposed collection of information (including each proposed extension or reinstatement of an existing collection of information) and to allow 60 days for public comment on the proposed action. Interested persons are invited to send comments regarding our burden estimates or any other aspect of this collection of information, including the necessity and utility of the proposed information collection for the proper performance of the agency's functions, the accuracy of the estimated burden, ways to enhance the quality, utility, and clarity of the information to be collected, and the use of automated collection techniques or other forms of information technology to minimize the information collection burden.

DATES: Comments must be received by February 20, 2026.

ADDRESSES: When commenting, please reference the document identifier or OMB control number. To be assured consideration, comments and recommendations must be submitted in any one of the following ways:

1. Electronically. You may send your comments electronically to *http://www.regulations.gov.* Follow the instructions for ''Comment or Submission'' or ''More Search Options'' to find the information collection document(s) that are accepting comments.

2. By *regular mail.* You may mail written comments to the following address: CMS, Office of Strategic Operations and Regulatory Affairs, Division of Regulations Development, Attention: Document Identifier: ____/ OMB Control Number: ____, Room C4–26–05, 7500 Security Boulevard, Baltimore, Maryland 21244–1850.

To obtain copies of a supporting statement and any related forms for the proposed collection(s) summarized in this notice, please access the CMS PRA website by copying and pasting the following web address into your web browser: *https://www.cms.gov/Regulations-and-Guidance/Legislation/PaperworkReductionActof1995/PRA-Listing.*

FOR FURTHER INFORMATION CONTACT: William N. Parham at (410) 786–4669.

SUPPLEMENTARY INFORMATION:

Contents

This notice sets out a summary of the use and burden associated with the

following information collections. More detailed information can be found in each collection's supporting statement and associated materials (see **ADDRESSES**).

Under the PRA (44 U.S.C. 3501–3520), federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. The term ''collection of information'' is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) and includes agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA requires federal agencies to publish a 60-day notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension or reinstatement of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, CMS is publishing this notice.

Information Collections

1. *Type of Information Collection Request:* Revision of a currently approved collection; *Title of Information Collection:* CMS Plan Benefit Package (PBP) and Formulary CY 2027; *Use:* Under the Medicare Prescription Drug, Improvement, and Modernization Act of 2003 (MMA), and implementing regulations at 42 CFR, specifically § 422.254 and § 423.265, Medicare Advantage (MA) and Prescription Drug Plan (PDP) organizations are required to submit a bid for each plan they intend to offer in their service area for the upcoming year. In addition to actuarial pricing, which is addressed in OMB 0938–0944, each bid submission consists of a description of the plan benefit package and the plan formulary. MA and PDP organizations use the Plan Benefit Package (PBP) software to describe their organization's plan benefit packages, including information on premiums, cost sharing, authorization rules, and supplemental benefits. They also generate a formulary to describe their list of drugs, including information on prior authorization, step therapy, tiering, and quantity limits. CMS uses the PBP and formulary data to review and approve the plan benefit packages proposed by each MA and PDP organization.

CMS requires that MA and PDP organizations submit a completed PBP and formulary as part of the annual bidding process. During this process, organizations prepare their proposed plan benefit packages for the upcoming contract year and submit them to CMS for review and approval. CMS uses this data to review and approve the benefit packages that the plans will offer to Medicare beneficiaries. This allows CMS to review the benefit packages in a consistent way across all submitted bids during with incredibly tight timeframes. This data is also used to populate data on Medicare Plan Finder, which allows beneficiaries to access and compare Medicare Advantage and Prescription Drug plans. *Form Number:* CMS–R–262 (OMB control number: 0938–0763); *Frequency:* Yearly; *Affected Public:* Private sector, Business or other for-profits, Not-for-profits institutions; *Number of Respondents:* 764; *Number of Responses:* 8,068; *Total Annual Hours:* 44,178. (For policy questions regarding this collection contact Kristy Holtje at 410–786–2209 or *kristy.holtje@cms.hhs.gov*.)

2. *Type of Information Collection Request:* Revision of a currently approved collection; *Title of Information Collection:* Medicare Part C and Part D Program Audit and Industry-Wide Part C Timeliness Monitoring Project (TMP) Protocols; *Use:* CMS is responsible for overseeing the Medicare Advantage (MA) and Part D programs to ensure that beneficiaries receive appropriate and timely benefits, services, and drugs. Under Sections 1857(d) and 1860D–12 of the Social Security Act, and related regulations at 42 CFR 422.503, 422.504, 422.516, 423.504, and 423.505, CMS has the authority to inspect, evaluate, and monitor the benefits provided by Sponsoring organizations. To carry out this oversight, Sponsoring organizations must provide CMS with access to relevant records, documentation, and systems. They are also required to report information on service utilization and other data as requested by CMS to confirm ongoing compliance with program requirements. CMS uses the data collected by way of these audit protocols to thoroughly assess whether Sponsoring organizations are meeting specific federal requirements.

The information gathered during this program audit will be used by the Medicare Parts C and D Oversight and Enforcement Group (MOEG) within the Center for Medicare (CM) to assess Sponsoring organizations' compliance with Medicare program requirements. MOEG reviews submitted data and selected samples from that data to ensure appropriate enrollee access to benefits, services and drugs. Specifically, CMS reviews data to ensure Part D organizations are administering their formulary and transition benefit in accordance with their CMS-approved formulary; CMS reviews coverage requests and appeals to ensure regulatory requirements are followed when enrollees request services; and, if the audited MA organization offers a SNP, MOEG's review evaluates whether the SNP is coordinating care in accordance with CMS requirements. *Form Number:* CMS–10717 (OMB control number: 0938–1395); *Frequency:* Annually; *Affected Public:* Private sector, State, Local, or Tribal Governments, Federal Government, Business or other for-profits, Not-for-Profit Institutions; *Number of Respondents:* 30; *Total Annual Responses:* 30; *Total Annual Hours:* 12,045. (For policy questions regarding this collection contact Caroline Zeman at 410–786–0116 or *caroline.zeman@cms.hhs.gov*.)

William N. Parham, III,

Director, Division of Information Collections and Regulatory Impacts, Office of Strategic Operations and Regulatory Affairs.

[FR Doc. 2025–23582 Filed 12–19–25; 8:45 am]

BILLING CODE 4120–01–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Centers for Medicare & Medicaid Services

[Document Identifiers: CMS–R–305 and CMS–367a–e]

Agency Information Collection Activities: Proposed Collection; Comment Request

AGENCY: Centers for Medicare & Medicaid Services, Health and Human Services (HHS).

ACTION: Notice.

SUMMARY: The Centers for Medicare & Medicaid Services (CMS) is announcing an opportunity for the public to comment on CMS' intention to collect information from the public. Under the Paperwork Reduction Act of 1995 (PRA), federal agencies are required to publish notice in the **Federal Register** concerning each proposed collection of information (including each proposed extension or reinstatement of an existing collection of information) and to allow 60 days for public comment on the proposed action. Interested persons are invited to send comments regarding our burden estimates or any other aspect of this collection of information, including the necessity and utility of the proposed information collection for the proper performance of the agency's functions, the accuracy of the estimated burden, ways to enhance the quality, utility, and clarity of the information to be collected, and the use of automated

collection techniques or other forms of information technology to minimize the information collection burden.

DATES: Comments must be received by February 20, 2026.

ADDRESSES: When commenting, please reference the document identifier or OMB control number. To be assured consideration, comments and recommendations must be submitted in any one of the following ways:

1. *Electronically.* You may send your comments electronically to *http://www.regulations.gov.* Follow the instructions for ''Comment or Submission'' or ''More Search Options'' to find the information collection document(s) that are accepting comments.

2. By *regular mail.* You may mail written comments to the following address: CMS, Office of Strategic Operations and Regulatory Affairs, Division of Regulations Development, *Attention:* Document Identifier: __/OMB Control Number: __R Room C4–26–05, 7500 Security Boulevard, Baltimore, Maryland 21244–1850.

To obtain copies of a supporting statement and any related forms for the proposed collection(s) summarized in this notice, please access the CMS PRA website by copying and pasting the following web address into your web browser: *https://www.cms.gov/Regulations-and-Guidance/Legislation/PaperworkReductionActof1995/PRA-Listing.*

FOR FURTHER INFORMATION CONTACT: William N. Parham at (410) 786–4669.

SUPPLEMENTARY INFORMATION:

Contents

This notice sets out a summary of the use and burden associated with the following information collections. More detailed information can be found in each collection's supporting statement and associated materials (see **ADDRESSES**).

Under the PRA (44 U.S.C. 3501–3520), federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. The term ''collection of information'' is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) and includes agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA requires federal agencies to publish a 60-day notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension or reinstatement of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, CMS is publishing this notice.

Information Collections

1. *Type of Information Collection Request:* Revision of a currently approved collection; *Title of Information Collection:* External Quality Review (EQR) of Medicaid and Children's Health Insurance Program (CHIP) Managed Care, EQR Protocols, and Supporting Regulations; *Use:* Most contracts between a state Medicaid agency and their managed care plan must provide for an annual External Quality Review (EQR). The annual EQR is conducted by an independent external quality review organization (EQRO). States must provide the EQRO with information obtained through methods consistent with the protocols specified by CMS. The information is used by the EQRO to determine the quality of care furnished by the managed care plans in the state. The publicly posted EQR results allows Medicaid/CHIP enrollees and potential enrollees to make informed choices regarding the selection of their providers. It also provides advocacy organizations, researchers, and other interested parties access to information on the quality of care provided to Medicaid beneficiaries enrolled in Medicaid/CHIP managed care. States use the information during their oversight of these organizations. *Form Number:* CMS–R–305 (OMB control number: 0938–0786); *Frequency:* Annually and one-time; *Affected Public:* Private sector and State, Local or Tribal Governments; *Number of Respondents:* 681; *Number of Responses:* 7,236; *Total Annual Hours:* 887,086. (For policy questions regarding this collection contact Carrie Hanlon at 410–786–1660.)

2. *Type of Information Collection Request:* Extension of a currently approved collection; *Title of Information Collection:* Medicaid Drug Program; *Use:* Labelers transmit drug product and pricing data to CMS within 30 days after the end of each calendar month and quarter. CMS calculates the unit rebate amount (URA) and the unit rebate offset amount (UROA) for each new drug application (NDC) and distributes to all State Medicaid agencies. States use the URA to invoice the labeler for rebates and the UROA to report onto CMS–64. The monthly data is used to calculate Federal Upper Limit (FUL) prices for applicable drugs and for states that opt to use this data to establish their pharmacy reimbursement methodology. *Form Number:* CMS–367a–e (OMB control number: 0938–0578); *Frequency:* Monthly, quarterly, and on occasion; *Affected Public:* Private sector; *Number of Respondents:* 840; *Total Annual Responses:* 16,160; *Total Annual Hours:* 606,932. (For policy questions regarding this collection contact Robert Giles at 667–290–8626.)

William N. Parham, III,

Director, Division of Information Collections and Regulatory Impacts, Office of Strategic Operations and Regulatory Affairs.

[FR Doc. 2025–23507 Filed 12–19–25; 8:45 am]

BILLING CODE 4120–01–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Centers for Medicare & Medicaid Services

[Document Identifier: CMS–10556]

Agency Information Collection Activities: Submission for OMB Review; Comment Request

AGENCY: Centers for Medicare & Medicaid Services, Health and Human Services (HHS).

ACTION: Notice.

SUMMARY: The Centers for Medicare & Medicaid Services (CMS) is announcing an opportunity for the public to comment on CMS' intention to collect information from the public. Under the Paperwork Reduction Act of 1995 (PRA), federal agencies are required to publish notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension or reinstatement of an existing collection of information, and to allow a second opportunity for public comment on the notice. Interested persons are invited to send comments regarding the burden estimate or any other aspect of this collection of information, including the necessity and utility of the proposed information collection for the proper performance of the agency's functions, the accuracy of the estimated burden, ways to enhance the quality, utility, and clarity of the information to be collected, and the use of automated collection techniques or other forms of information technology to minimize the information collection burden.

DATES: Comments on the collection(s) of information must be received by the OMB desk officer by January 21, 2026.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this

notice to *www.reginfo.gov/public/do/PRAMain.* Find this particular information collection by selecting ''Currently under 30-day Review—Open for Public Comments'' or by using the search function.

To obtain copies of a supporting statement and any related forms for the proposed collection(s) summarized in this notice, please access the CMS PRA website by copying and pasting the following web address into your web browser: *https://www.cms.gov/Regulations-and-Guidance/Legislation/PaperworkReductionActof1995/PRA-Listing.*

FOR FURTHER INFORMATION CONTACT: William Parham at (410) 786–4669.

SUPPLEMENTARY INFORMATION: Under the Paperwork Reduction Act of 1995 (PRA) (44 U.S.C. 3501–3520), federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. The term ''collection of information'' is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) and includes agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA (44 U.S.C. 3506(c)(2)(A)) requires federal agencies to publish a 30-day notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension or reinstatement of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, CMS is publishing this notice that summarizes the following proposed collection(s) of information for public comment.

1. *Type of Information Collection Request:* Extension of a currently approved collection; *Title of Information Collection:* Medical Necessity and Contract Amendments Under Mental Health Parity; *Use:* Upon request, regulated entities must provide a medical necessity disclosure. Receiving this information will enable potential and current enrollees to make more educated decisions given the choices available to them through their plans and may result in better treatment of their mental health or substance use disorder (MH/SUD) conditions. States use the information collected and reported as part of their contracting process with managed care entities, as well as their compliance oversight role. In states where a Medicaid Managed Care Organization (MCO) is responsible for providing the full scope of medical/surgical and MH/SUD services to beneficiaries, the state will review the parity analysis provided by the MCO to confirm that the MCO benefits are compliant. CMS uses the information collected and reported in an oversight role of State Medicaid managed care programs. *Form Number:* CMS–10556 (OMB control number: 0938–1280); *Frequency:* Once and occasionally; *Affected Public:* Individuals and households, the Private sector, and State, Local, or Tribal Governments; *Number of Respondents:* 78,854,308; *Total Annual Responses:* 473,213; *Total Annual Hours:* 79,050.

(For policy questions regarding this collection contact Matthew Rodriguez at 303–844–4724.)

William N. Parham, III,

Director, Division of Information Collections and Regulatory Impacts, Office of Strategic Operations and Regulatory Affairs.

[FR Doc. 2025–23506 Filed 12–19–25; 8:45 am]

BILLING CODE 4120–01–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Centers for Medicare & Medicaid Services

Statement of Organization, Functions, and Delegations of Authority

AGENCY: Centers for Medicare & Medicaid Services.

ACTION: Notice.

SUMMARY: The Centers for Medicare & Medicaid Services (CMS), Center for Medicaid and CHIP Services, Office of Rural Health Transformation, has been established.

DATES: This new organizational structure was approved by the Secretary of the Department of Health and Human Services and took effect on December 18, 2025.

FOR FURTHER INFORMATION CONTACT: Joe Kane at (410) 786–0655; 7500 Security Blvd., Baltimore, MD.

SUPPLEMENTARY INFORMATION: Part F of the Statement of Organization, Functions, and Delegations of Authority for the Department of Health and Human Services, Centers for Medicare & Medicaid Services (CMS) (last amended at **Federal Register**, Vol. 87, No. 205, pp. 64492–64494, dated October 25, 2022) is amended to reflect the establishment of the Office of Rural Health Transformation within Center for Medicaid and CHIP Services (CMCS).

Part F, Section FC. 10 (Organization) is revised as follows: Center for Medicaid and CHIP Services, Office of Rural Health Transformation, Office of Rural Health Transformation, Division of State Rural Engagement.

Part F, Section FC. 20 (Functions) for the new organization is as follows:

Office of Rural Health Transformation

* Establish and provide oversight for the Rural Health Transformation Program (RHTP), which aims to improve healthcare access and outcomes in rural communities.

* Develop Rural Health Transformation application process and criteria to use in grant application reviews and awards, in accordance with statutory requirements.

* In partnership with the Office of Acquisition and Grants Management, (OAGM) distribute funds to states in accordance with statutorily defined timelines.

* Partner with HHS entities, states, healthcare facilities, healthcare advocacy groups, and other key stakeholders to ensure sound guidance and program initiatives that improve rural residents' access to healthcare services in support of making rural America healthy again.

* Lead and/or support CMS interactions and collaborations with States and local governments, territories, healthcare providers, key stakeholders (*e.g.,* consumer and policy organizations and the healthcare provider community), and other Federal government entities on making rural America again.

* Serve as CMS' lead for rural health transformation program management, oversight, and performance issues related to interactions with States and the stakeholder community.

* Serve as CMS's primary contact for RHTP public inquiries, including but not limited to local congressional offices, and providers.

* Advise the Administrator, Center Leadership, senior staff, and other CMS components on matters that affect RHTP, including policy analysis, Technical Advisory Group perspectives, consultation, and information dissemination strategies.

Division of State Rural Engagement

* Provide Rural Health Transformation policy and operational guidance to States and internal and external stakeholders to ensure appropriate policy application.

* Collaborate with States in their implementation of approved rural health transformation programs and conduct readiness assessment reviews, ongoing monitoring, and oversight.

* Establish policy regarding program monitoring, quality and performance management, and quality improvement for programs and services to ensure

progress in improving health outcomes for rural populations.

* Monitor the implementation of states' rural health transformation plans to ensure resources are appropriately used and hold states accountable for achieving the goals outlined in the states' plans.

* Conduct training for internal and external stakeholders as necessary.

* Work with the CMCS, Data and Systems Group (DSG), Division of State Systems to leverage existing systems to develop and implement new applications for state system enhancements and quality improvement activities. For example, Medicaid Statistical Information System (MSIS), Transformed-MSIS, and Medicaid & CHIP Program (MACPro), DataConnect, Medicaid and CHIP Data Collection Tool and develop and maintain the system for the collection, organization, review, and analysis of data necessary for program integrity, program oversight, and administration.

* Partners with the Center for Program Integrity (CPI), OAGM and other CMS stakeholder offices to develop and implement a comprehensive strategic plan, objectives, and measures to ensure program vulnerabilities with waste, fraud, and abuse are identified and resolved.

(Authority: 44 U.S.C. 3101)

Robert F. Kennedy Jr.,

Secretary, Department of Health and Human Services.

[FR Doc. 2025–23588 Filed 12–19–25; 8:45 am]

BILLING CODE 4150–28–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Administration for Children and Families

[OMB #: 0970–0386]

Submission for Office of Management and Budget Review; Proposed Information Collection Activity; Office of Community Services Community Economic Development Performance Progress Report

AGENCY: Office of Community Services, Administration for Children and Families, U.S. Department of Health and Human Services.

ACTION: Request for public comments.

SUMMARY: The Office of Community Services (OCS), Administration for Children and Families (ACF), U.S. Department of Health and Human Services is requesting a 3-year extension of the Community Economic Development (CED) Performance Progress Report (PPR) (Office of Management and Budget (OMB) #: 0970–0386), expiration date February 28, 2026, with revisions to support a quarterly reporting schedule. This request updates burden estimates to account for new quarterly reporting requirements. While the core CED PPR form remains unchanged and will still be submitted semi-annually, new awardees must now report quarterly. In alternate quarters (Q1 and Q3), they will complete a shorter version of the form with narrative updates only.

DATES: *Comments due* January 21, 2026.

ADDRESSES: The public may view and comment on this information collection request at: *https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=202512-0970-006*. You can obtain copies of the proposed collection of information and submit comments by emailing *infocollection@acf.hhs.gov.* Identify all requests by the title of the information collection.

SUPPLEMENTARY INFORMATION:

Description: OCS is seeking to extend the CED PPR (OMB #: 0970–0386), with revisions, for three years. This extension will permit OCS to continue collecting the performance progress information about projects funded through the CED program from current and future grant recipients.

The CED PPR collects information regarding the implementation and outcomes of CED projects to support program monitoring, the provision of training and technical assistance, and the fulfillment of congressional reporting requirements. The report tracks quantitative information, including measures of job creation and project expenditures, along with narrative descriptions of project activities, challenges, and changes.

The CED PPR will continue to be administered to all active grant recipients of the CED program. Grant recipients will complete this report based on activities completed through the second and fourth quarters of each project year.

This request revises the burden estimates to reflect new reporting requirements for quarterly reporting. The burden estimates reflect quarterly reporting for new awardees as well as a shorter response time for quarterly reporters in alternate quarters when they will only be required to complete a subset of items on the form. This request makes no changes to the current approved CED PPR form that all grant recipients will be required to complete semi-annually. The current approved CED PPR is cumulative and covers activities completed through the second and fourth quarters of each project year. For the first and third quarters of each project year, quarterly reporters will complete a subset of items to provide narrative updates on project progress.

Currently, grant recipients submit the CED PPR semi-annually. Through this request, OCS proposes to change the reporting requirements to collect information on CED project progress on a quarterly basis. This will allow OCS to monitor grant recipient progress more frequently and to support the timely provision of training and technical assistance. The reporting schedule for CED projects will be identified in the Notice of Funding Opportunity (NOFO) under which projects are funded. In the past, CED NOFOs identified a semi-annual reporting schedule. Quarterly reporting requirements were included in the federal fiscal year (FFY) 2025 NOFO for the first time.

To reduce the burden for quarterly reporters, OCS will only require grant recipients to complete a subset of items from the CED PPR in the first and third quarters of each project year. The burden estimates for the subset of items are included in the annual burden estimates for the CED PPR Short Form. The CED PPR Short Form does not include the quantitative measures and focuses on narrative descriptions of project activities, challenges, and changes.

Respondents: The CED PPR will be completed by all CED grant recipients active during the 3-year extension. The CED PPR Short Form will be completed by grant recipients receiving awards through an application to a NOFO requiring quarterly reporting.

Annual Burden Estimates

OCS anticipates including quarterly reporting requirements in NOFOs published in FFY 2025 and later. Because CED projects are funded for 3- to 4-year project periods, OCS anticipates that only half of active grant recipients will be required to complete the short-form during the extension period. These assumptions are reflected in the burden estimates below.

Instrument	Total number of respondents	Annual number of responses per respondent	Average burden hours per response	Annual burden hours
CED PPR	79	2	1.5	237
CED PPR Short Form	48	2	0.5	48
Estimated Total Annual Burden Hours			285	

Authority: Section 680(a)(2), Community Services Block Grant Act, 42 U.S.C. 9921.

Mary C. Jones,

ACF/OPRE Certifying Officer.

[FR Doc. 2025–23546 Filed 12–19–25; 8:45 am]

BILLING CODE 4184–27–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Administration for Children and Families

[OMB #: 0970–0407]

Submission for Office of Management and Budget Review; Office of Refugee Resettlement Cash and Medical Assistance Program Quarterly Report on Expenditures and Obligations (ORR–2)

AGENCY: Office of Refugee Resettlement, Administration for Children and Families, U.S. Department of Health and Human Services.

ACTION: Request for Public Comments.

SUMMARY: The Office of Refugee Resettlement (ORR) is requesting a 3-year extension of the ORR–2: Cash and Medical Assistance (CMA) Program Quarterly Report on Expenditures and Obligations (Office of Management and Budget (OMB) #0970–0407, expiration February 28, 2026). Minor changes are proposed to the form and instructions.

DATES: *Comments due* January 21, 2026.

ADDRESSES: The public may view and comment on this information collection request at: *https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=202512-0970-007*. You can also obtain copies of the proposed collection of information by emailing *infocollection@acf.hhs.gov*. Identify all emailed requests by the title of the information collection.

SUPPLEMENTARY INFORMATION:

Description: ORR reimburses, to the extent of available appropriations, certain non-federal costs for the provision of CMA to refugees, along with allowable expenses for the administration of the refugee resettlement program at the state level. States and Replacement Designees currently submit the ORR–2 Quarterly Report on Expenditures and Obligations, which provides aggregate expenditure and obligation data. The ORR–2 collects expenditures and obligations data separately for each of the following four CMA program components: refugee cash assistance, refugee medical assistance, CMA administration, and services for unaccompanied refugee minors. This breakdown of financial status data allows ORR to track program expenditures in greater detail to anticipate any funding issues and to meet the requirements of ORR regulations at 45 CFR 400.211 to collect these data for use in estimating future costs of the refugee resettlement program. ORR must implement the methodology at 45 CFR 400.211 each year after receipt of its annual appropriation to ensure that appropriated funds will be adequate for reimbursement to states for the costs of assistance to eligible refugees. The estimating methodology prescribed in the regulations requires the use of actual past costs by program component. If the methodology indicates that appropriated funds are inadequate, ORR must take steps to reduce federal expenses, such as by limiting the number of months of eligibility for Refugee Cash Assistance and Refugee Medical Assistance. The ORR–2 is a single-page financial report that allows ORR to collect the necessary data to ensure that funds are adequate for the projected need and thereby meet the requirements of both the Refugee Act and ORR regulations.

Minor changes to the names of certain lines on the ORR–2 are proposed to align with changes proposed to the ORR–1 form in a **Federal Register** notice published on June 24, 2025, at 90 FR 26819 (*https://www.federalregister.gov/d/2025-11546*), and approved by OMB in August 2025 (*https://www.reginfo.gov/public/do/PRAViewIC?ref_nbr=202506-0970-018&icID=9799*). ORR also proposes minor changes to the instructions to align with the Uniform Administrative Requirements, Cost Principles, and Audit Requirement for Federal Awards at 2 CFR part 200.

Respondents: State governments and Replacement Designees.

Instrument	Total number of respondents	Annual number of responses per respondent	Average burden hours per response	Annual burden hours
Cash and Medical Assistance Program, Quarterly Report on Expenditures and Obligations	57	4	1.5	342

Authority: 8 U.S.C. 1521–1524

Mary C. Jones,

ACF/OPRE Certifying Officer.

[FR Doc. 2025–23592 Filed 12–19–25; 8:45 am]

BILLING CODE 4184–45–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Health Resources and Services Administration

Addition of Duchenne Muscular Dystrophy to the Recommended Uniform Screening Panel

AGENCY: Health Resources and Services Administration, Department of Health and Human Services (HHS).

ACTION: Notice.

SUMMARY: HRSA published a **Federal Register** notice on August 14, 2025 (90 FR 39197), requesting comments from the public on the potential recommendation of adding Duchenne Muscular Dystrophy (DMD) to the Recommended Uniform Screening Panel (RUSP). After consideration of public comments and evidence-based reports, HRSA recommended to the HHS Secretary that DMD be added to the RUSP. The Secretary has accepted the recommendation as detailed in this notice. Conditions listed on the RUSP are part of the evidence-informed preventive health guidelines supported by HRSA for infants, children, and adolescents. Non-grandfathered group health plans and health insurance issuers are required to cover screenings included in these HRSA-supported comprehensive guidelines without cost-sharing (*e.g.,* copayment, co-insurance, etc.). Please see the RUSP (*https://newbornscreening.hrsa.gov/about-newborn-screening/recommended-uniform-screening-panel*) for additional information.

FOR FURTHER INFORMATION CONTACT: CDR Leticia Manning, Newborn Screening Team Lead, Division of Services for Children with Special Health Needs, Maternal and Child Health Bureau, HRSA, 5600 Fishers Lane, Rockville, Maryland 20857 or *NBSPrograms@hrsa.gov*.

SUPPLEMENTARY INFORMATION: The RUSP is a list of conditions that the Secretary of HHS recommends for states to screen as part of their state universal newborn screening (NBS) programs. Conditions on the RUSP are chosen based on evidence that supports the potential net benefit of screening, the ability of states to screen for the disorder, and the availability of effective treatments. Although states ultimately determine what conditions their NBS program will screen for, it is recommended that every newborn be screened for all conditions on the RUSP. Conditions listed on the RUSP are part of the comprehensive preventive health guidelines supported by HRSA for infants and children under section 2713 of the Public Health Service Act. Non-grandfathered group health plans and health insurance issuers are required to cover screenings included in these HRSA-supported comprehensive guidelines without charging a co-payment, co-insurance, or deductible for plan years beginning on or after the date that is 1 year from the Secretary's adoption of the condition for screening.

The Advisory Committee on Heritable Disorders in Newborns and Children (ACHDNC), now inactive, was tasked with reviewing available scientific evidence and then making recommendations to the Secretary of HHS regarding what conditions should be on the RUSP. When a condition was nominated, ACHDNC determined whether there is sufficient evidence available for early screening and refers it to the ACHDNC's Evidence Review Group (ERG). The ERG was responsible for identifying and assessing all available evidence and summarizing for ACHDNC the strength and effectiveness of the evidence found on the net benefit of screening, the ability of states to screen for the condition, and the availability of effective treatments. The ERG completed an evidence review for DMD. Following the completion of the evidence review for DMD, but prior to issuing a recommendation to the Secretary on the inclusion of DMD to the RUSP, ACHDNC was terminated.

DMD is a rare genetic condition that causes progressive muscle weakness and degeneration. Individuals eventually require a wheelchair for mobility and have a shortened lifespan. There are Food and Drug Administration-approved treatments which allow children to walk longer before needing a wheelchair and extend heart and lung functions.

Summary of Public Comments

A **Federal Register** notice sought public comment on the potential recommendation of including or not including DMD on the RUSP. HRSA requested that the respondents consider the ERG's report summary on DMD and the suitability of state NBS programs screening for DMD within the newborn period in their response. HRSA considered all public comments as part of its deliberate process along with review of the completed DMD evidence review report prior to making a recommendation to the Secretary of HHS. A total of 379 respondents commented on the inclusion of DMD on the RUSP. Of these, 366 responses (97 percent) expressed support to add DMD to the RUSP and 11 responses (3 percent) opposed its addition. The responses in support of or against adding DMD to the RUSP are summarized below.

Comments on Adding DMD to the RUSP

Ninety-seven percent of commenters (366 comments) were in favor of adding DMD to the RUSP. A variety of stakeholders, including clinicians and families, described benefits and reasons in support of adding DMD to the RUSP. A vast majority of respondents commented that by adding DMD to the RUSP, families may receive a DMD diagnosis sooner enabling access to early intervention, support services, and more treatment options. Families expressed the invaluable benefit of receiving an earlier diagnosis for their child to reduce the diagnostic odyssey due to an unknown diagnosis through progressive symptoms and the negative impacts it causes to the family's overall well-being and mental health. Families with multiple children shared that knowledge of the first child having DMD, enabled them to better prepare for, identify, and treat subsequent children with DMD leading to improved health outcomes. Other comments emphasized that if DMD is added to the RUSP, state adoption to screen for DMD will swiftly follow allowing for researchers to conduct population-level analyses of treatment efficacy.

Three percent of commenters (11 comments) were against adding DMD to the RUSP. One commenter noted that there is a high rate of false positives of the screening test which can lead to uncertainty/worry before confirmation of a negative result and there are unclear cutoff thresholds for positive/negative results. However, the screening test can have additional steps included on the same bloodspot prior to confirmatory testing, or by implementing DNA analysis, that would reduce the false positive rate.

Additional comments highlighted the lack of data that supports treatment during the newborn period is beneficial for the infant. As noted in the evidence-based review (*https://publications.aap.org/pediatrics/article/doi/10.1542/peds.2025-073192/203177/Evidence-Regarding-Duchenne-Muscular-Dystrophy?autologincheck=redirected*), treatment may improve outcomes for DMD with additional studies needed to

establish the timing of treatment. Identification of DMD in an infant would allow early monitoring to initiate treatment prior to the onset of substantial physical decline.

The final comments against adding DMD noted a lack of public health laboratory resources to pay for multi-tier molecular screening. However, HRSA notes that adding a condition to the RUSP does not require states to implement screening for conditions immediately. States determine their resource allocations for NBS screening based on their specific state budget and public health priorities.

After consideration of the evidence review report and public comments, no changes were made to the recommendation and HRSA recommended to the HHS Secretary that DMD be included for addition to the RUSP.

Acceptance of Recommendation

On December 16, 2025, the HHS Secretary accepted HRSA's recommendation. The RUSP is updated and can be accessed at the following link: *https://mchb.hrsa.gov/programs/newborn-screening*.

Thomas J. Engels,

Administrator.

[FR Doc. 2025–23573 Filed 12–19–25; 8:45 am]

BILLING CODE 4165–15–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Health Resources and Services Administration

Agency Information Collection Activities: Submission to OMB for Review and Approval; Public Comment Request; Substance Use Disorder Treatment and Recovery Loan Repayment Program and the Pediatric Specialty Loan Repayment Program—OMB No. 0906–0058—Revision

AGENCY: Health Resources and Services Administration (HRSA), Department of Health and Human Services.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995, HRSA submitted an Information Collection Request (ICR) to the Office of Management and Budget (OMB) for review and approval. Comments submitted during the first public review of this ICR will be provided to OMB. OMB will accept further comments from the public during the review and approval period. OMB may act on HRSA's ICR only after the 30-day comment period for this notice has closed.

DATES: Comments on this ICR should be received no later than January 21, 2026.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to *www.reginfo.gov/public/do/PRAMain*. Find this particular information collection by selecting ''Currently under Review—Open for Public Comments'' or by using the search function.

FOR FURTHER INFORMATION CONTACT: To request a copy of the clearance requests submitted to OMB for review, email Samantha Miller, the HRSA Information Collection Clearance Officer, at *paperwork@hrsa.gov* or call (301) 443–3983.

SUPPLEMENTARY INFORMATION:

Information Collection Request Title: Substance Use Disorder Treatment and Recovery Loan Repayment Program and the Pediatric Specialty Loan Repayment Program, OMB No. 0906–0058—Revision.

Abstract: The Substance Use Disorder Treatment and Recovery (STAR) Loan Repayment Program (LRP) is authorized by section 781 of the Public Health Service Act (42 U.S.C. 295h). This program allows HRSA to provide the repayment of eligible education loans to individuals working in an eligible full-time substance use disorder treatment job that involves direct treatment or recovery support of patients with or in recovery from a substance use disorder and which is located in either a Health Professional Shortage Area (HPSA) designated for Mental Health, or a county (or municipality, if not contained within any county) where the average drug overdose death rate per 100,000 people over the past 3 years for which official data is available from the state, is higher than the most recent available national average overdose death rate per 100,000 people, as reported by the Centers for Disease Control and Prevention. The Pediatric Specialty (PS) LRP is authorized by section 775 of the Public Health Service Act (42 U.S.C. 295f). This program allows HRSA to provide the repayment of education loans to eligible providers working full-time in or serving a HPSA, medically underserved area (MUA), or medically underserved population (MUP).

The Department of Health and Human Services agrees to make payment of up to $250,000 for the repayment of eligible educational loans in return for 6 years of obligated service through the STAR LRP, and up to $100,000 in return for 3 years of obligated service through the PS LRP.

Eligible disciplines for the STAR LRP include, but are not limited to physicians, psychologists, psychiatric nurses, marriage and family therapists, social workers, counselors, and substance use disorder counselors. The PS LRP may make awards to applicants participating in an accredited pediatric medical subspecialty, pediatric surgical specialty, and child and adolescent mental health subspecialty residency or fellowship employed as a pediatric medical subspecialist, pediatric surgical specialist, or child and adolescent mental health professional.

Eligible facilities or sites for the STAR LRP and PS LRP include, but are not limited to: School-Based Clinics, Community Health Centers, Inpatient Programs/Rehabilitation Centers, Federally Qualified Health Centers, Centers for Medicare & Medicaid Services-approved Critical Access Hospitals, Rural Emergency Hospitals, American Indian Health Facilities (Indian Health Service Facilities, Tribally-Operated 638 Health Programs, and Urban Indian Health Programs), inpatient rehabilitation centers, and psychiatric facilities. STAR LRP facilities must be located in a mental health HPSA or a county where the average drug overdose death rate exceeds the national average, as described above. PS LRP sites must provide pediatric medical subspecialty care, pediatric surgical specialty care, or child and adolescent mental and behavioral health care in or to a HPSA, MUA, or MUP. HRSA will approve and activate sites for the PS LRP if:

(1) The facility is already approved for the National Health Service Corps, Nurse Corps, or STAR LRP and located in or serves a HPSA, MUA or MUP; or

(2) During the PS LRP application cycle, the facility submits to HRSA the site type and the point of contact(s) to *PS_LRP_Sites@hrsa.gov*.

HRSA will review and approve eligible new facilities during the respective application cycle for the STAR LRP and the PS LRP, or upon request by a STAR LRP participant. New facilities must submit to HRSA the facility type and the recruitment contact(s). HRSA will use the information collected to determine eligibility of the facility for participants in the respective program.

Note: Despite the similarity in the titles, the STAR LRP is not the existing National Health Service Corps Substance Use Disorder Workforce LRP (OMB #0915–0127), which is authorized under Title III of the Public Health Service Act. The STAR LRP is authorized under Title VII of the Public

Health Service Act and has different service requirements, loan repayment protocols, and authorized employment facilities.

A 60-day notice was published in the **Federal Register** on August 13, 2025, vol. 90, No. 154; pp. 38983–85. HRSA received one public comment. Below is a summary of key themes raised and HRSA's response:

- The commenter expressed concern with data captured in the PS LRP's application and the employment verification forms regarding their alignment with current program guidance and statutory requirements.
- The commenter also expressed support for the STAR/PS LRP application and employment verification forms as well as provided ways in which to streamline the application submission to ensure maximum benefit for eligible applicants.

HRSA acknowledges the concerns and recommendations in the comment and will consider them, as appropriate, in the development of information collection activities for these programs. HRSA responded directly to the stakeholder who submitted the comments, acknowledging the recommendations raised. HRSA appreciates the views shared and the willingness to support the PS LRP and STAR LRP.

Need and Proposed Use of the Information: The need and purpose of this information collection is to obtain information that is used to assess an applicant's eligibility and qualifications for the STAR LRP and the PS LRP, and to obtain information for eligible facilities or sites. Clinicians interested in participating in the STAR LRP or the PS LRP must apply to the applicable program to participate. The forms utilized by the STAR LRP and the PS LRP include the following: the STAR LRP or PS LRP Application, respectively, the Authorization for Disclosure of Loan Information form, the Privacy Act Release Authorization form, and the electronic Employment Verification form, if applicable. The forms collect information needed for selecting participants and repaying eligible educational loans.

Additionally, health care facilities located in high overdose death rate areas or mental health HPSAs must submit the facility type and the site point(s) of contact for HRSA to determine the facility's eligibility to participate in the STAR LRP. Similarly, sites located in or serving a HPSA, MUA, or MUP must submit the site type and the site point(s) of contact for HRSA to determine the sites' eligibility to participate in the PS LRP. The STAR LRP and the PS LRP application ask for personal, professional, and financial information needed to determine the applicant's eligibility to participate in either of the programs. In addition, applicants must provide information regarding the loans for which repayment is being requested.

Likely Respondents: Licensed medical, mental, and behavioral health providers who are employed or seeking employment and are interested in serving underserved populations; and health care facilities or sites interested in becoming approved for the STAR LRP and/or the PS LRP.

Burden Statement: Burden in this context means the time expended by persons to generate, maintain, retain, disclose, or provide the information requested. This includes the time needed to review instructions; to develop, acquire, install, and utilize technology and systems for the purpose of collecting, validating, and verifying information, processing and maintaining information, and disclosing and providing information; to train personnel and to be able to respond to a collection of information; to search data sources; to complete and review the collection of information; and to transmit or otherwise disclose the information. The total annual burden hours estimated for this ICR are summarized in the table below.

Total Estimated Annualized Burden Hours for the STAR LRP:

Form name	Number of respondents	Number of responses per respondent	Total responses	Average burden per response (in hours)	Total burden hours
STAR LRP Application	1,700	1	1,700	0.50	850
Authorization for Disclosure of Loan Information Form	1,700	1	1,700	0.50	850
Privacy Act Release Authorization Form	1,700	1	1,700	0.50	850
Employment Verification Form	1,700	1	1,700	0.50	850
Total	1,700		6,800		3,400

Total Estimated Annualized Burden Hours for the PS LRP:

Form name	Number of respondents	Number of responses per respondent	Total responses	Average burden per response (in hours)	Total burden hours
Pediatric Specialty LRP Application	500	1	500	0.50	250
Authorization for Disclosure of Loan Information Form	500	1	500	0.50	250
Privacy Act Release Authorization Form	500	1	500	0.50	250
Employment Verification Form	500	1	500	0.50	250
Total	500		2,000		1,000

Maria G. Button,

Director, Executive Secretariat.

[FR Doc. 2025–23581 Filed 12–19–25; 8:45 am]

BILLING CODE 4165–15–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Health Resources and Services Administration

Agency Information Collection Activities: Submission to OMB for Review and Approval; Public Comment Request; Rural Communities Opioid Response Program Performance Measures, OMB No 0906–0044—Revision

AGENCY: Health Resources and Services Administration (HRSA), Department of Health and Human Services.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995, HRSA submitted an Information Collection Request (ICR) to the Office of Management and Budget (OMB) for review and approval. Comments submitted during the first public review of this ICR will be provided to OMB. OMB will accept further comments from the public during the review and approval period. OMB may act on HRSA's ICR only after the 30-day comment period for this notice has closed.

DATES: Comments on this ICR should be received no later than January 21, 2026.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to *www.reginfo.gov/public/do/PRAMain.* Find this particular information collection by selecting ''Currently under Review—Open for Public Comments'' or by using the search function.

FOR FURTHER INFORMATION CONTACT: To request a copy of the clearance requests submitted to OMB for review, email Samantha Miller, the HRSA Information Collection Clearance Officer, at *paperwork@hrsa.gov* or call (301) 443–3983.

SUPPLEMENTARY INFORMATION:

Information Collection Request Title: Rural Communities Opioid Response Program Performance Measures, OMB No. 0906–0044—Revision.

Abstract: HRSA administers the Rural Communities Opioid Response Program (RCORP), which is authorized by Section 711(b)(5) of the Social Security Act (42 U.S.C. 912(b)(5)) and is a multi-initiative program that aims to: (1) support treatment for and prevention of substance use disorder (SUD), including opioid use disorder (OUD); and (2) reduce morbidity and mortality associated with SUD, including OUD, by improving access to and delivering prevention, treatment, and recovery support services to high-risk rural communities. To support this purpose, RCORP grant initiatives include:

- RCORP-Implementation grants, which fund established networks and consortia to deliver SUD/OUD prevention, treatment, and recovery activities in high-risk rural communities;
- RCORP-Psychostimulant Support grants, which aim to strengthen and expand access to prevention, treatment, and recovery services for individuals in rural areas who misuse psychostimulants, to enhance their ability to access treatment and move toward recovery;
- RCORP-Medication Assisted Treatment Access grants, which aim to establish new access points in rural facilities where none currently exist;
- RCORP-Behavioral Health Care support grants, which aim to expand access to and quality of behavioral health care services at the individual, provider, and community levels;
- RCORP Overdose Response recipients address immediate needs in rural areas through improving access to, capacity for, and sustainability of prevention, treatment, and recovery services for SUD;
- RCORP Child and Adolescent Behavioral Health grants, which aim to establish and expand sustainable behavioral health care services for children and adolescents aged 5 to 17 years who live in rural communities;
- RCORP-Neonatal Abstinence Syndrome grants, which aim to reduce the incidence and impact of Neonatal Abstinence Syndrome in rural communities and
- RCORP-Impact recipients aim to improve access to integrated, coordinated treatment and recovery services for SUD, including OUD, in rural areas.
- Note that additional grant initiatives may be added pending fiscal year 2026 and future fiscal year appropriations.

HRSA currently collects information about RCORP grants using approved performance measures. HRSA developed separate performance measures for the new RCORP-Impact program and seeks OMB approval for the new collection.

A 60-day notice published in the **Federal Register** on August 19, 2025, vol. 90, No. 158; pp. 40374–75. There were no public comments.

Need and Proposed Use of the Information: Due to the growth in the number of grant initiatives included within RCORP, as well as emerging SUD and other behavioral health trends in rural communities, HRSA is submitting a revised ICR that includes measures for the new RCORP-Impact grant program. HRSA developed performance measures to provide data on each RCORP initiative and to enable HRSA to provide aggregate program data required by Congress under the Government Performance and Results Act of 1993. These measures cover the principal topic areas of interest to HRSA, including: (a) provision of, and referral to, rural behavioral health care services, including SUD prevention, treatment and recovery support services; (b) behavioral health care, including SUD prevention, treatment, and recovery, process and outcomes; (c) provider prevention, treatment, and recovery services; and (d) sustainability. Performance measures for the RCORP initiative include common elements about consortium/network activities, direct services provided and service access, workforce, and sustainability while also capturing tailored measures for each specific program.

Likely Respondents: The respondents will be the recipients of the RCORP grants.

Burden Statement: Burden in this context means the time expended by persons to generate, maintain, retain, disclose, or provide the information requested. This includes the time needed to review instructions; to develop, acquire, install, and utilize technology and systems for the purpose of collecting, validating, and verifying information, processing and maintaining information, and disclosing and providing information; to train personnel and to be able to respond to a collection of information; to search data sources; to complete and review the collection of information; and to transmit or otherwise disclose the information. The total annual burden hours estimated for this ICR are summarized in the table below.

Total Estimated Annualized Burden Hours:

Form name	Number of respondents	Number of responses per respondent	Total responses	Average burden per response (in hours)	Total burden hours
Rural Communities Opioid Response Program—Implementation	290	2	580	1.24	719.20
Rural Communities Opioid Response Program—Psychostimulant Support	15	1	15	1.30	19.50
Rural Communities Opioid Response Program—Medication Assisted Treatment Access	11	1	11	1.95	21.45
Rural Communities Opioid Response Program—Behavioral Health Care Support	58	1	58	2.02	117.16
Rural Communities Opioid Response Program—Overdose Response	47	3	141	0.56	78.96
Rural Communities Opioid Response—Child and Adolescent Behavioral Health	9	2	18	0.48	8.64
Rural Communities Opioid Response—Neonatal Abstinence Syndrome	41	4	164	2.31	378.84
Rural Communities Opioid Response—Impact (NEW)	19	1	19	1.15	21.85
Total	490		1,006		1,365.60

Maria G. Button,

Director, Executive Secretariat.

[FR Doc. 2025–23577 Filed 12–19–25; 8:45 am]

BILLING CODE 4165–15–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Health Resources and Services Administration

Agency Information Collection Activities: Proposed Collection: Public Comment Request; Information Collection Request Title: The Maternal, Infant, and Early Childhood Home Visiting Program Performance Measurement Information System, OMB No. 0915–0017—Revision.

AGENCY: Health Resources and Services Administration (HRSA), Department of Health and Human Services.

ACTION: Notice.

SUMMARY: In compliance with the requirement for opportunity for public comment on proposed data collection projects of the Paperwork Reduction Act of 1995, HRSA announces plans to submit an Information Collection Request (ICR), described below, to the Office of Management and Budget (OMB). Prior to submitting the ICR to OMB, HRSA seeks comments from the public regarding the burden estimate, below, or any other aspect of the ICR.

DATES: Comments on this ICR should be received no later than February 20, 2026.

ADDRESSES: Submit your comments to *paperwork@hrsa.gov* or mail the HRSA Information Collection Clearance Officer, Room 13N82, 5600 Fishers Lane, Rockville, Maryland 20857.

FOR FURTHER INFORMATION CONTACT: To request more information on the proposed project or to obtain a copy of the data collection plans and draft instruments, email *paperwork@hrsa.gov* or call Samantha Miller, the HRSA Information Collection Clearance Officer, at (301) 443–3983.

SUPPLEMENTARY INFORMATION: When submitting comments or requesting information, please include the ICR title for reference.

Information Collection Request Title: The Maternal, Infant, and Early Childhood Home Visiting Program Performance Measurement Information System, OMB No. 0915–0017—Revision.

Abstract: This request is for continued approval of the Maternal, Infant, and Early Childhood Home Visiting (MIECHV) Program Performance Measurement Information System. The MIECHV Program is administered by the Maternal and Child Health Bureau within HRSA in partnership with the Administration for Children and Families, and provides support to all 56 states and jurisdictions, as well as tribes and tribal organizations. Through a needs assessment, states, jurisdictions, tribes, and tribal organizations identify target populations and select the home visiting service delivery model(s) that best meet their needs. State and jurisdiction MIECHV funding recipients report annual demographic and performance data to HRSA through Form 1—Demographic Performance Measures and Form 2—Benchmark Performance Measures. MIECHV funding recipients also report program information on a quarterly basis through Form 4—Quarterly Data Collection (Currently approved under OMB No. 0906–0016). This ICR will now include Forms 1, 2, and 4, so all the components of data collection for the MIECHV Program in one request. OMB No. 0906–0016 will be discontinued after OMB approval of this ICR.

HRSA is revising the data collection forms for the MIECHV Program to reduce administrative burden where possible and to increase alignment with current clinical guidelines, evidence-based guidelines, and performance measures of other maternal and child health programs. HRSA proposes the following changes:

- Form 1 cross-cutting changes:
  - Remove new and continuing participant categories from Tables 4, 5, 18, 19, and 20.
  - Remove pregnant participant and caregiver categories for Table 9, 10, 11, and 18.
  - *Add Section D:* Place Based Services to collect, on an annual basis, information previously reported quarterly on Form 4.
  - Renumber tables as appropriate per other changes.
- *Form 1, Tables 1 and 2:* Combine Tables 1 and 2 into one table that captures new and continuing participants and households together.
- *Form 1, Table 4:* Decrease the number of response categories for age of adult participants from 10 to 6.
- *Form 1, Tables 6 and 7:* Update response categories to align with OMB's Statistical Policy Directive 15: Standards for Maintaining, Collecting and Presenting Federal Data on Race and Ethnicity.
- *Form 1, Table 8:* Remove this table from the data collection form.
- *Form 1, Table 11:* Streamline reporting for adult participants by housing status by decreasing ''Not Homeless'' data sub-categories from 5 to

1 and ''Homeless'' sub-categories from 3 to 2.

- *Form 2, Performance Measure 3:* Add a sub-measure to collect data on anxiety screening.
- *Form 2, Performance Measure 5:* Expand the postpartum visit window to within 12 weeks (84 days) of delivery.
- *Form 2, Performance Measure 6:* Update the measure definition of ''tobacco use'' to explicitly mention inclusion of e-tobacco use.
- *Form 2, Performance Measure 7:* Update the safe sleep measure to specify a 2-week lookback period for the reporting window.
- *Form 2, Performance Measure 17:* Add a sub-measure to collect data on completed anxiety referrals.
- *Form 4, Table A2:* Remove the table from Form 4; the table will be moved to Form 1.
- *Form 4, Table A3:* Remove this table from data collection.
- *Forms 1, 2, and 4:* Update Definition of Key Terms to reflect the changes.

Need and Proposed Use of the Information: HRSA uses performance information to demonstrate program accountability and continuously monitor and provide oversight to MIECHV Program awardees. The information is also used to provide quality improvement guidance and technical assistance to awardees and help inform the development of early childhood systems at the national, state, and local level. HRSA is seeking to revise and extend collection of (1) demographic, service utilization, and select clinical indicators for participants enrolled in home visiting services, and location of services (annually via Form 1); (2) a set of standardized performance and outcome indicators that correspond with the statutorily identified benchmark areas (annually via Form 2); and (3) home visiting program capacity and staffing data (quarterly via Form 4).

This information will be used to demonstrate awardees' compliance with legislative and programmatic requirements. It will also be used to monitor and provide continued oversight of awardee performance and target technical assistance resources for awardees. Revisions to the forms meet a statutory requirement to reduce administrative burden for MIECHV funding recipients (Section 511(h)(6)(A) of the Social Security Act). HRSA reviewed the information collected and streamlined, where possible, to collect the optimum amount of data necessary to fulfill awardee performance measurement and demonstration of improvement requirements. Additionally, other revisions have been made to align performance measures with other maternal and child health programs, with current Statistical Policy Directive 15 (Standards for Maintaining, Collecting, and Presenting Federal Data on Race and Ethnicity), and current clinical and evidence-based guidelines. The revisions reflect feedback from current MIECHV funding recipients, home visiting model developers, and federal partners.

Likely Respondents: MIECHV Program funding recipients that are states, jurisdictions, and, where applicable, nonprofit organizations providing home visiting services within states.

Burden Statement: Burden in this context means the time expended by persons to generate, maintain, retain, disclose, or provide the information requested. This includes the time needed to review instructions; to develop, acquire, install, and utilize technology and systems for the purpose of collecting, validating, and verifying information, processing and maintaining information, and disclosing and providing information; to train personnel and to be able to respond to a collection of information; to search data sources; to complete and review the collection of information; and to transmit or otherwise disclose the information. The total annual burden hours estimated for this ICR are summarized in the table below.

HRSA updated the estimated burden hours based on data collected in summer 2024 under OMB No. 0906–0094, titled ''Implement MIECHV Program 2022 Legislative Changes: Assessment of Administrative Burden.'' The same group of 56 respondents will complete each form.

TOTAL ESTIMATED ANNUALIZED BURDEN HOURS

Form name	Number of respondents	Number of responses per respondent	Total responses	Average burden per response (in hours)	Total burden hours
Form 1: Demographic, Service Utilization, and Select Clinical Indicators	56	1	56	448	25,088
Form 2: Performance Indicators and Systems Outcome Measures	56	1	56	723	40,488
Form 4: Section A—Quarterly Performance Report	56	4	224	35	7,840
Total	56		336		73,416

HRSA specifically requests comments on (1) the necessity and utility of the proposed information collection for the proper performance of the agency's functions; (2) the accuracy of the estimated burden; (3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) the use of automated collection techniques or other forms of information technology to minimize the information collection burden.

Maria G. Button,

Director, Executive Secretariat.

[FR Doc. 2025–23571 Filed 12–19–25; 8:45 am]

BILLING CODE 4165–15–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Health Resources and Services Administration

Agency Information Collection Activities: Submission to OMB for Review and Approval; Public Comment Request; Ending the HIV Epidemic in the U.S. (EHE) Initiative Triannual Report, OMB No. 0906–0051—Revision

AGENCY: Health Resources and Services Administration (HRSA), Department of Health and Human Services.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995, HRSA submitted an Information Collection Request (ICR) to the Office of Management and Budget (OMB) for review and approval. Comments submitted during the first public review of this ICR will be provided to OMB. OMB will accept further comments from the public during the review and approval period. OMB may act on HRSA's ICR only after the 30-day comment period for this notice has closed.

DATES: Comments on this ICR should be received no later than January 21, 2026.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to *www.reginfo.gov/public/do/PRAMain.* Find this particular information collection by selecting ''Currently under Review—Open for Public Comments'' or by using the search function.

FOR FURTHER INFORMATION CONTACT: To request a copy of the clearance requests submitted to OMB for review, email Samantha Miller, the HRSA Information Collection Clearance Officer, at *paperwork@hrsa.gov* or call (301) 443–3983.

SUPPLEMENTARY INFORMATION:

Information Collection Request Title: Ending the HIV Epidemic (EHE) Initiative in the U.S. Triannual Report OMB No. 0906–0051—Revision.

Abstract: HRSA's Ryan White HIV/AIDS Program (RWHAP) funds and coordinates with cities, states, counties, and local clinics to deliver efficient and effective HIV care, treatment, and support services to low-income people with HIV. Since 1990, the RWHAP has developed a comprehensive system of providers who deliver high quality direct health care and support services to over half a million people with HIV—more than 50 percent of all people with diagnosed HIV in the United States. Nearly two-thirds of clients live at or below 100 percent of the Federal Poverty Level.[1]

The federal Ending the HIV Epidemic in the U.S. (EHE) initiative focuses on reducing the number of new HIV infections in the United States.[2] Authorized by section 311(c) and title XXVI of the Public Health Service Act, this initiative began in fiscal year 2020 and focuses on 48 counties, Washington, DC; San Juan, Puerto Rico; as well as seven states that have a substantial number of HIV diagnoses in rural areas. The EHE initiative efforts focus on the following four key strategies that together can end the HIV epidemic in the United States:

1. *Diagnose* all people with HIV as early as possible.
2. *Treat* people with HIV rapidly and effectively to reach sustained viral suppression.
3. *Prevent* new HIV transmissions by using proven interventions.
4. *Respond* quickly to potential HIV outbreaks to get needed prevention and treatment services to people who need them.

The EHE initiative is a collaborative effort among key Department of Health and Human Services agencies, primarily HRSA, the Centers for Disease Control and Prevention, the National Institutes of Health, the Indian Health Service, and the Substance Abuse and Mental Health Services Administration. Through HRSA's RWHAP and Health Center Program, the agency has a leading role in helping diagnose, treat, prevent, and respond to end the HIV epidemic in the United States.

In June 2025, HRSA awarded more than $146 million to 49 EHE recipients to continue the efforts of the EHE initiative. This funding helps states and metropolitan areas with the highest levels of HIV transmission link people with HIV who are either newly diagnosed, or are diagnosed but currently not in care, to essential HIV care to continue the efforts of the EHE initiative. This funding helps states and metropolitan areas with the highest levels of HIV transmission link people with HIV who are either newly diagnosed, or are diagnosed but currently not in care, to essential HIV care, treatment and support services, as well as to provide workforce training, technical assistance, and support services. HRSA is making one minor revision to a footnote to clarify an existing instruction. There are no other changes to the collection.

A 60-day notice published in the **Federal Register** on August 5, 2025, vol. 90, No. 148; pp. 37528–29. There were no public comments.

Need and Proposed Use of the Information: To support federal requirements to monitor and report on funds distributed through the EHE initiative, HRSA created a reporting module, the EHE Triannual Report, which is an aggregate data report submitted three times a year by EHE recipients and providers of services. EHE-funded providers will report aggregate information on the number of clients receiving specific services and the number of clients who were prescribed antiretroviral medications in the four-month reporting period. This module provides HRSA with frequent and timely data on EHE initiative progress by providing information on the number of clients who are reached through the EHE initiative. This will provide valuable information on the scope of outreach to new clients and clients who have had a lapse in service, which could be an indication of reengagement in care. This module will support project officer monitoring and HRSA's understanding of service provision. Finally, the information collected in the EHE Triannual Report will complement the annual information collected through the RWHAP Services Report and other reporting mechanisms and support HRSA to monitor EHE initiative activities and assess progress toward meeting national goals for ending the HIV epidemic.

Likely Respondents: RWHAP Part A and Part B recipients and subrecipients funded by the EHE initiative.

Burden Statement: Burden in this context means the time expended by persons to generate, maintain, retain, disclose, or provide the information requested. This includes the time needed to review instructions; to develop, acquire, install, and utilize technology and systems for the purpose of collecting, validating, and verifying information, processing and maintaining information, and disclosing and providing information; to train personnel and to be able to respond to a collection of information; to search data sources; to complete and review the collection of information; and to transmit or otherwise disclose the information. The total annual burden hours estimated for this ICR are summarized in the table below.

TOTAL ESTIMATED ANNUALIZED BURDEN HOURS

Form name	Number of respondents	Number of responses per respondent	Total responses	Average burden per response (in hours)	Total burden hours
EHE Module	942	3	2,826	2	5,652

[1] HRSA. Ryan White HIV/AIDS Program Data Report, 2020.

[2] HRSA. Ending the HIV Epidemic in the U.S. *https://www.hrsa.gov/ending-hiv-epidemic.* Accessed September 29, 2025.

TOTAL ESTIMATED ANNUALIZED BURDEN HOURS—Continued

Form name	Number of respondents	Number of responses per respondent	Total responses	Average burden per response (in hours)	Total burden hours
Total	942		2,826		5,652

Maria G. Button,

Director, Executive Secretariat.

[FR Doc. 2025–23605 Filed 12–19–25; 8:45 am]

BILLING CODE 4165–15–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Health Resources and Services Administration

Addition of Metachromatic Leukodystrophy to the Recommended Uniform Screening Panel

AGENCY: Health Resources and Services Administration (HRSA), Department of Health and Human Services.

ACTION: Notice.

SUMMARY: The Health Resources and Services Administration (HRSA) published a **Federal Register** notice on August 14, 2025 (90 FR 39196), requesting comments from the public on the potential recommendation of adding Metachromatic Leukodystrophy (MLD) to the Recommended Uniform Screening Panel (RUSP). After consideration of public comments and evidence-based reports, HRSA recommended to the Secretary of Health and Human Services (HHS) that MLD be added to the RUSP. The Secretary of HHS has accepted the recommendation as detailed in this notice. Conditions listed on the RUSP are part of the evidence-informed preventive health guidelines supported by HRSA for infants, children, and adolescents. Non-grandfathered group health plans and group health insurance issuers are required to cover screenings included in these HRSA-supported comprehensive guidelines without cost-sharing (*e.g.,* copayment, co-insurance, etc.). Please see the RUSP (*https://newbornscreening.hrsa.gov/about-newborn-screening/recommended-uniform-screening-panel*) for additional information.

FOR FURTHER INFORMATION CONTACT: CDR Leticia Manning, Newborn Screening Team Lead, Division of Services for Children with Special Health Needs, Maternal and Child Health Bureau, HRSA, 5600 Fishers Lane, Rockville, Maryland 20857 or *NBSPrograms@hrsa.gov.*

SUPPLEMENTARY INFORMATION: The RUSP is a list of conditions that the Secretary of HHS recommends for states to screen as part of their state universal newborn screening (NBS) programs. Conditions on the RUSP are chosen based on evidence that supports the potential net benefit of screening, the ability of states to screen for the disorder, and the availability of effective treatments. Although states ultimately determine what conditions their NBS program will screen for, it is recommended that every newborn be screened for all conditions on the RUSP. Conditions listed on the RUSP are part of the comprehensive preventive health guidelines supported by HRSA for infants, children, and adolescents under section 2713 of the Public Health Service Act. Non-grandfathered group health plans and health insurance issuers are required to cover screenings included in these HRSA-supported comprehensive guidelines without charging a co-payment, co-insurance, or deductible for plan years beginning on or after the date that is one year from the Secretary's adoption of the condition for screening.

The Advisory Committee on Heritable Disorders in Newborns and Children (ACHDNC), now inactive, was tasked with reviewing available scientific evidence and then making recommendations to the Secretary of HHS regarding what conditions should be on the RUSP. When a condition is nominated, ACHDNC determines whether there is sufficient evidence available for early screening and refers it to ACHDNC's Evidence Review Group (ERG). The ERG is responsible for identifying and assessing all available evidence and summarizing for ACHDNC the strength and effectiveness of the evidence found on the net benefit of screening, the ability of states to screen for the condition, and the availability of effective treatments. The ERG completed an evidence review for MLD. Following the completion of the evidence review for MLD, but prior to issuing a recommendation to the Secretary on the inclusion of MLD to the RUSP, the ACHDNC was terminated.

The condition for addition, MLD, is a rare genetic condition that leads to progressive motor and brain damage. Children with early-onset forms of the condition who do not receive treatment before symptom onset experience motor function loss/paralysis and neurological impairment followed by death at 5–6 years of age. Gene therapy is extremely effective if started early in life, with those who were placed on the earliest treatment pilots continuing to live into their mid-teen years today.

Summary of Public Comments

A **Federal Register** notice sought public comment on the potential recommendation of including or not including MLD on the RUSP. HRSA requested that the respondents consider the ERG's report summary on MLD and the suitability of state NBS programs screening for MLD within the newborn period in their response. HRSA considered all public comments as part of its deliberative process along with review of the completed MLD evidence review report prior to making a recommendation to the Secretary of HHS. A total of 98 respondents commented on the inclusion of MLD on the RUSP. Of these, 96 responses (98 percent) expressed support to add MLD to the RUSP, 1 response (1 percent) opposed its addition, and 1 response (1 percent) provided feedback on awaiting results from pilot studies and early adopting states to inform implementation. The responses in support of or against adding MLD to the RUSP are summarized below.

Comments on Adding MLD to the RUSP

The majority of respondents (96 responses or 98 percent) described benefits of adding MLD to the RUSP including highly accurate screening for MLD with minimal false positives, if any; an FDA-approved gene therapy proven to prevent symptoms if administered before onset of disease; and early diagnosis can save lives of children with MLD.

The respondent that opposed adding MLD to the RUSP cited resource challenges for implementing MLD screening in public health laboratories and the high cost of treatment as reasons why MLD should not be added to the RUSP. However, HRSA notes that adding a condition to the RUSP does not require states to implement screening immediately. States determine their

resource allocations for NBS screening based on their specific state budget and public health priorities.

After consideration of the evidence review report and public comments, no changes were made to the recommendation and HRSA recommended to the Secretary of HHS that MLD be included for addition to the RUSP.

Acceptance of Recommendation

On December 16, 2025, the HHS Secretary accepted HRSA's recommendation. The RUSP is updated and can be accessed at the following link: *https://mchb.hrsa.gov/programs/newborn-screening.*

Thomas J. Engels,

Administrator.

[FR Doc. 2025–23574 Filed 12–19–25; 8:45 am]

BILLING CODE 4165–15–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

National Institutes of Health

National Institute on Aging; Notice of Meeting

Pursuant to section 1009 of the Federal Advisory Committee Act, as amended, notice is hereby given of a meeting of the Board of Scientific Counselors, NIA.

The meeting will be open to the public as indicated below, with attendance limited to space available. Individuals who plan to attend and need special assistance, such as sign language interpretation or other reasonable accommodations, should notify the Contact Person listed below in advance of the meeting.

The meeting will be closed to the public as indicated below in accordance with the provisions set forth in sections 552b(c)(4) and 552b(c)(6), Title 5 U.S.C., as amended for the review, discussion, and evaluation of individual grant applications conducted by the National Institute On Aging, including consideration of personnel qualifications and performance, and the competence of individual investigators, the disclosure of which would constitute a clearly unwarranted invasion of personal privacy.

Name of Committee: Board of Scientific Counselors, NIA.

Date: March 30–31, 2026.

Closed: March 30, 2026, 8:00 a.m. to 9:00 a.m.

Agenda: Executive Session and Board Business.

Address: National Institutes of Health, National Institute on Aging, Biomedical Research Center, 3rd Floor, Room 3C211/Virtual, 251 Bayview Boulevard, Baltimore, MD 21224.

Meeting Format: Hybrid.

Open: March 30, 2026, 9:00 a.m. to 11:45 a.m.

Agenda: Review of Labs and PI's.

Address: National Institutes of Health, National Institute on Aging, Biomedical Research Center, 3rd Floor, Room 3C211/Virtual, 251 Bayview Blvd., Baltimore, MD 21224.

Meeting Format: Hybrid.

Closed: March 30, 2026, 11:45 a.m. to 2:15 p.m.

Agenda: Review of Labs and PI's; Executive Session Luncheon.

Address: National Institutes of Health, National Institute on Aging, Biomedical Research Center, 3rd Floor, Room 3C211/Virtual, ,251 Bayview Boulevard, Baltimore, MD 21224.

Meeting Format: Hybrid.

Open: March 30, 2026, 2:15 p.m. to 3:15 p.m.

Agenda: Review PI's.

Address: National Institutes of Health, National Institute on Aging, Biomedical Research Center, 3rd Floor, Room 3C211/Virtual, 251 Bayview Boulevard, Baltimore, MD 21224.

Meeting Format: Hybrid.

Closed: March 30, 2026, 3:15 p.m. to 3:30 p.m.

Agenda: Discussion with the BSC Members.

Address: National Institutes of Health, National Institute on Aging, Biomedical Research Center, 3rd Floor, Room 3C211/Virtual, 251 Bayview Boulevard, Baltimore, MD 21224.

Meeting Format: Hybrid.

Open: March 30, 2026, 3:30 p.m. to 4:15 p.m.

Agenda: Review of Labs and PI's.

Address: National Institutes of Health, National Institute on Aging, Biomedical Research Center, 3rd Floor, Room 3C211/Virtual, 251 Bayview Boulevard, Baltimore, MD 21224.

Meeting Format: Hybrid.

Closed: March 30, 2026, 4:15 p.m. to 5:30 p.m.

Agenda: Executive Session, Adjournment.

Address: National Institutes of Health, National Institute on Aging, Biomedical Research Center, 3rd Floor, Room 3C211/Virtual, 251 Bayview Boulevard, Baltimore, MD 21224.

Meeting Format: Hybrid.

Closed: March 31, 2026, 8:00 a.m. to 9:00 a.m.

Agenda: Executive Session; Board Business.

Address: National Institutes of Health, National Institute on Aging, Biomedical Research Center, 3rd Floor, Room 3C211/Virtual, 251 Bayview Boulevard, Baltimore, MD 21224.

Meeting Format: Hybrid.

Open: March 31, 2026, 9:00 a.m. to 11:00 a.m.

Agenda: Review of Labs and PI's.

Address: National Institutes of Health, National Institute on Aging, Biomedical Research Center, 3rd Floor, Room 3C211/Virtual, 251 Bayview Boulevard, Baltimore, MD 21224.

Meeting Format: Hybrid.

Closed: March 31, 2026, 11:00 a.m. to 4:30 p.m.

Agenda: Executive Session Luncheon; Review of Lab's and PI's; Executive Session; Adjournment.

Address: National Institutes of Health, National Institute on Aging, Biomedical Research Center, 3rd Floor, Room 3C211/Virtual, 251 Bayview Boulevard, Baltimore, MD 21224.

Meeting Format: Hybrid.

Contact Person: Luigi Ferrucci, M.D., Ph.D., Scientific Director, National Institute on Aging, National Institutes of Health, 251 Bayview Boulevard, Suite 100, Room 4C225, Baltimore, MD 21224, 410–558–8110, *lf27z@nih.gov.*

Registration is not required to attend the open portion of this meeting.

In the interest of security, NIH has procedures at *https://security.nih.gov/visitors/Pages/visitor-campus-access.aspx* for entrance into on-campus and off-campus facilities. All visitor vehicles, including taxicabs, hotel, and airport shuttles will be inspected before being allowed on campus. Visitors attending a meeting on campus or at an off-campus federal facility will be asked to show one form of identification (for example, a government-issued photo ID, driver's license, or passport) and to state the purpose of their visit.

(Catalogue of Federal Domestic Assistance Program Nos. 93.866, Aging Research, National Institutes of Health, HHS)

Dated: December 18, 2025.

Margaret Vardanian,

Program Analyst, Office of Federal Advisory Committee Policy.

[FR Doc. 2025–23597 Filed 12–19–25; 8:45 am]

BILLING CODE 4140–01–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

National Institutes of Health

National Institute of Environmental Health Sciences; Notice of Partially Closed Meeting

Pursuant to section 1009 of the Federal Advisory Committee Act, as amended, notice is hereby given of a meeting of the National Advisory Environmental Health Sciences Council.

The meeting will be partially open to the public as indicated below, with attendance limited to space available. Individuals who plan to attend as well as those who need special assistance, such as sign language interpretation or other reasonable accommodations, must notify the Contact Person listed below in advance of the meeting. The open session will be videocast and can be accessed from the NIH Videocasting and Podcasting website (*https://www.niehs.nih.gov/news/webcasts*).

The meeting will be closed to the public in accordance with the provisions set forth in sections 552b(c)(4) and 552b(c)(6), Title 5 U.S.C., as amended. The intramural programs and projects as well as the grant applications and/or contract proposals and the discussions could disclose confidential trade secrets or commercial property such as patentable material, and personal information concerning individuals associated with the grant applications and/or contract proposals, the disclosure of which would constitute a clearly unwarranted invasion of personal privacy.

Name of Committee: National Advisory Environmental Health Sciences Council.

Date: March 18, 2026.

Open: 9:00 a.m. to 11:00 a.m.

Agenda: Call to Order and Opening Remarks, Review of Confidentiality and Conflict of Interest, Consideration of Previous Meeting Minutes, Report of the NIEHS Director, and Report of the DERT Director.

Address: NIEHS, 111 TW Alexander Drive, Research Triangle Park, NC 27709.

Meeting Format: Virtual.

Open: 11:15 a.m. to 12:00 p.m.

Agenda: NIEHS Scientific Concept 1.

Address: NIEHS, 111 TW Alexander Drive, Research Triangle Park, NC 27709.

Meeting Format: Virtual.

Open: 12:45 p.m. to 2:15 p.m.

Agenda: NIEHS Scientific Concepts 2 and 3.

Address: NIEHS, 111 TW Alexander Drive, Research Triangle Park, NC 27709.

Meeting Format: Virtual.

Closed: 2:45 p.m. to 5:00 p.m.

Agenda: To review and evaluate consideration of Intramural BSC Reports, Review of Confidentiality and Conflict of Interest, and Consideration of Grant Applications.

Address: NIEHS, 111 TW Alexander Drive, Research Triangle Park, NC 27709.

Meeting Format: Virtual.

Contact Person: David M. Balshaw, Ph.D., Director and Acting Chief, Scientific Review Branch, Division of Extramural Research and Training, National Institute of Environmental Health Sciences, P.O. Box 12233, MD EC–27, Research Triangle Park, NC 27709–2233, 984–287–3234, *balshaw@niehs.nih.gov*.

Registration is not required to attend the open portion of this meeting.

Any interested person may file written comments with the committee by forwarding the statement to the Contact Persons listed on this notice. The statement should include the name, address, telephone number and when applicable, the business or professional affiliation of the interested person.

Any member of the public interested in presenting oral comments to the committee may notify the Contact Person listed on this notice at least 10 days in advance of the meeting. Interested individuals and representatives of an organization may submit a letter of intent, a brief description of the organization represented and a short description of the oral presentation. Only one representative of an organization may be allowed to present oral comments and presentations may be limited to five minutes. Both printed and electronic copies are requested for the record. In addition, any interested person may file written comments with the committee by forwarding the statement to the Contact Person listed on this notice. The statement should include the name, address, telephone number and when applicable, the business or professional affiliation of the interested person.

(Catalogue of Federal Domestic Assistance Program Nos. 93.115, Biometry and Risk Estimation—Health Risks from Environmental Exposures; 93.142, NIEHS Hazardous Waste Worker Health and Safety Training; 93.143, NIEHS Superfund Hazardous Substances—Basic Research and Education; 93.894, Resources and Manpower Development in the Environmental Health Sciences; 93.113, Biological Response to Environmental Health Hazards; 93.114, Applied Toxicological Research and Testing, National Institutes of Health, HHS)

Dated: December 16, 2025.

Denise M. Santeufemio,

Supervisory Program Analyst, Office of Federal Advisory Committee Policy.

[FR Doc. 2025–23499 Filed 12–19–25; 8:45 am]

BILLING CODE 4140–01–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

National Institutes of Health

National Institute of Biomedical Imaging and Bioengineering; Notice of Closed Meeting

Pursuant to section 1009 of the Federal Advisory Committee Act, as amended, notice is hereby given of the following meeting of the National Advisory Council for Biomedical Imaging and Bioengineering.

The meeting will be held virtually and open to the public as indicated below. Individuals who plan to attend the virtual meeting and need special assistance, such as sign language interpretation or other reasonable accommodation, should notify the Contact Person listed below in advance of the meeting. The meeting can be accessed from the NIH Videocast at the following links: *http://videocast.nih.gov/* or *https://www.nibib.nih.gov/about-nibib/advisory-council.*

The meetings will be closed to the public in accordance with the provisions set forth in sections 552b(c)(4) and 552b(c)(6), Title 5 U.S.C., as amended. The grant applications and the discussions could disclose confidential trade secrets or commercial property such as patentable material, and personal information concerning individuals associated with the grant applications, the disclosure of which would constitute a clearly unwarranted invasion of personal privacy.

Name of Committee: National Advisory Council for Biomedical Imaging and Bioengineering.

Date: January 28, 2026.

Open: 12:00 p.m. to 4:00 p.m.

Agenda: Report from the Institute Director, Council Members and other Institute staff.

Address: National Institutes of Health, DEM II, Suite 200, 6707 Democracy Boulevard, Bethesda, MD 20817.

Meeting Format: Virtual Meeting.

Closed: 4:10 p.m. to 5:00 p.m.

Agenda: To review and evaluate grant applications and/or proposals.

Address: National Institutes of Health, DEM II, Suite 200, 6707 Democracy Boulevard, Bethesda, MD 20817.

Meeting Format: Virtual Meeting.

Contact Person: Anna Taylor, Ph.D., Associate Director for Research Administration, Office of Research Administration, National Institute of Biomedical Imaging and Bioengineering, 6707 Democracy Boulevard, Bethesda, MD 20892, (240) 402–5683, *anna.taylor@nih.gov*.

The meeting identified below has been scheduled in the event the Council is unable to complete all agenda items identified for the January 28, 2026, meeting. Information on the agenda items and/or the necessity to hold the meeting listed below will be posted on the Institute/Center homepage (link identified below).

Name of Committee: National Advisory Council for Biomedical Imaging and Bioengineering.

Date: March 19, 2026.

Closed: 12:00 p.m. to 3:00 p.m.

Agenda: To review and evaluate grant applications and/or proposals not completed at the January meeting.

Address: National Institutes of Health, DEM II, Suite 200, 6707 Democracy Boulevard, Bethesda, MD 20817.

Meeting Format: Virtual Meeting.

Contact Person: Anna Taylor, Ph.D., Associate Director for Research Administration, Office of Research Administration, National Institute of Biomedical Imaging and Bioengineering, 6707 Democracy Boulevard, Bethesda, MD 20892, (240) 402–5683, *anna.taylor@nih.gov*.

Any interested person may file written comments with the committee by forwarding the statement to the Contact Person listed on this notice. The statement should include the name, address, telephone number and when applicable, the business or professional affiliation of the interested person.

Information is also available on the Institute's/Center's home page: *https://www.nibib.nih.gov/about-nibib/advisory-council,* where an agenda and any additional information for the meeting will be posted when available.

(Catalogue of Federal Domestic Assistance Program Nos. 93.866, National Institute of

Biomedical Imaging and Bioengineering, National Institutes of Health.)

Dated: December 18, 2025.

Margaret Vardanian,

Program Analyst, Office of Federal Advisory Committee Policy.

[FR Doc. 2025–23598 Filed 12–19–25; 8:45 am]

BILLING CODE 4140–01–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

National Institutes of Health

Center for Scientific Review; Amended Notice of Meeting

Notice is hereby given of a change in the meeting of the Brain Injury and Neurovascular Pathologies Study Section, December 18, 2025, 10:00 a.m. to December 19, 2025, 06:00 p.m., National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892 which was published in the **Federal Register** on December 04, 2025, 90 FR 55875, Doc No. 205–

This meeting is being amended to change the meeting from a two day meeting to a one day meeting, 12/18/2025. The meeting is closed to the public.

Dated: December 18, 2025.

Bruce A. George,

Program Analyst, Office of Federal Advisory Committee Policy.

[FR Doc. 2025–23594 Filed 12–19–25; 8:45 am]

BILLING CODE 4140–01–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

National Institutes of Health

Center for Scientific Review; Amended Notice of Meeting

Notice is hereby given of a change in the meeting of the Center for Scientific Review Special Emphasis Panel, January 27, 2026, 10:00 a.m. to January 27, 2026, 05:00 p.m., National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892 which was published in the **Federal Register** on December 05, 2025, 90 FR 56166, Doc 2025–22086.

This meeting is being amended to change the meeting start time to 12:00 p.m. The meeting is closed to the public.

Dated: December 18, 2025.

Bruce A. George,

Program Analyst, Office of Federal Advisory Committee Policy.

[FR Doc. 2025–23595 Filed 12–19–25; 8:45 am]

BILLING CODE 4140–01–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

National Institutes of Health

National Library of Medicine; Notice of Partially Closed Meeting

Pursuant to section 1009 of the Federal Advisory Committee Act, as amended, notice is hereby given of a meeting of the Board of Regents of the National Library of Medicine.

The meeting will be held as a virtual meeting and will be partially open to the public as indicated below. Individuals who plan to view the virtual meeting and need special assistance or other reasonable accommodations to view the meeting, should notify the Contact Person listed below in advance of the meeting. The meeting can be accessed from the NIH Videocast at the following link: *https://videocast.nih.gov/*.

The meeting will be closed to the public in accordance with the provisions set forth in sections 552b(c)(4) and 552b(c)(6), Title 5 U.S.C., as amended. The grant applications and the discussions could disclose confidential trade secrets or commercial property such as patentable materials, and personal information concerning individuals associated with the grant applications, the disclosure of which would constitute a clearly unwarranted invasion of personal privacy.

Name of Committee: Board of Regents of the National Library of Medicine.

Date: February 9–10, 2026.

Closed: February 9, 2026, 12:00 p.m. to 1:00 p.m.

Agenda: To review and evaluate grant applications.

Open: February 9, 2026, 1:00 a.m. to 4:00 p.m.

Agenda: Program Discussion.

Address: National Library of Medicine, Building 38, 2nd Floor, The Lindberg Room, 8600 Rockville Pike, Bethesda, MD 20892.

Meeting Format: Virtual.

Open: February 10, 2026, 10:00 a.m. to 4:00 p.m.

Agenda: Program Discussion.

Address: National Library of Medicine, Building 38, 2nd Floor, The Lindberg Room, 8600 Rockville Pike, Bethesda, MD 20892.

Meeting Format: Virtual.

Contact Person: Michelle Krever, Committee Management Specialist, Division of Extramural Programs, National Library of Medicine, Bethesda, MD 20892, 301–496–6132, *kreverm1@mail.nih.gov*.

Registration is not required to attend the open portion of this meeting.

Any member of the public may submit written comments no later than 15 days in advance of the meeting. Any interested person may file written comments with the committee by forwarding the statement to the Contact Person listed on this notice. The statement should include the name, address, telephone number and when applicable, the business or professional affiliation of the interested person.

Information is also available on the Institute's/Center's home page: *www.nlm.nih.gov/od/bor/bor.html* where additional information for the meeting will be posted when available. The open session will be videocast and can be accessed from the NIH Videocasting and Podcasting website (*http://videocast.nih.gov/*) on February 9–10, 2026.

IC has a planned February Council meeting and intends to minimize risks by planning an additional meeting in late March or early April.

(Catalogue of Federal Domestic Assistance Program No. 93.879, Medical Library Assistance, National Institutes of Health, HHS).

Dated: December 17, 2025.

Denise M. Santeufemio,

Supervisory Program Analyst, Office of Federal Advisory Committee Policy.

[FR Doc. 2025–23500 Filed 12–19–25; 8:45 am]

BILLING CODE 4140–01–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

National Institutes of Health

Center for Scientific Review; Amended Notice of Meeting

Notice is hereby given of a change in the meeting of the Center for Scientific Review Special Emphasis Panel, PAR Panel: Alzheimer's and Related Neurodegenerative Disorders Review, January 22, 2026, 09:30 a.m. to January 22, 2026, 06:30 p.m., National Institutes of Health, Rockledge II, 6701 Rockledge Drive, Bethesda, MD 20892 which was published in the **Federal Register** on December 03, 2025, 90 FR 55750, Doc 2025–21869.

This meeting is being amended due to SRO changing from Dr. Bo-Shiun Chen to Dr. Roger Bannister. The meeting is closed to the public.

Dated: December 18, 2025.

Bruce A. George,

Program Analyst, Office of Federal Advisory Committee Policy.

[FR Doc. 2025–23596 Filed 12–19–25; 8:45 am]

BILLING CODE 4140–01–P

DEPARTMENT OF HOMELAND SECURITY

Agency Information Collection Activities: Program Analysis and Evaluation (PA&E) Office, Stakeholder Engagement Division (SED) Convenings Evaluation

AGENCY: Cybersecurity and Infrastructure Security Agency (CISA), Department of Homeland Security (DHS).

ACTION: 30-Day notice and request for comments; New collection (request for a new OMB control number, 1670–NEW).

SUMMARY: The Office of the Chief Financial Officer (OCFO)/Program Analysis & Evaluation (PA&E) within Cybersecurity and Infrastructure Security Agency (CISA) submits the following information collection request (ICR) to the Office of Management and Budget (OMB) for review and clearance. CISA previously published this information collection request (ICR) in the **Federal Register** on September 5, 2024 for a 60-day public comment period. No comments were received by CISA. The purpose of this notice is to allow additional 30-days for public comments.

DATES: Comments are encouraged and will be accepted until *January 21, 2026.* Submissions received after the deadline for receiving comments may not be considered.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to *www.reginfo.gov/public/do/PRAMain.* Find this particular information collection by selecting ''Currently under 30-day Review—Open for Public Comments'' or by using the search function.

The Office of Management and Budget is particularly interested in comments which:

1. Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;

2. Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;

3. Enhance the quality, utility, and clarity of the information to be collected; and

4. 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, *e.g.,* permitting electronic submissions of responses.

FOR FURTHER INFORMATION CONTACT: Yunsoo Park, 202–766–0098, *Yunsoo.Park@cisa.dhs.gov.*

SUPPLEMENTARY INFORMATION: The Foundations for Evidence-Based Policymaking Act of 2018 (*Pub. L. 115–435*), or the Evidence Act, promotes the use of evidence to inform decision-making and requires federal agencies to undertake activities toward this end. Specifically, the Evidence Act requires agencies to develop Learning Agendas and Annual Evaluation Plans.

CISA's Learning Agenda questions are documented in the Department of Homeland Security FY 2022–2026 Learning Agenda. In addition, its evaluations are included in the Department's Annual Evaluation Plans, indicating that the Department has recognized those evaluations as ''significant.'' The Stakeholder Engagement Division (SED) Convenings Evaluation is one such significant evaluation and was included in the Department of Homeland Security FY 2023 Annual Evaluation Plan. CISA's PA&E Division (and any contractors, as applicable) is conducting this study.

SED Convenings Evaluation

CISA SED leads CISA's national and international voluntary partnerships and engagements with critical infrastructure stakeholders while serving as the agency's hub for the shared stakeholder information that unifies CISA's approach to whole-of-nation operational collaboration and information sharing. CISA's voluntary partnership model relies on constant feedback and collaboration with critical infrastructure partners. One mechanism to seek this input is through the various convening activities, including Councils, Boards, and Committees, that CISA manages through SED. These convening mechanisms provide structure and an iterative process for bringing government, industry, and academic partners together to drive whole-of-nation operational collaboration. Other products and services offered to partners include analysis, reports, guidance, trainings, and scenario-based drills developed to help the entire community do their part to raise the security baseline of critical infrastructure's assets, systems, and networks.

This SED Convenings Evaluation will assess the extent to which CISA's convening activities, products, and services (1) provide timely, accurate, and useful information about security and risk resilience, including opportunities for meaningful information exchange between CISA and sector stakeholders; and (2) are accessed and used by stakeholders to enhance their abilities to respond to critical threats and improve strategic decision-making and risk reduction. This study also aims to increase understanding of the best practices for getting stakeholders engaged and building trusted relationships.

This is a new information collection. Information will be collected by CISA PA&E (and any contractors, as applicable). The potential respondent universe for this evaluation includes individual representatives (approximately 1,000 cyber and physical security, emergency, and business continuity managers) of approximately 300 member organizations from three critical infrastructure sectors [Critical Manufacturing, Commercial Facilities, and Nuclear Reactors, Materials, and Waste (herein referred to as ''Nuclear'')]. Those who have served as a representative for less than 3 months will be excluded.

The burden for respondents will be minimized by restricting the survey and interview length, by conducting interviews at times convenient for respondents, and by not requiring record-keeping or written responses on the part of the respondents. Some member organizations may be small businesses. The evaluation team will only request information required for the purposes of the evaluation.

Surveys. The survey will be created and sent using Qualtrics, a professional-grade survey software, in order to minimize burden. Using the email addresses of the representatives provided by the SED sector chiefs, the study team will send a link that participants can use to access and complete the survey using a tablet, smartphone, or laptop. Electronic submission will ensure the maximum response rate while also permitting respondents to complete the survey at a time of their own choosing.

The survey will ask questions about the representatives' member organization (size and type); their satisfaction with CISA's convening activities, products, and services; the types of organizational changes made as a result of CISA's convening activities, products, and services; representatives' suggestions for improvement of CISA's convening activities, products, and services; and perceived quality of

relationships and engagements with CISA. The survey is designed so that each sector has a customized link with specific questions for that sector to account for some minor differences in the convenings, products, and services that each sector provides. This will help ensure that the members of each sector are asked questions that are most relevant to them.

Interviews. The study team will also conduct a series of virtual interviews with up to 75 participants who complete the online survey and agree to participate in the interview. The study team plans to conduct the in-depth interviews by telephone or via a web-based conference call platform, such as Microsoft Teams. This format should be less burdensome to study participants than in-person interviews since they do not have to host study team members.

The interviews will ask more in-depth information about representatives' reasons for satisfaction or dissatisfaction with CISA's convening activities, products, and services; types of organizational changes made as a result of CISA's convening activities, products, and services; and the quality of relationships with CISA.

Without collecting this information, CISA will not meet the requirements of the Evidence Act to conduct program evaluations—particularly, this SED Convenings Evaluation, which was included in the Department of Homeland Security FY 2023 Annual Evaluation Plan as a ''significant'' evaluation. In addition, without collecting this information, SED, other CISA stakeholder engagement programs, and CISA-at-large will not be able to understand whether and how CISA's convening activities, products, and services provide value and utility for stakeholders to enhance their decision-making and risk reduction. Thus, CISA will not have the information needed to learn how to improve the planning, execution, and delivery of the convenings, products, and services so that they are more meaningful, relevant, timely, and actionable for stakeholders. Without collecting this information, CISA will also not be able to assess how to best engage and build trusted relationships with stakeholders, which is needed to identify areas for improvement in how CISA collaborates and interacts with stakeholders to support information exchange within and across sectors.

Analysis

Agency: Cybersecurity and Infrastructure Security Agency (CISA), Department of Homeland Security (DHS).

Title: Program Analysis and Evaluation (PA&E) Office, Stakeholder Engagement Division (SED) Convenings Evaluation.

OMB Number: 1670–NEW.

Frequency: Once.

Affected Public: General and operations managers of public and private sectors (*e.g.,* cyber and physical security, emergency, and business continuity managers).

Number of Respondents: 1,000.

Estimated Time per Respondent: 0.17 hrs for 925 respondents (survey only); 1.17 hrs. for 75 respondents (survey and interview).

Total Burden Hours: 242.

Total Annual Burden Cost: $21,858.07.

Total Government Burden Cost: $327,510.00.

Robert J. Costello,

Chief Information Officer, Department of Homeland Security, Cybersecurity and Infrastructure Security Agency.

[FR Doc. 2025–23504 Filed 12–19–25; 8:45 am]

BILLING CODE 4410–10–P

DEPARTMENT OF THE INTERIOR

Geological Survey

[Docket No. USGS–2025–0015; OMB Control Number 1028–0085/Reinstatement; GX21EB00A181100]

Agency Information Collection Activities; Submission to the Office of Management and Budget for Review and Approval; National Land Remote Sensing Education, Outreach and Research Activity

AGENCY: U.S. Geological Survey, Interior.

ACTION: Notice of Information Collection; request for comment.

SUMMARY: In accordance with the Paperwork Reduction Act (PRA) of 1995, the U.S. Geological Survey (USGS, we) proposes to reinstate an information collection.

DATES: Interested persons are invited to submit comments on or before January 21, 2026.

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

- *Internet: https://www.regulations.gov.* Search for and submit comments on Docket No. USGS–2025–0015.
- *U.S. Mail:* USGS, Information Collections Clearance Officer, 12201 Sunrise Valley Drive, MS 159, Reston, VA 20192.

FOR FURTHER INFORMATION CONTACT: Curtis Watts by email at *cwatts@usgs.gov,* or by telephone at 703–648–7819. Individuals in the United States who are deaf, deafblind, hard of hearing, or have a speech disability may dial 711 (TTY, TDD, or TeleBraille) to access telecommunications relay services. Individuals outside the United States should use the relay services offered within their country to make international calls to the point-of-contact in the United States. You may also view the information collection request (ICR) at *http://www.reginfo.gov/public/do/PRAMain.*

SUPPLEMENTARY INFORMATION: In accordance with the PRA of 1995 (44 U.S.C. 3501 *et seq.*) and 5 CFR 1320.8(d)(1), we provide the general public and other Federal agencies with an opportunity to comment on new, proposed, revised, and continuing collections of information. This helps us assess the impact of our information collection requirements and minimize the public's reporting burden. It also helps the public understand our information collection requirements and provide the requested data in the desired format.

A **Federal Register** notice with a 60-day public comment period soliciting comments on this collection of information was published on August 12, 2025 (90 FR 38796). No comments were received.

As part of our continuing effort to reduce paperwork and respondent burdens, we are again soliciting comments from the public and other Federal agencies on the proposed ICR that is described below. We are especially interested in public comment addressing the following:

(1) Whether or not the collection of information is necessary for the proper performance of the functions of the agency, including whether or not the information will have practical utility;

(2) The accuracy of our estimate of the burden for this collection of information, including the validity of the methodology and assumptions used;

(3) Ways to enhance the quality, utility, and clarity of the information to be collected; and

(4) How the agency might 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, *e.g.,* permitting electronic submission of response.

Comments that you submit in response to this notice are a matter of public record. Before including your address, phone number, email address,

or other personally identifiable information (PII) in your comment, you should be aware that your entire comment—including your PII—may be made publicly available at any time. While you can ask us in your comment to withhold your PII from public review, we cannot guarantee that we will be able to do so.

Abstract: The National Land Remote Sensing Education, Outreach and Research Activity is an effort that involves the development of a U.S. national consortium in building the capability to receive, process and archive remotely sensed data. The purposes are to provide university and State organizations with access to data in a ready-to-use format and to expand the science of remote sensing through education, research, applications development, and outreach in areas such as water availability (or lack thereof), phenology, natural resource management and disaster analysis.

Respondents submit proposals to acquire funding for a national (U.S.) program to promote the uses of space-based land remote sensing data and technologies through education and outreach at the State and local level and through university-based and collaborative research projects. The information collected will ensure that sufficient and relevant information is available to evaluate and select a proposal for funding. A panel of USGS Core Science Systems Mission Area managers and scientists will review each proposal to evaluate the technical merit, requirements, and priorities identified in the call for proposals.

This notice concerns the collection of information that is sufficient and relevant to evaluate and select proposals for funding. We will protect information from respondents considered proprietary under the Freedom of Information Act (5 U.S.C. 552), its implementing regulations (43 CFR part 2), and 30 CFR 250.197, ''Data and information to be made available to the public or for limited inspection.'' Responses are voluntary. No questions of a ''sensitive'' nature are asked. We intend to release the project abstracts and primary investigators for awarded/funded projects only.

Title of Collection: National Land Remote Sensing Education, Outreach and Research Activity.

Office of Management and Budget Control Number: 1028–0085.

Form Number: None.

Type of Review: Reinstatement of an information collection.

Respondents/Affected Public: Public or private institutions of higher education including universities; State and local governments (including county, city township or special district governments), independent school districts, Native American Tribal governments or organizations, nonprofit organizations (with or without 501(c)(3) status).

Total Estimated Number of Annual Respondents: Approximately 5 respondents.

Total Estimated Number of Annual Responses: Approximately 5 responses or applications.

Estimated Completion Time per Response: We expect to receive approximately 5 applications per year, taking each applicant approximately 24 hours to complete, totaling 120 burden hours. We anticipate awarding one (1) grant per year. The grantee will be required to submit an interim annual progress report to the designated USGS project officer within 90 days of the end of the project period and a final report on or before 90 working days after the expiration of the agreement.

Total Estimated Number of Annual Burden Hours: 120 hours per year.

Respondent's Obligation: Required to obtain a benefit.

Frequency of Collection: Annually.

Total Estimated Annual Nonhour Burden Cost: There are no ''non-hour-cost'' burdens associated with this information collection.

An agency may not conduct or sponsor and a person is not required to respond to a collection of information unless it displays a currently valid OMB control number.

The authority for this action is the PRA of 1995 (44 U.S.C. 3501 *et seq.*).

Curtis Watts,

Intelligence Operations Specialist, USGS Core Science Systems.

[FR Doc. 2025–23512 Filed 12–19–25; 8:45 am]

BILLING CODE 4388–11–P

DEPARTMENT OF THE INTERIOR

Bureau of Land Management

[A2407–014–004–065516, #O2509–014–004–125222]

Decision Declining To Adopt Proposed Notice to Lessees No. 5

AGENCY: Bureau of Land Management, Interior.

ACTION: Notice of decision.

SUMMARY: After reconsidering proposed Notice to Lessees No. 5 (NTL–5) based on the Executive Order 14154, ''Unleashing American Energy'' (Jan. 20, 2025), and additional direction from the Secretary of the Interior, the Bureau of Land Management (BLM) has decided not to publish a final NTL–5 as was first proposed in the **Federal Register** on November 14, 2024.

DATES: This decision takes effect on December 22, 2025.

FOR FURTHER INFORMATION CONTACT: John Ajak, Acting Division Chief, Fluid Minerals Division, telephone: (505) 549–9654, email: *jajak@blm.gov,* or by mail to Bureau of Land Management, 1849 C St. NW, Room 5633, Washington, DC 20240.

Individuals in the United States who are deaf, deafblind, hard of hearing, or have a speech disability may dial 711 (TTY, TDD, or TeleBraille) to access telecommunications relay services. Individuals outside the United States should use the relay services offered within their country to make international calls to the point-of-contact in the United States.

SUPPLEMENTARY INFORMATION: On November 14, 2024, the BLM published proposed NTL–5, ''Clarifying the Implementation of Certain BLM Oil and Gas Measurement Regulations'' (89 FR 90037). Proposed NTL–5 would have clarified when and how operators are expected to comply with certain requirements in the oil and gas measurement regulations in 43 CFR part 3170, which became effective in January 2017. The BLM issued the proposed NTL–5 pursuant to 43 CFR 3164.2, which authorizes the BLM to issue notices to lessees when necessary to implement the BLM's oil and gas regulations.

However, in compliance with Executive Order 14154, ''Unleashing American Energy,'' which directs Federal agencies to identify any rules or other actions that ''impose an undue burden on the identification, development, or use of domestic energy resources,'' and in compliance with additional direction from the Secretary of the Interior, the BLM has reconsidered the proposed notice and now declines to publish a final version of NTL–5. This withdrawal decision is being issued to reduce compliance burdens for operators.

(Authority: 43 CFR 3164.2.)

Tina Roberts-Ashby,

Acting Assistant Director, Energy, Minerals, and Realty Management.

[FR Doc. 2025–23561 Filed 12–19–25; 8:45 am]

BILLING CODE 4331–29–P

DEPARTMENT OF THE INTERIOR

National Park Service

[N6808; NPS–WASO–NAGPRA–NPS0041629; PPWOCRADN0–PCU00RP14.R50000]

Notice of Inventory Completion: Tennessee Department of Environment and Conservation, Division of Archaeology, Nashville, TN

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the Tennessee Department of Conservation and Environment, Division of Archaeology (TDEC–DOA) has completed an inventory of human remains and associated funerary objects from Hamilton County, TN and has determined that there is a cultural affiliation between the human remains and associated funerary objects and Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the human remains and associated funerary objects in this notice may occur on or after January 21, 2026.

ADDRESSES: Send written requests for repatriation of the human remains and associated funerary objects in this notice to Phillip R. Hodge, Tennessee Department of Environment and Conservation, Division of Archaeology (TDEC–DOA), 1216 Foster Avenue, Cole Building #3, Nashville, TN 37243, email *Phil.Hodge@tn.gov.*

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the TDEC–DOA, and additional information on the determinations in this notice, including the results of consultation, can be found in its inventory or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

Human remains representing, at least, seven individuals and 50 lots of associated funerary objects have been identified.

Site 40HA60, Hamilton County, TN

Human remains representing, at least, six individuals and 50 lots of associated funerary objects. Lotted AFOs include 33 lots of unsorted artifacts associated with unprovenanced ancestral remains and 17 lots of unsorted artifacts from ''structure/house 2'' associated with site burials 3, 4, and 5. These materials were donated to TDEC–DOA in 2007 by archaeology faculty from Sewanee, the University of the South. No information is available regarding the circumstances surrounding their original acquisition. There is no known exposure to hazardous substances or treatments.

Unknown Site, Hamilton County, TN

Human remains representing, at least, one individual. The box containing the ancestral remains indicates they were recovered from an estate. No further information is available regarding their collection or donation. There is no known exposure to hazardous substances or treatments.

Cultural Affiliation

Based on the information available and the results of consultation, cultural affiliation is reasonably identified by the geographical location or acquisition history of the human remains and associated funerary objects described in this notice.

Determinations

The TDEC–DOA has determined that:

- The human remains described in this notice represent the physical remains of at least seven individuals of Native American ancestry.
- The 50 lots of associated funerary objects described in this notice are reasonably believed to have been placed intentionally with or near individual human remains at the time of death or later as part of the death rite or ceremony.
- There is a connection between the human remains described in this notice and the Alabama-Coushatta Tribe of Texas; Cherokee Nation; Eastern Band of Cherokee Indians; Poarch Band of Creek Indians; The Muscogee (Creek) Nation; Thlopthlocco Tribal Town; and the United Keetoowah Band of Cherokee Indians in Oklahoma.

Requests for Repatriation

Written requests for repatriation of the human remains and associated funerary objects in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by:

1. Any one or more of the Indian Tribes or Native Hawaiian organizations identified in this notice.

2. Any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or an Indian Tribe or Native Hawaiian organization with cultural affiliation.

Repatriation of the human remains and associated funerary objects described in this notice to a requestor may occur on or after January 21, 2026. If competing requests for repatriation are received, the TDEC–DOA must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the human remains and associated funerary objects are considered a single request and not competing requests. The TDEC–DOA is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3003, and the implementing regulations, 43 CFR 10.10.

Dated: December 11, 2025.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2025–23540 Filed 12–19–25; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR

National Park Service

[N6804; NPS–WASO–NAGPRA–NPS0041626; PPWOCRADN0–PCU00RP14.R50000]

Notice of Intended Repatriation: California Department of Transportation, Fresno, CA

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), California Department of Transportation (Caltrans) intends to repatriate certain cultural items that meet the definition of objects of cultural patrimony and that have a cultural affiliation with the Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the cultural items in this notice may occur on or after January 21, 2026.

ADDRESSES: Send additional, written requests for repatriation of the cultural items in this notice to Mandy Macias or Aubrie Morlet, California Department of Transportation, District 6, 1352 W Olive Avenue, Fresno, CA 93728, email *mandy.macias@dot.ca.gov* or *aubrie.morlet@dot.ca.gov.*

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the Caltrans, and

additional information on the determinations in this notice, including the results of consultation, can be found in the summary or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

A total of 175 cultural items have been requested for repatriation. The 175 catalog numbers representing objects of cultural patrimony are ecofacts (faunal bone), flaked stone, and miscellaneous lithics. CA–KER–3558 and CA–KER–3559 are located in Kern County, California, near State Route 58. The collection is the result of the 1993 Archaeological Testing and Evaluation of CA–KER–3558 and CA–KER–3559, Fremont Valley, for the Proposed Mojave Bypass Project (EA 243400). The collection is controlled by Caltrans and curated at The University of California, Riverside (UCR), as Accession #225. The initial catalog recorded 76 catalog numbers, while the 2025 catalog verification confirmed 175 catalog numbers, all of which are present. Based on the information available and the results of consultation, cultural affiliation is clearly identified by the information available about the objects of cultural patrimony described in this notice. There are no known/documented potentially hazardous substances used to treat any of the cultural items.

Determinations

The Caltrans has determined that:

- The 175 objects of cultural patrimony described in this notice have ongoing historical, traditional, or cultural importance central to the Native American group, including any constituent sub-group (such as a band, clan, lineage, ceremonial society, or other subdivision), according to the Native American traditional knowledge of an Indian Tribe or Native Hawaiian organization.
- There is a reasonable connection between the cultural items described in this notice and the Tejon Indian Tribe.

Requests for Repatriation

Additional, written requests for repatriation of the cultural items in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or a culturally affiliated Indian Tribe or Native Hawaiian organization.

Repatriation of the cultural items in this notice to a requestor may occur on or after January 21, 2026. If competing requests for repatriation are received, Caltrans must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the cultural items are considered a single request and not competing requests. The Caltrans is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice and to any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3004 and the implementing regulations, 43 CFR 10.9.

Dated: December 11, 2025.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2025–23537 Filed 12–19–25; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR

National Park Service

[N6803; NPS–WASO–NAGPRA–NPS0041625; PPWOCRADN0–PCU00RP14.R50000]

Notice of Intended Repatriation: Wisconsin Historical Society, Madison, WI

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the Wisconsin Historical Society (WHS) intends to repatriate certain cultural items that meet the definition of unassociated funerary objects, sacred objects, and/or objects of cultural patrimony and that have a cultural affiliation with the Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the cultural items in this notice may occur on or after January 21, 2026.

ADDRESSES: Send additional, written requests for repatriation of the cultural items in this notice to Jacqueline Pozza Reisner, Wisconsin Historical Society, 204 S Thornton Avenue, Madison, WI 53703, email *jacqueline.pozza@wisconsinhistory.org.*

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the WHS, and additional information on the determinations in this notice, including the results of consultation, can be found in the summary or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

A total of nine sets of cultural items have been requested for repatriation. A total of eight of the sets of items are objects of cultural patrimony and one is an unassociated funerary object.

The objects of cultural patrimony are: items purchased from Paul J. Warner of Chicago, Illinois: a string of wampum (1954.1676) and three brooches worn and used by John W. Quinney collected in Stockbridge, Wisconsin (1954.1677, a–b). A beaded pouch made by a Stockbridge woman, c. 1843, and donated through the Rosellette Bird estate (1954.1680). Four sets of items from Austin Quinney of Stockbridge, Wisconsin donated through the Harriet B. Quinney estate: a firemaking set (1954.1699, A–B, D), a fiber and buffalo bag (1954.2048), and two sets of two garters (1954.2052, A and 1954.2053, a). Lastly, a wampum bead collected in Outagamie County by William F. Wolf (1975.287.6).

The one unassociated funerary object is a stone pendant (1955.1341) removed from a burial mound at Dorn's Landing in Calumet County, Wisconsin by the donor of the pendant—Orrin Thompson—in 1844. WHS has no documentation indicating that human remains were removed from the mound by the donor.

Determinations

WHS has determined that:

- The one unassociated funerary objects described in this notice are reasonably believed to have been placed intentionally with or near human remains, and are connected, either at the time of death or later as part of the death rite or ceremony of a Native American culture according to the Native American traditional knowledge of a lineal descendant, Indian Tribe, or Native Hawaiian organization. The unassociated funerary objects have been identified by a preponderance of the evidence as related to human remains, specific individuals, or families, or removed from a specific burial site or burial area of an individual or individuals with cultural affiliation to an Indian Tribe or Native Hawaiian organization.
- The eight sets of objects of cultural patrimony described in this notice have ongoing historical, traditional, or cultural importance central to the Native American group, including any

constituent sub-group (such as a band, clan, lineage, ceremonial society, or other subdivision), according to the Native American traditional knowledge of an Indian Tribe or Native Hawaiian organization.

• There is a connection between the cultural items described in this notice and the Stockbridge Munsee Community, Wisconsin.

Requests for Repatriation

Additional, written requests for repatriation of the cultural items in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or a culturally affiliated Indian Tribe or Native Hawaiian organization.

Repatriation of the cultural items in this notice to a requestor may occur on or after January 21, 2026. If competing requests for repatriation are received, WHS must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the cultural items are considered a single request and not competing requests. WHS is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice and to any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3004 and the implementing regulations, 43 CFR 10.9.

Dated: December 11, 2025.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2025–23536 Filed 12–19–25; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR

National Park Service

[N6776; NPS–WASO–NAGPRA–NPS0041624; PPWOCRADN0–PCU00RP14.R50000]

Notice of Intended Repatriation: University of Georgia, Laboratory of Archaeology, Athens, GA

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the University of Georgia, Laboratory of Archaeology intends to repatriate certain cultural items that meet the definition of unassociated funerary objects and that have a cultural affiliation with the Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the cultural items in this notice may occur on or after January 21, 2026.

ADDRESSES: Send additional, written requests for repatriation of the cultural items in this notice to Amanda Roberts Thompson, University of Georgia, Laboratory of Archaeology, 1125 E Whitehall Road, Athens, GA 30602, email *arobthom@uga.edu.*

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the University of Georgia, Laboratory of Archaeology and additional information on the determinations in this notice, including the results of consultation, can be found in the summary or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

A total of 193 lots of cultural items have been requested for repatriation. The 193 lots of unassociated funerary objects are ceramics, faunal bone, pipes, shell, lithics, soil, daub, shell beads, burnt clay, shell, faunal bone and charcoal mix, faunal bone and shell mix, soil, bone and sherdlets mix, beads, botanicals, charcoal, shell ear pins, shell gorgets, shell pendant, bone tools, bone pin, bone beamer, shell concretion, miscellaneous concretions, shell tool, unmodified lithics, pebbles, metal, fossilized bone, pearl bead, whale otoliths, baked clay objects, bone button, burnt wood, charcoal and soil mix, copper rings, and glass beads.

The 193 lots of unassociated funerary objects were removed from the Lower Coastal Plain Physiographic Province of Georgia, including Bryan County sites 9BN7 Seven Mile Bend, 9BN9 Red Bird Creek, 9BN10 Kilkenny; Chatham County sites 9CH14 Oemler Mound, 9CH15 Haven Home (Indian Kings Tomb), 9CH61 Pagan Plum, 9CH71 Groves Creek, 9CH309 PH Lewis Survey; Glynn County sites 9GN22 Kelvin Grove Plantation, 9GN34 Sea Island Point, 9GN40 Belle Point, 9GN44_89 Horton House, 9GN51 Kent Mound, 9GN54 Goodyear Mound, 9GN55 Taylor Mound, 9GN74, Sea Palms; Liberty County sites 9LI8 Fallen Tree, 9LI20 Mary's Mound, 9LI21 Meeting House Field, 9LI274 Mission Santa Catalina de Guale, 9LI648, McQueen Shell Ring; McIntosh County sites 9MC_Site 147, 9MC4 Townsend Mound, 9MC64 Pine Harbor Mound, 9MC341 Creighton Island, 9MC60/385 Cox Mound, 9MC404 The Thicket, 9MC414 Little Pine Island and from unprovenienced areas in Chatham County, Glynn or McIntosh Counties, and Liberty County. The lots are summarized by site/geographic location below.

A total of 14 lots of unassociated funerary objects were collected by Fred Cook in 1971 at 9BN7, Seven Mile Bend in Bryan County, Georgia. Cook donated the collection to the University of Georgia, Department of Anthropology, but the date of the donation is not known. There is no record of any potentially hazardous substances.

A total of 11 lots of unassociated funerary objects were collected by Charles Pearson and Chester DePratter in 1973 at 9BN9, Red Bird Creek in Bryan County, Georgia. Pearson and DePratter donated the collection to the University of Georgia, Department of Anthropology, but the date of the donation is not known. There is no record of any potentially hazardous substances.

A total of four lots of unassociated funerary objects were collected by Fred Cook in 1968 at 9BN10, Kilkenny Mound in Bryan County, Georgia. Cook donated the collection to the University of Georgia, Department of Anthropology, but the date of the donation is not known. There is no record of any potentially hazardous substances.

A total of one lot of unassociated funerary objects was collected by Chester DePratter and Pennington in 1978 at 9CH14 Oemler Marsh Mound in Chatham County, Georgia. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology after the project but the date is unknown There is no record of any potentially hazardous substances.

A total of one lot of unassociated funerary objects was collected from 9CH15 Haven Home in Chatham County, Georgia. The collection history is somewhat unclear but it is known that excavations occurred at the site in the late 1930s. At some point in 1972, objects were transferred to the University of Georgia, Laboratory of Archaeology. There is no record of any potentially hazardous substances.

A total of one lot of unassociated funerary objects was collected by Chester DePratter and Don Crusoe from 9CH61 Pagan Plum Point in Chatham County, Georgia in the early 1970s. It is likely that the collection was brought to the University of Georgia, Laboratory of

Archaeology after the project but the date is unknown. There is no record of any potentially hazardous substances.

A total of seven lots of unassociated funerary objects were collected by Erv Garrison at 9CH71, Grove's Creek in Chatham County, Georgia between 1985 and 2009. There was also an earlier excavation in 1970. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology after this date. There is no record of any potentially hazardous substances.

A total of three lots of unassociated funerary objects were collected by Fred Cook at 9GN22, Kelvin Grove Plantation in Glynn County, Georgia in an unknown year. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology with other collections excavated by Cook but the year is unknown. There is no record of any potentially hazardous substances.

A total of one lot of unassociated funerary objects was collected by Chester DePratter and Don Crusoe at 9GN34, Sea Island Point in Glynn County, Georgia in approximately 1971. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology after this date. There is no record of any potentially hazardous substances.

A total of one lot of unassociated funerary objects were collected by Chester DePratter and Don Crusoe at 9GN40, Belle Point in Glynn County, Georgia in approximately 1971. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology after this date. There is no record of any potentially hazardous substances.

A total of one lot of unassociated funerary objects was collected by Fred Cook at an unknown date from 9GN44_89, Horton House in Glynn County, Georgia. It is unclear when the collection came to the Laboratory but since it is associated with Fred Cook, it likely came with other Fred Cook collections. There is no record of any potentially hazardous substances.

A total of 41 lots of unassociated funerary objects was collected by Fred Cook at 9GN51, Kent Mound in Glynn County Georgia around 1965. It is likely that part of the collection was brought to the University of Georgia, Laboratory of Archaeology after the project but the year is unknown. Part of the collection was also brought to Skidaway Institute before it was transferred to the University of Georgia, Laboratory of Archaeology in approximately 2018. There is no record of any potentially hazardous substances.

A total of 16 lots of unassociated funerary objects were collected by Fred Cook and Charles Pearson at a previously looted portion of 9GN54, Goodyear Mound in Glynn County, Georgia in an unknown year. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology with other collections excavated by Cook but the year is unknown. There is no record of any potentially hazardous substances.

A total of two lots of unassociated funerary objects were collected by Fred Cook at 9GN55, Taylor Mound in Glynn County Georgia between 1968 to 1972. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology with other collections excavated by Cook but the year is unknown. There is no record of any potentially hazardous substances.

A total of two lots of unassociated funerary objects were collected by Charles Pearson and Fred Cook at 9GN56, Oatland Mound in Glynn County, Georgia between 1968 and 1972. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology with other collections excavated by Cook but the year is unknown. There is no record of any potentially hazardous substances.

A total of two lots of unassociated funerary objects were collected by Fred Cook at 9GN74, Sea Palms in Glynn County, Georgia in 1972. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology with other collections excavated by Cook but the year is unknown. There is no record of any potentially hazardous substances.

A total of one lot of unassociated funerary objects was collected by Fred Cook at 9GN86, Prince Street in Glynn County, Georgia in 1972. Notes state that burials were encountered. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology with other collections excavated by Cook but the year is unknown. There is no record of any potentially hazardous substances.

A total of one lot of unassociated funerary objects was collected by Fred Cook collected at 9GN88, Kutwick in Glynn County, Georgia in an unknown year. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology with other collections excavated by Cook but the year is unknown. There is no record of any potentially hazardous substances.

A total of one lot of unassociated funerary objects was collected by the American Museum of Natural History at 9LI8, Fallen Tree in Liberty County, Georgia between 2013 and 2015. The collection was transferred by the American Museum of Natural History to the University of Georgia, Laboratory of Archaeology in 2022. There is no record of any potentially hazardous substances.

A total of one lot of unassociated funerary objects was collected at 9LI20, Mary's Mound in Liberty County, Georgia by either Joseph Caldwell of UGA in 1970 or David H. Thomas of the American Museum of Natural History in 1977–1978. It is unclear when the transfer to the University of Georgia, Laboratory of Archaeology occurred. There is no record of any potentially hazardous substances.

A total of one lot of unassociated funerary objects was collected by the American Museum of Natural History at 9LI21, Meeting House Field in Liberty County, Georgia between 2009 and 2015. The entire collection was transferred by the American Museum of Natural History to the University of Georgia, Laboratory of Archaeology in 2017. There is no record of any potentially hazardous substances.

A total of one lot of unassociated funerary objects was collected by Joseph Caldwell at 9LI274, Mission Santa Catalina de Guale in Liberty County, Georgia in an unknown year. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology after this time. There is no record of any potentially hazardous substances.

A total of five lots of unassociated funerary objects were collected by The American Museum of Natural History at 9LI648, McQueen Shell Ring in 2007 and 2008. The collection was transferred by the American Museum of Natural History to the University of Georgia, Laboratory of Archaeology in 2022. There is no record of any potentially hazardous substances.

A total of five lots of unassociated funerary objects were collected by Fred Cook at 9MC4, Townsend Mound in McIntosh County, Georgia in 1970. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology with other collections excavated by Cook but the year is unknown. There is no record of any potentially hazardous substances.

A total of two lots of unassociated funerary objects were collected by Fred Cook in an unknown year from 9MC60/388 Hopkins Mound, McIntosh County, Georgia. A portion of this collection was transferred to the University of Georgia, Laboratory of Archaeology from Georgia Southern University in 2024. It is likely that the rest of the collection was brought to the University of Georgia, Laboratory of Archaeology with other collections excavated by Cook but the

year is unknown. There is no record of any potentially hazardous substances.

A total of 21 lots of unassociated funerary objects were collected by Fred Cook at 9MC64, Pine Harbor in McIntosh County, Georgia in 1970s. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology with other collections excavated by Cook but the year is unknown. There is no record of any potentially hazardous substances.

A total of one lot of unassociated funerary objects from 9MC259, Eulonia in McIntosh County, Georgia in the 1970s. It is unclear when the transfer to the University of Georgia, Laboratory of Archaeology occurred. There is no record of any potentially hazardous substances.

A total of one lot of unassociated funerary objects was collected by Chester DePratter in 1983 at 9MC341, Creighton Island in McIntosh County, Georgia. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology after this survey. There is no record of any potentially hazardous substances.

A total of one lot of unassociated funerary objects was collected by Fred Cook at 9MC385, Cox Mound in McIntosh County, Georgia. No provenience information is present, but a tag with the object states ''Cox 2 I2; 566–195; from near Cox, McIntosh County, fishing camp lake or fishing lake''. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology with other collections excavated by Cook but the year is unknown. There is no record of any potentially hazardous substances.

A total of one lot of unassociated funerary objects was collected by Fred Cook at 9MC404, The Thicket in McIntosh County, Georgia. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology with other collections excavated by Cook but the year is unknown. There is no record of any potentially hazardous substances.

A total of 39 lots of unassociated funerary objects were collected by Fred Cook at 9MC414 Little Pine Island in McIntosh County, Georgia in 1987–1988. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology with other collections excavated by Cook but the year is unknown. There is no record of any potentially hazardous substances.

A total of one lot of unassociated funerary objects was collected by Fred Cook in Chatham County, Georgia at a site labeled GA–CH–2. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology with other collections excavated by Cook but the year is unknown. There is no record of any potentially hazardous substances.

A total of one lot of unassociated funerary objects was collected by Fred Cook in either Glynn or McIntosh County, Georgia. It is likely that the collection was brought to the University of Georgia, Laboratory of Archaeology with other collections excavated by Cook but the year is unknown. There is no record of any potentially hazardous substances.

A total of one lot of unassociated funerary objects was collected by Joseph Caldwell in Liberty County, Georgia in an unknown year. It is likely that the objects were collected on St. Catherines Island and that the collection was brought to the University of Georgia, Laboratory of Archaeology after this time. There is no record of any potentially hazardous substances.

Determinations

The University of Georgia, Laboratory of Archaeology has determined that:

- The 193 lots of unassociated funerary objects described in this notice are reasonably believed to have been placed intentionally with or near human remains, and are connected, either at the time of death or later as part of the death rite or ceremony of a Native American culture according to the Native American traditional knowledge of a lineal descendant, Indian Tribe, or Native Hawaiian organization. The unassociated funerary objects have been identified by a preponderance of the evidence as related to human remains, specific individuals, or families, or removed from a specific burial site or burial area of an individual or individuals with cultural affiliation to an Indian Tribe or Native Hawaiian organization.
- There is a connection between the cultural items described in this notice and Seminole Tribe of Florida and The Muscogee (Creek) Nation.

Requests for Repatriation

Additional, written requests for repatriation of the cultural items in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or a culturally affiliated Indian Tribe or Native Hawaiian organization.

Repatriation of the cultural items in this notice to a requestor may occur on or after January 21, 2026. If competing requests for repatriation are received, the University of Georgia, Laboratory of Archaeology must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the cultural items are considered a single request and not competing requests. The University of Georgia, Laboratory of Archaeology is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice and to any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3004 and the implementing regulations, 43 CFR 10.9.

Dated: December 11, 2025.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2025–23535 Filed 12–19–25; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR

National Park Service

[N6743; NPS–WASO–NAGPRA–NPS0041631; PPWOCRADN0–PCU00RP14.R50000]

Notice of Inventory Completion: Tennessee Department of Environment and Conservation Division of Archaeology, Nashville, TN

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the Tennessee Department of Environment and Conservation, Division of Archaeology (TDEC–DOA) has completed an inventory of human remains and associated funerary objects and has determined that there is a cultural affiliation between the human remains and associated funerary objects and Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the human remains and associated funerary objects in this notice may occur on or after January 21, 2026.

ADDRESSES: Send written requests for repatriation of the human remains and associated funerary objects in this notice to Phillip R. Hodge, Tennessee Department of Environment and Conservation, Division of Archaeology, 1216 Foster Avenue, Cole Building #3, Nashville, TN 37243, email *Phil.Hodge@tn.gov.*

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the TDEC–DOA, and additional information on the determinations in this notice, including the results of consultation, can be found in its inventory or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

Human remains representing, at least, 154 individuals have been identified. The 198 associated funerary objects are 39 artifacts and 159 lots of artifacts described below.

Unknown site, Cheatham County, TN

Human remains representing, at least, one individual. These remains from the collection of the Tennessee State Museum were excavated by a private individual from a ''Temple Mound'' in Cheatham County and donated in 1993. They were transferred to the Division of Archaeology in 1995. There is no known exposure to hazardous substances or treatments.

Site 40CH8, Cheatham County, TN

Human remains representing, at least, four individuals, and associated funerary objects consisting of one lot of unsorted artifacts. At least two individuals and the lotted associated funerary objects were excavated in March 1926, curated with the Tennessee State Museum, and transferred to the Division of Archaeology in 2017. At least two individuals were collected by Division of Archaeology staff in 1976. No record exists as to the original circumstances of collection. There is no known exposure to hazardous substances or treatments.

Site 40CH19, Cheatham County, TN

Human remains representing, at least, one individual. These remains were donated to the Division of Archaeology by a private consultant in 2010. No information exists as to the circumstances surrounding their collection. There is no known exposure to hazardous substances or treatments.

Unknown site, Dickson County, TN

Human remains representing, at least, one individual. These remains were seized by the Dickson County sheriff department in an estate sale, and transferred to Middle Tennessee State University for examination. They were transferred to TDEC–DOA in 2023. There is no known exposure to hazardous substances or treatments.

Unknown site, Montgomery County, TN

Human remains representing, at least, one individual. These remains were donated to TDEC–DOA by the Clarksville Police Department in 2017. There is no known exposure to hazardous substances or treatments.

Site 40MT4, Montgomery County, TN

Human remains representing, at least, two individuals, and four associated funerary objects consisting of one freshwater shell and three lots of shell and faunal material. These remains were donated to TDEC–DOA by Sewanee archaeology faculty in 2022. There is no known exposure to hazardous substances or treatments.

Site 40MT111, Montgomery County, TN

Human remains representing, at least, one individual. These remains were collected eroding from the riverbank by a private consultant and transferred to TDEC–DOA in July 2010. There is no known exposure to hazardous substances or treatments.

Site 40MT133, Montgomery County, TN

Human remains representing, at least, one individual. These ancestral remains were collected eroding from a riverbank and donated to TDEC–DOA in 2023. There is no known exposure to hazardous substances or treatments.

Site 40MT387, Montgomery County, TN

Human remains representing, at least, four individuals, and 46 associated funerary objects consisting of five shell tempered ceramic vessels and 41 lots of artifacts. This Mississippian period cemetery was excavated by a private consultant in 1988 prior to water plant construction. All other ancestral remains from the site were reburied under state law in 1995. There is no known exposure to hazardous substances or treatments.

Site 40MT1041, Montgomery County, TN

Human remains representing, at least, one individual. These ancestral remains were recovered by TDEC–DOA staff in 2008 after being left on site by vandals. There is no known exposure to hazardous substances or treatments.

Unknown site, Robertson County, TN

Human remains representing, at least, one individual. No information is available regarding the location from which these remains were acquired or their transfer to Division of Archaeology care. There is no known exposure to hazardous substances or treatments.

Site 40RB4, Robertson County, TN

Human remains representing, at least, one individual. These ancestral remains were discovered by construction workers in 1981 and transferred to TDOA in 2004. There is no known exposure to hazardous substances or treatments.

Site 40RB141, Robertson County, TN

Human remains representing, at least, one individual. No information is available regarding the location from which these remains were acquired or their transfer to Division of Archaeology care. There is no known exposure to hazardous substances or treatments.

Unknown sites, Sumner County, TN

Human remains representing, at least, six individuals. Remains of at least two individuals were donated to the Division of Archaeology with no additional information. Remains of at least one individual were donated to the Division of Archaeology in 1981. Remains of at least three individuals from the estate of a private collector were donated to the Division of Archaeology in 2020. There is no known exposure to hazardous substances or treatments.

Site 40SU3, Sumner County, TN

Human remains representing, at least, one individual. These ancestral remains were collected by a private individual and donated to TDEC–DOA in 2017. There is no known exposure to hazardous substances or treatments.

Site 40SU14, Sumner County, TN

Human remains representing, at least, one individual and one lot of unsorted artifacts. There is no information available regarding the origin of these materials. There is no known exposure to hazardous substances or treatments.

Site 40SU15, Sumner County, TN

Human remains representing, at least, three individuals, and five associated funerary objects consisting of three ceramic vessels, one stone bead, and one lot of associated funerary objects. These and other ancestral remains from site 40SU15 were excavated in 1994 by a private consultant prior to residential development. All other ancestral remains and AFOs were reburied on site according to state law in June 1995. There is no known exposure to hazardous substances or treatments.

Site 40SU20, Sumner County, TN

Human remains representing, at least, 106 individuals (one missing at inventory), and 142 associated funerary objects (all missing at inventory)

consisting of 11 Madison triangular arrow points, two lithic bifaces, two freshwater bivalves, two crinoid fossil fragments, one stemmed projectile point, one elk tibia tarsal, one bone needle fragment, one shell-tempered ceramic jar, one welk shell effigy ceramic vessel, one Mississippi Plain lobed ceramic jar, one Mississippi Plain ceramic vessel, one shell-tempered ceramic sherd, one rodent mandible, one fragmentary worked deer metapodial, one turtle carapace, one snake vertebra, and 113 lots of associated funerary objects (45 missing at inventory). TDEC–DOA staff conducted excavation of a Mississippian period burial mound at Moss Wright Park in 1976 as a salvage project prior to construction of park facilities. There is no known exposure to hazardous substances or treatments.

Site 40SU46, Sumner County, TN

Human remains representing, at least, one individual. These ancestral remains were recovered by TDEC–DOA staff in 1977 during a site survey. There is no known exposure to hazardous substances or treatments.

Site 40SU71, Sumner County, TN

Human remains representing, at least, eight individuals. These ancestral remains were donated to TDEC–DOA in the 1970s and 1980s. There is no known exposure to hazardous substances or treatments.

Site 40SU75, Sumner County, TN

Human remains representing, at least, five individuals. These ancestral remains were salvaged by TDEC–DOA staff in 1982 after being disturbed by construction activity. There is no known exposure to hazardous substances or treatments.

Site 40SU204, Sumner County, TN

Human remains representing, at least, three individuals. These remains were excavated by a private individual and donated to the TDOA in 2005. There is no known exposure to hazardous substances or treatments.

Cultural Affiliation

Based on the information available and the results of consultation, cultural affiliation is reasonably identified by the geographical location or acquisition history of the human remains and associated funerary objects described in this notice.

Determinations

The TDEC–DOA has determined that:

- The human remains described in this notice represent the physical remains of 154 individuals of Native American ancestry.
- The 198 objects described in this notice are reasonably believed to have been placed intentionally with or near individual human remains at the time of death or later as part of the death rite or ceremony.
- There is a connection between the human remains and associated funerary objects described in this notice and the Absentee-Shawnee Tribe of Indians of Oklahoma; Cherokee Nation; Eastern Band of Cherokee Indians; Eastern Shawnee Tribe of Oklahoma; Shawnee Tribe; The Muscogee (Creek) Nation; and the United Keetoowah Band of Cherokee Indians in Oklahoma.

Requests for Repatriation

Written requests for repatriation of the human remains and associated funerary objects in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by:

1. Any one or more of the Indian Tribes or Native Hawaiian organizations identified in this notice.

2. Any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or an Indian Tribe or Native Hawaiian organization with cultural affiliation.

Repatriation of the human remains and associated funerary objects described in this notice to a requestor may occur on or after January 21, 2026. If competing requests for repatriation are received, the TDEC–DOA must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the human remains and associated funerary objects are considered a single request and not competing requests. The TDEC–DOA is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3003, and the implementing regulations, 43 CFR 10.10.

Dated: December 11, 2025.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2025–23542 Filed 12–19–25; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR

National Park Service

[N6811; NPS–WASO–NAGPRA–NPS0041632; PPWOCRADN0–PCU00RP14.R50000]

Notice of Inventory Completion: Florida Department of State, Tallahassee, FL

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the Florida Department of State (FDOS) has completed an inventory of human remains and has determined that there is a cultural affiliation between the human remains and Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the human remains in this notice may occur on or after January 21, 2026.

ADDRESSES: Send written requests for repatriation of the human remains in this notice to Tea Kaplan, Florida Department of State, 2100 W Tennessee Street, Tallahassee, FL 32304, email *Tea.Kaplan@dos.fl.gov.*

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the FDOS, and additional information on the determinations in this notice, including the results of consultation, can be found in its inventory or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

Human remains representing, at least, one individual have been identified. No associated funerary objects are present. Ancestral human remains were transferred to the Florida Department of State in 2022 under 872.05, Florida Statutes from an individual who had collated collections from deceased archaeologists who had worked for Brevard Junior College, Brevard County, Florida. Identifying information with the remains indicate that they were removed by archaeologist Tom Dooley from an unspecified location named ''Jemez Pueblo, Jemez Springs'', which may refer to a locale near the Pueblo of Jemez or the Village of Jemez Springs.

Cultural Affiliation

Based on the information available and the results of consultation, cultural

affiliation is reasonably identified by the geographical location or acquisition history of the human remains described in this notice.

Determinations

The FDOS has determined that:

- The human remains described in this notice represent the physical remains of one individual of Native American ancestry.
- There is a connection between the human remains described in this notice and the Pueblo of Jemez, New Mexico.

Requests for Repatriation

Written requests for repatriation of the human remains in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by:

1. Any one or more of the Indian Tribes or Native Hawaiian organizations identified in this notice.

2. Any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or an Indian Tribe or Native Hawaiian organization with cultural affiliation.

Repatriation of the human remains described in this notice to a requestor may occur on or after January 21, 2026. If competing requests for repatriation are received, the FDOS must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the human remains are considered a single request and not competing requests. The FDOS is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3003, and the implementing regulations, 43 CFR 10.10.

Dated: December 11, 2025.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2025–23544 Filed 12–19–25; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR

National Park Service

[N6809; NPS–WASO–NAGPRA–NPS0041630; PPWOCRADN0–PCU00RP14.R50000]

Notice of Inventory Completion: Tennessee Department of Environment and Conservation, Division of Archaeology, Nashville, TN

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the Tennessee Department of Environment and Conservation, Division of Archaeology (TDEC–DOA) has completed an inventory of human remains and associated funerary objects from Cocke, Knox, Monroe, and Roane Counties, TN, and has determined that there is a cultural affiliation between the human remains and associated funerary objects and Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the human remains and associated funerary objects in this notice may occur on or after January 21, 2026.

ADDRESSES: Send written requests for repatriation of the human remains and associated funerary objects in this notice to Phillip R. Hodge, Tennessee Department of Environment and Conservation, Division of Archaeology (TDEC–DOA), 1216 Foster Avenue, Cole Building #3, Nashville, TN 37243, email *Phil.Hodge@tn.gov.*

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the TDEC–DOA, and additional information on the determinations in this notice, including the results of consultation, can be found in its inventory or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

Human remains representing, at least, 10 individuals have been identified. The four associated funerary objects (AFOs) are four lots of artifacts.

Unknown Site, Cocke County, TN

Human remains representing, at least, one individual. These ancestral remains were collected in the early twentieth century and donated to the University of Tennessee Forensic Center in Jan 2016. They were subsequently transferred to TDEC–DOA. No further information is available regarding the circumstances surrounding the acquisition of these remains. There is no known exposure to hazardous substances or treatments.

Unknown Site, Knox County, TN

Human remains representing, at least, two individuals. Remains of at least one individual were donated to the University of Tennessee-Knoxville in 2005. In 2017 they were turned over to the Knox County Forensic Center and subsequently donated to TDEC–DOA in 2021. One box containing additional ancestral remains is labeled as University of Tennessee Forensic Anthropology case #94–27, however no information exists regarding their transfer to TDEC–DOA. There is no known exposure to hazardous substances or treatments.

Unknown Site, Monroe County, TN

Human remains representing, at least, one individual. These remains were recovered by members of the public and seized by the Knox County Regional Forensic Center. They were later donated to TDEC–DOA in 2017. No additional information exists as to their collection or transfer. There is no known exposure to hazardous substances or treatments.

Site 40RE13, Roane County, TN

Human remains representing, at least, one individual and one associated funerary object. AFOs include one lot of freshwater shell. No information is available regarding the circumstances of recovery or donation. There is no known exposure to hazardous substances or treatments.

Site 40RE69, Roane County, TN

Human remains representing, at least, one individual and one associated funerary object. AFOs include one lot of unsorted material. No information is available regarding the circumstances of recovery or donation. There is no known exposure to hazardous substances or treatments.

Unknown Site, Roane County, TN

Human remains representing, at least, four individuals and two associated funerary objects. AFOs are two lots of artifacts including ceramic sherds. These remains were turned over to Fort Southwest Point Park staff when that park was owned by the city of Kingston, TN. They were transferred to TDEC–DOA for repatriation in 2025. There is no known exposure to hazardous substances or treatments.

Cultural Affiliation

Based on the information available and the results of consultation, cultural affiliation is reasonably identified by the geographical location or acquisition history of the human remains and associated funerary objects described in this notice.

Determinations

The TDEC–DOA has determined that:

- The human remains described in this notice represent the physical remains of at least 10 individuals of Native American ancestry.
- The four lots of artifacts described in this notice are reasonably believed to have been placed intentionally with or near individual human remains at the time of death or later as part of the death rite or ceremony.
- There is a connection between the human remains and associated funerary objects described in this notice and the Alabama-Coushatta Tribe of Texas; Cherokee Nation; Eastern Band of Cherokee Indians; The Muscogee (Creek) Nation; Thlopthlocco Tribal Town; and the United Keetoowah Band of Cherokee Indians in Oklahoma.

Requests for Repatriation

Written requests for repatriation of the human remains and associated funerary objects in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by:

1. Any one or more of the Indian Tribes or Native Hawaiian organizations identified in this notice.
2. Any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or an Indian Tribe or Native Hawaiian organization with cultural affiliation.

Repatriation of the human remains and associated funerary objects described in this notice to a requestor may occur on or after January 21, 2026. If competing requests for repatriation are received, the TDEC–DOA must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the human remains and associated funerary objects are considered a single request and not competing requests. The TDEC–DOA is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3003, and the implementing regulations, 43 CFR 10.10.

Dated: December 11, 2025.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2025–23541 Filed 12–19–25; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR

National Park Service

[N6813; NPS–WASO–NAGPRA–NPS0041645; PPWOCRADN0–PCU00RP14.R50000]

Notice of Inventory Completion: Tennessee Department of Environment and Conservation, Division of Archaeology, Nashville, TN; East Tennessee State University, Johnson City, TN; and University of Tennessee, Department of Anthropology, Knoxville, TN

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the Tennessee Department of Environment and Conservation, Division of Archaeology (TDEC–DOA), East Tennessee State University, Department of Anthropology (ETSU), and University of Tennessee, Knoxville, Department of Anthropology (UTK) has completed an inventory of human remains and associated funerary objects and has determined that there is a cultural affiliation between the human remains and associated funerary objects and Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the human remains and associated funerary objects in this notice may occur on or after January 21, 2026.

ADDRESSES: Send written requests for repatriation of the human remains and associated funerary objects in this notice to Phillip R. Hodge, Tennessee Department of Environment and Conservation, Division of Archaeology (TDEC–DOA), 1216 Foster Avenue, Cole Building #3, Nashville, TN 37243, email *Phil.Hodge@tn.gov;* Dr. Lindsey Cochran, East Tennessee State University (ETSU), 223 Rogers-Stout Hall, P.O. Box 70644, Johnson City, TN 37614–1702, email *cochranle@etsu.edu;* and Dr. Ellen Lofaro, University of Tennessee (UTK), Office of Repatriation, 5723 Middlebrook Pike, Knoxville, TN 37996, *email nagpra@utk.edu.*

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the TDEC–DOA, ETSU, and UTK and additional information on the determinations in this notice, including the results of consultation, can be found in its inventory or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

Site 40SL34, Sullivan County, TN

Human remains representing, at least, 14 individuals have been identified. The 10 associated funerary objects are two lithic bifaces, one notched freshwater bivalve shell, five lots of artifacts including fauna, one lot of shell beads, and one lot of unsorted materials. These Ancestors and cultural items were recovered from Eastman Rock Shelter, a Late Archaic to Mississippian site, between July 1979 to October 1980 by S.D. Dean. This project was done in collaboration with Charles Faulkner (UTK) and TDOT. It is unknown when the Ancestors and cultural items were transferred to UTK, but based on past practices, this transfer was likely instigated by Faulkner. The Ancestors and some cultural items were then transferred to ETSU by staff prior to 2018. Later, these Ancestors and some cultural items were transferred to TDEC–DOA for repatriation. There is no known exposure to hazardous substances or treatments.

Cultural Affiliation

Based on the information available and the results of consultation, cultural affiliation is reasonably identified by the geographical location or acquisition history of the human remains and associated funerary objects described in this notice.

Determinations

The TDEC–DOA, ETSU, and UTK have determined that:

- The human remains described in this notice represent the physical remains of 14 individuals of Native American ancestry.
- The 10 associated funerary objects described in this notice are reasonably believed to have been placed intentionally with or near individual human remains at the time of death or later as part of the death rite or ceremony.
- There is a connection between the human remains and associated funerary objects described in this notice and the Cherokee Nation; Eastern Band of Cherokee Indians; The Muscogee (Creek) Nation; Thlopthlocco Tribal Town; and the United Keetoowah Band of Cherokee Indians in Oklahoma.

Requests for Repatriation

Written requests for repatriation of the human remains and associated funerary objects in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by:

1. Any one or more of the Indian Tribes or Native Hawaiian organizations identified in this notice.

2. Any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or an Indian Tribe or Native Hawaiian organization with cultural affiliation.

Repatriation of the human remains and associated funerary objects described in this notice to a requestor may occur on or after January 21, 2026. If competing requests for repatriation are received, the TDEC–DOA, ETSU, and UTK must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the human remains and associated funerary objects are considered a single request and not competing requests. TDEC–DOA, ETSU, and UTK are responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3003, and the implementing regulations, 43 CFR 10.10.

Dated: December 11, 2025.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2025–23543 Filed 12–19–25; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR

National Park Service

[N6806; NPS–WASO–NAGPRA–NPS0041628; PPWOCRADN0–PCU00RP14.R50000]

Notice of Intended Repatriation: Tennessee Department of Environment and Conservation, Division of Archaeology, Nashville, TN

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the Tennessee Department of Environment and Conservation, Division of Archaeology (TDEC–DOA) intends to repatriate a certain cultural item from Hawkins County, TN that meets the definition of an unassociated funerary object and that has a cultural affiliation with the Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the cultural item in this notice may occur on or after January 21, 2026.

ADDRESSES: Send additional, written requests for repatriation of the cultural item in this notice to Phillip R. Hodge, Tennessee Department of Environment and Conservation, Division of Archaeology (TDEC–DOA), 1216 Foster Avenue, Cole Building #3, Nashville, TN 37243, email *Phil.Hodge@tn.gov.*

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the TDEC–DOA, and additional information on the determinations in this notice, including the results of consultation, can be found in the summary or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

A total of one cultural item from Hawkins County, Tennessee has been requested for repatriation.

Site 40HW15, Hawkins County, TN

One artifact consisting of a sandstone pipe. This artifact was donated to Bays Mountain Natural Area and Park and transferred to TDEC–DOA in December 2022. No additional information is available regarding the circumstances surrounding recovery. There is no known exposure to hazardous substances or treatments.

DeterminationsDeterminations

The TDEC–DOA has determined that:

- The one cultural item described in this notice is reasonably believed to have been placed intentionally with or near human remains, and are connected, either at the time of death or later as part of the death rite or ceremony of a Native American culture according to the Native American traditional knowledge of a lineal descendant, Indian Tribe, or Native Hawaiian organization. The unassociated funerary object has been identified by a preponderance of the evidence as related to human remains, specific individuals, or families, or removed from a specific burial site or burial area of an individual or individuals with cultural affiliation to an Indian Tribe or Native Hawaiian organization.
- There is a reasonable connection between the cultural item described in this notice and the Cherokee Nation; Eastern Band of Cherokee Indians; The Muscogee (Creek) Nation; Thlopthlocco Tribal Town; and the United Keetoowah Band of Cherokee Indians in Oklahoma.

Requests for Repatriation

Additional, written requests for repatriation of the cultural item in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or a culturally affiliated Indian Tribe or Native Hawaiian organization.

Repatriation of the cultural item in this notice to a requestor may occur on or after January 21, 2026. If competing requests for repatriation are received, the TDEC–DOA must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the cultural item are considered a single request and not competing requests. The TDEC–DOA is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice and to any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3004 and the implementing regulations, 43 CFR 10.9.

Dated: December 11, 2025.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2025–23539 Filed 12–19–25; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR

National Park Service

[N6805; NPS–WASO–NAGPRA–NPS0041627; PPWOCRADN0–PCU00RP14.R50000]

Notice of Intended Repatriation: Sheldon Jackson Museum, Sitka, AK

AGENCY: National Park Service, Interior.

ACTION: Notice.

SUMMARY: In accordance with the Native American Graves Protection and Repatriation Act (NAGPRA), the Sheldon Jackson Museum intends to repatriate a certain cultural item that meets the definition of an object of cultural patrimony and that has a cultural affiliation with the Indian Tribes or Native Hawaiian organizations in this notice.

DATES: Repatriation of the cultural item in this notice may occur on or after January 21, 2026.

ADDRESSES: Send additional, written requests for repatriation of the cultural item in this notice to Jacqueline Fernandez-Hamberg, Sheldon Jackson Museum, 104 College Drive, Sitka, AK 99835, email *Jacqueline.Fernandez-Hamberg@alaska.gov.*

SUPPLEMENTARY INFORMATION: This notice is published as part of the National Park Service's administrative responsibilities under NAGPRA. The determinations in this notice are the sole responsibility of the Sheldon Jackson Museum, and additional information on the determinations in this notice, including the results of consultation, can be found in the summary or related records. The National Park Service is not responsible for the determinations in this notice.

Abstract of Information Available

A total of one cultural items have been requested for repatriation. The one object of cultural patrimony is a Tlingit war helmet. Helmet carved from of wood burl wood, covered tightly with bear skin with fur on it. The figure is the raven, representing the Raven moiety crest of the Sitka Kiks.adi clan. The eyes are inlaid with copper.

Determinations

The Sheldon Jackson Museum has determined that:

- The one object of cultural patrimony described in this notice have ongoing historical, traditional, or cultural importance central to the Native American group, including any constituent sub-group (such as a band, clan, lineage, ceremonial society, or other subdivision), according to the Native American traditional knowledge of an Indian Tribe or Native Hawaiian organization.
- There is a connection between the cultural item described in this notice and the Sitka Tribe of Alaska.

Requests for Repatriation

Additional, written requests for repatriation of the cultural item in this notice must be sent to the authorized representative identified in this notice under **ADDRESSES**. Requests for repatriation may be submitted by any lineal descendant, Indian Tribe, or Native Hawaiian organization not identified in this notice who shows, by a preponderance of the evidence, that the requestor is a lineal descendant or a culturally affiliated Indian Tribe or Native Hawaiian organization.

Repatriation of the cultural item in this notice to a requestor may occur on or after January 21, 2026. If competing requests for repatriation are received, the Sheldon Jackson Museum. must determine the most appropriate requestor prior to repatriation. Requests for joint repatriation of the cultural item are considered a single request and not competing requests. The Sheldon Jackson Museum is responsible for sending a copy of this notice to the Indian Tribes and Native Hawaiian organizations identified in this notice and to any other consulting parties.

Authority: Native American Graves Protection and Repatriation Act, 25 U.S.C. 3004 and the implementing regulations, 43 CFR 10.9.

Dated: December 12, 2025.

Melanie O'Brien,

Manager, National NAGPRA Program.

[FR Doc. 2025–23538 Filed 12–19–25; 8:45 am]

BILLING CODE 4312–52–P

DEPARTMENT OF THE INTERIOR

Bureau of Ocean Energy Management

[Docket No. BOEM–2020–0018]

Alaska Outer Continental Shelf, Cook Inlet Planning Area, Oil and Gas Lease Sale 258

AGENCY: Bureau of Ocean Energy Management, Interior.

ACTION: Notice of availability; record of decision.

SUMMARY: The Bureau of Ocean Energy Management (BOEM) announces the availability of the modified record of decision (ROD) for the Cook Inlet Outer Continental Shelf (OCS) Oil and Gas Lease Sale 258. The ROD identifies the selected alternative for Lease Sale 258, which was analyzed in the ''Alaska Outer Continental Shelf, Cook Inlet Planning Area, Oil and Gas Lease Sale 258 in the Cook Inlet, Alaska, Final Supplemental Environmental Impact Statement'' (OCS EIS/EA BOEM 2025–035) (EIS). BOEM prepared the supplemental EIS to address deficiencies identified by the U.S. District Court for the District of Alaska (Court) in its opinion of July 16, 2024, and to inform the decision maker on whether to affirm, modify, or void Lease Sale 258. In making her decision, the Assistant Secretary for Land and Minerals Management (ASLM) considered nine alternatives, several sub-alternatives, and their potential impacts in the supplemental EIS. After careful consideration, the ASLM selected alternative 6, described in the supplemental EIS as the preferred alternative, which affirmed Lease Sale 258 as it was held in 2022 and the one lease issued from that lease sale.

ADDRESSES: The modified ROD and associated information are available on BOEM's website at *https://www.boem.gov/ak258.*

FOR FURTHER INFORMATION CONTACT: Casey Rowe, Bureau of Ocean Energy Management, Alaska Regional Office, 3801 Centerpoint Drive, Suite 500, Anchorage, Alaska 99503, 907–312–3788, *casey.rowe@boem.gov.*

SUPPLEMENTARY INFORMATION: The potential environmental effects of oil and gas activities that could result from Lease Sale (LS) 258 were originally evaluated in the ''Alaska Outer Continental Shelf, Cook Inlet Planning Area, Oil and Gas Lease Sale 258 in the Cook Inlet, Alaska, Final Environmental Impact Statement'' (EIS) (OCS/EIS EA BOEM 2022–061) (2022 Final EIS). The Principal Deputy Assistant Secretary, Lands and Mineral Management, signed the ROD on November 26, 2022. LS 258 was held on December 30, 2022, resulting in one lease issued. The sale was required to be held no later than December 31, 2022, by the Inflation Reduction Act (Pub. L. 119–61).

On December 21, 2022, plaintiffs Cook Inletkeeper and others filed a lawsuit in the U.S. District Court for the District of Alaska under the Administrative Procedure Act, alleging several violations of the National Environmental Policy Act. On July 16, 2024, the Court ruled partially in favor of the plaintiffs and remanded without vacatur the LS 258 EIS and ROD to BOEM to prepare a supplemental EIS to address three deficiencies identified by the Court.

On April 4, 2025, BOEM published a notice of intent (NOI) to prepare the LS 258 supplemental EIS (90 FR 14866). The supplemental EIS, completed in December 2025, considered nine alternatives and several sub-alternatives.

The ASLM selected alternative 6 and affirmed LS 258 and the one lease issued as a result of the sale. As described in the modified ROD, the ASLM fully considered the potential impacts of this action as described in the supplemental EIS, considered mitigation of potential impacts through exclusion of sensitive OCS areas and implementation of lease stipulations, and articulated factors considered in selecting the agency's preferred alternative. In making the decision, the ASLM confirmed the previously adopted lease stipulations as being the most practicable means at the lease sale stage of reducing or avoiding impacts to the environment. She also noted that the OCS Lands Act provides BOEM and

BSEE with broad discretion to require additional mitigation measures for post-lease activities.

In affirming LS 258 and preserving the opportunity to explore and possibly develop the resultant lease, the ASLM's decision balances the national policies mandated by Congress to expeditiously and safely develop the natural resources of the OCS, subject to environmental safeguards, in a manner that is consistent with the maintenance of competition and other national needs. The ASLM's selection of alternative 6 and adoption of all practicable mitigation measures at the lease sale stage balances the goal of orderly resource development with protection of the human, marine, and coastal environment. Her decision also supports the production of domestic oil and gas to respond to the national energy emergency (Executive Order 14156, ''Declaring a National Energy Emergency,'' (Jan. 20, 2025)), as well as complying with the congressional mandate to hold LS 258 in the Inflation Reduction Act.

Alternative 6 (Preferred Alternative) includes the following exclusions and mitigation measures, described as alternatives in the supplemental EIS:

Alternative 3A (Beluga Whale Critical Habitat Exclusion)

This exclusion applies to the 10 OCS blocks that overlap with the ''Area 2'' beluga whale critical habitat at the northern tip of the proposed sale area analyzed in the LS 258 supplemental EIS. These OCS blocks will not be offered for lease and represent approximately 0.85 percent of the total area of the beluga whale critical habitat.

Alternative 3C (Beluga Whale Nearshore Feeding Areas Mitigation)

This mitigation measure creates temporal restrictions for on-lease seismic survey activities within the Lease Sale 258 area. On all 193 OCS blocks being offered for lease, no on-lease marine seismic surveys will be conducted between November 1 and April 1, when beluga whales are most likely to be present and distributed across the Lease Sale 258 area. The ''Protection of Beluga Whales Stipulation'' was included on the lease issued as a result of LS 258.

Additionally, for blocks located within 10 miles of major anadromous streams, lessees will not conduct on-lease marine seismic surveys between July 1 and September 30, when beluga whales are migrating to and from their summer feeding areas. The ''Protection of Beluga Whale Nearshore Feeding Areas Stipulation'' was included on the lease issued for blocks located within 10 miles of major anadromous streams.

Alternative 4A (Northern Sea Otter Critical Habitat Exclusion)

This exclusion applies to the seven OCS blocks that overlap with the northern sea otter southwest Alaska distinct population segment (SW DPS) critical habitat within the proposed sale area analyzed in the LS 258 supplemental EIS. These OCS blocks were not offered for lease.

Alternative 4B (Northern Sea Otter Critical Habitat Mitigation)

This mitigation measure prohibits lessees from discharging drilling fluids and cuttings and conducting seafloor disturbing activities (including anchoring and placement of bottom-founded structures) within 1,000 meters of areas designated as northern sea otter critical habitat. The ''Protection of Northern Sea Otter SW DPS Critical Habitat Stipulation'' would have been included on any leases issued on the 14 OCS blocks within 1,000 meters of northern sea otter critical habitat. The single lease issued was not within this area.

Alternative 5 (Gillnet Fishery Mitigation)

This mitigation measure applies to the 97 OCS blocks (whole or partial) located north of Anchor Point within the Lease Sale 258 area to reduce the potential for conflicts with the drift gillnet fishery. Lessees are prohibited from conducting on-lease seismic surveys during the drift gillnetting season, as designated by the Alaska Department of Fish and Game (approximately mid-June to mid-August). Lessees are required to notify the United Cook Inlet Drift Association of any temporary or permanent structures planned during the drift gillnetting season.

For each of the lease stipulations described above, lessees may request a variance at the time of filing an ancillary activities notice, an exploration plan, or a development and production plan with BOEM's regional supervisor for leasing and plans. Such requests must identify alternative methods for providing commensurate protection and analyze the effectiveness of those methods. While these mitigation measures are required by the lease itself, BOEM may require additional mitigation measures during post-lease plan and permit reviews, as appropriate.

As LS 258 has already occurred, selecting any alternatives other than those described above would not affirm that lease sale and would void the one lease issued as a result of it.

Authority: This NOA is published pursuant to the provisions of the National Environmental Policy Act (NEPA) of 1969, as amended (42 U.S.C. 4321 *et seq.*).

Matthew N. Giacona,

Acting Director, Bureau of Ocean Energy Management.

[FR Doc. 2025–23617 Filed 12–19–25; 8:45 am]

BILLING CODE 4340–98–P

DEPARTMENT OF THE INTERIOR

Bureau of Safety and Environmental Enforcement

[Docket ID BSEE–2025–0266; EEEE500000 256E1700D2 ET1SF0000.EAQ000; OMB Control Number 1014–0026]

Agency Information Collection Activities; Application for Permit To Modify (APM) and Supporting Documentation

AGENCY: Bureau of Safety and Environmental Enforcement, Interior.

ACTION: Notice of information collection; request for comment.

SUMMARY: In accordance with the Paperwork Reduction Act (PRA) of 1995, the Bureau of Safety and Environmental Enforcement (BSEE, we) proposes to renew an information collection.

DATES: Interested persons are invited to submit comments on or before February 20, 2026.

ADDRESSES: Send your comments on this information collection request (ICR) by either of the following methods listed below:

- Electronically go to *http://www.regulations.gov*. In the Search box, enter BSEE–2025–0266 then click search. Follow the instructions to submit public comments and view all related materials. We will post all comments.
- Email *Kelly.Odom@bsee.gov*; or fax comments to (703) 787–1775; or mail or hand-carry comments to the Department of the Interior; Bureau of Safety and Environmental Enforcement; Regulations and Standards Branch; ATTN: Kelly Odom; 45600 Woodland Road, Sterling, VA 20166. Please reference Office of Management and Budget (OMB) Control Number 1014–0026 in the subject line of your comments.

FOR FURTHER INFORMATION CONTACT: Kelly Odom by email at *Kelly.Odom@bsee.gov* or by telephone at (703) 787–1775. Individuals in the United States who are deaf, deafblind, hard of hearing, or have a speech disability may dial 711

(TTY, TDD, or TeleBraille) to access telecommunications relay services. Individuals outside the United States should use the relay services offered within their country to make international calls to the point-of-contact in the United States. You may also view the ICR at *http://www.reginfo.gov/public/do/PRAMain.*

SUPPLEMENTARY INFORMATION: In accordance with the PRA and 5 CFR 1320.8(d)(1), all information collections require approval under the PRA. We may not conduct or sponsor and you are not required to respond to a collection of information unless it displays a currently valid OMB control number.

As part of our continuing effort to reduce paperwork and respondent burdens, we invite the public and other Federal agencies to comment on new, proposed, revised, and continuing collections of information. This helps us assess the impact of our information collection requirements and minimize the public's reporting burden. It also helps the public understand our information collection requirements and provide the requested data in the desired format.

We are especially interested in public comment addressing the following:

(1) Whether or not the collection of information is necessary for the proper performance of the functions of the agency, including whether or not the information will have practical utility;

(2) The accuracy of our estimate of the burden for this collection of information, including the validity of the methodology and assumptions used;

(3) Ways to enhance the quality, utility, and clarity of the information to be collected; and

(4) How might the agency 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, *e.g.,* permitting electronic submission of response.

Comments that you submit in response to this notice are a matter of public record. We will include or summarize each comment in our request to OMB to approve this ICR. Before including your address, phone number, email address, or other personal identifying information in your comment, you should be aware that your entire comment—including your personal identifying information—may be made publicly available at any time. While you can ask us in your comment to withhold your personal identifying information from public review, we cannot guarantee that we will be able to do so.

Abstract: The regulations at 30 CFR part 250 stipulate the various requirements that must be submitted with an APM. The form and the numerous submittals that are included and/or attached to the form are the subject of this collection. This request also covers related notices to lessees and operators (NTLs) that BSEE issues to clarify, supplement, or provide additional guidance on some aspects of our regulations.

The BSEE uses the information to ensure safe well control, completion, workover, and decommissioning operations and to protect the human, marine, and coastal environment. Among other things, BSEE specifically uses the information to ensure: the well control, completion, workover, and decommissioning unit (drilling/well operations) is fit for the intended purpose; equipment is maintained in a state of readiness and meets safety standards; each drilling/well operation crew is properly trained and able to promptly perform well-control activities at any time during well operations; compliance with safety standards; and the current regulations will provide for safe and proper field or reservoir development, resource evaluation, conservation, protection of correlative rights, safety, and environmental protection.

We also review well records to ascertain whether the operations have encountered hydrocarbons or hydrogen sulfide (H2S) and to ensure that H2S detection equipment, personnel protective equipment, and training of the crew are adequate for safe operations in zones known to contain H2S and zones where the presence of H2S is unknown.

Title of Collection: ''Application for Permit to Modify (APM) and Supporting Documentation.'' (See 30 CFR 250.465.)

OMB Control Number: 1014–0026.

Form Number: BSEE–0124.

Type of Review: Extension of a currently approved collection.

Respondents/Affected Public: Potential respondents include Federal OCS oil, gas, and sulfur lessees and/or operators and holders of pipeline rights-of-way.

Total Estimated Number of Annual Respondents: Currently there are approximately 550 Federal OCS oil, gas, and sulfur lessees and holders of pipeline rights-of-way. Not all the potential respondents will submit information in any given year, and some may submit multiple times.

Total Estimated Number of Annual Responses: 11,322.

Estimated Completion Time per Response: Varies from 10 minutes to 154 hours, depending on activity.

Total Estimated Number of Annual Burden Hours: 16,431.

Respondent's Obligation: Mandatory.

Frequency of Collection: Generally, on occasion and varies by section.

Total Estimated Annual Nonhour Burden Cost: $6,387,110.

An agency may not conduct, or sponsor and a person is not required to respond to a collection of information unless it displays a currently valid OMB control number.

The authority for this action is the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*).

Kirk Malstrom,

Chief, Regulations and Standards Branch.

[FR Doc. 2025–23572 Filed 12–19–25; 8:45 am]

BILLING CODE 4310–VH–P

INTERNATIONAL TRADE COMMISSION

[Investigation No. 337–TA–1467]

Certain Low-Profile Microwave-Hood Combination Products; Notice of Institution of Investigation

AGENCY: U.S. International Trade Commission.

ACTION: Notice.

SUMMARY: Notice is hereby given that a complaint was filed with the U.S. International Trade Commission on November 18, 2025, under section 337 of the Tariff Act of 1930, as amended, on behalf of Whirlpool Corporation of Benton Harbor, Michigan. A supplement to the complaint was filed on December 4, 2025. The complaint, as supplemented, alleges violations of section 337 based upon the importation into the United States, the sale for importation, and the sale within the United States after importation of certain low-profile microwave-hood combination products by reason of the infringement of certain claims of U.S. Patent No. 11,079,118 (''the '118 patent''); U.S. Patent No. 11,979,967 (''the '967 patent''); U.S. Patent No. 12,101,865 (''the '865 patent''); U.S. Patent No. 12,133,317 (''the '317 patent''); and U.S. Patent No. 12,289,819 B2 (''the '819 patent''). The complaint further alleges that an industry in the United States exists as required by the applicable Federal Statute. The complainant requests that the Commission institute an investigation and, after the investigation, issue a limited exclusion order and cease and desist orders.

ADDRESSES: The complaint, except for any confidential information contained therein, may be viewed on the Commission's electronic docket (EDIS) at *https://edis.usitc.gov.* For help accessing EDIS, please email *EDIS3Help@usitc.gov.* Hearing impaired individuals are advised that information on this matter can be obtained by contacting the Commission's TDD terminal on (202) 205–1810. Persons with mobility impairments who will need special assistance in gaining access to the Commission should contact the Office of the Secretary at (202) 205–2000. General information concerning the Commission may also be obtained by accessing its internet server at *https://www.usitc.gov.*

FOR FURTHER INFORMATION CONTACT: Susan Orndoff, The Office of Docket Services, U.S. International Trade Commission, telephone (202) 205–1802.

SUPPLEMENTARY INFORMATION:

Authority: The authority for institution of this investigation is contained in section 337 of the Tariff Act of 1930, as amended, 19 U.S.C. 1337, and in section 210.10 of the Commission's Rules of Practice and Procedure, 19 CFR 210.10 (2025).

Scope of Investigation: Having considered the complaint, the U.S. International Trade Commission, on December 17, 2025, *ordered that*—

(1) Pursuant to subsection (b) of section 337 of the Tariff Act of 1930, as amended, an investigation be instituted to determine whether there is a violation of subsection (a)(1)(B) of section 337 in the importation into the United States, the sale for importation, or the sale within the United States after importation of certain products identified in paragraph (2) by reason of infringement of one or more of claims 1–5 and 18 of the '118 patent; claims 1–5 and 7–23 of the '967 patent; claims 1–21 of the '865 patent; claims 1–8 of the '317 patent; and claims 1–30 of the '819 patent, and whether an industry in the United States exists as required by subsection (a)(2) of section 337;

(2) Pursuant to section 210.10(b)(1) of the Commission's Rules of Practice and Procedure, 19 CFR 210.10(b)(1), the plain language description of the accused products or category of accused products, which defines the scope of the investigation, is ''low-profile, microwave oven and ventilation-hood combination products for installation over a cooking range or cooktop'';

(3) For the purpose of the investigation so instituted, the following are hereby named as parties upon which this notice of investigation shall be served:

(a) The complainant is: Whirlpool Corporation, 2000 North M–63, Benton Harbor, MI 49022.

(b) The respondents are the following entities alleged to be in violation of section 337, and are the parties upon which the complaint is to be served:

Samsung Electronics Co., Ltd., 129 Samsung-Ro, Yeongtong-Gu, Suwon-si, Gyeonggi-do 16677, Republic of Korea

Samsung Electronics America, Inc., 700 Sylvan Avenue, Englewood Cliffs, NJ 07632

LG Electronics Inc., LG Twin Tower 128 Yeoui-daero, Yeongdeungpo-gu, Seoul, 07336, Republic of Korea

LG Electronics USA, Inc., 111 Sylvan Avenue, Englewood Cliffs, NJ 07632

Midea Group Co., Ltd., Midea Headquarters Building, No. 6 Midea Avenue, Beijiao Town, Shunde District, Foshan City, Guangdong Province, China 528311

Midea America Corporation, 300 Kimball Drive, Suite 201, Parsippany, NJ 07054

Haier Group Corporation, 1 Haier Road, Qingdao, Shandong 266101 China

Haier US Appliance Solutions, Inc., d/b/a GE Appliances, GE Appliance Park—Corporate Campus, 4000 Buechel Bank Rd., Louisville, KY 40225

Electrolux Professional AB, SE–105 45 Stockholm, Sweden

Electrolux Consumer Products, Inc., 10200 David Taylor Drive, Charlotte, NC 28262

Cosmo Products, LLC, 5075 Edison Avenue, Chino, CA, 91710

Meyer Corporation, U.S., 1 Meyer Plaza, Vallejo, CA 94590

Koolmore Supply, Inc., 706 Eastern Pkwy # 1G, Brooklyn, NY 11213

THOR International, d/b/a THOR Kitchen, Inc., 4651 E Airport Drive, Ontario, CA 91761

Unique Appliances Ltd., 2245 Wyecroft Road, Oakville, ON, Canada L6L 5L7

CTM Household Appliances Inc. d/b/a FORNO, 11420 Albert-Hudon, Montreal (Quebec) H1G 3J5, Canada

(4) For the investigation so instituted, the Chief Administrative Law Judge, U.S. International Trade Commission, shall designate the presiding Administrative Law Judge.

The Office of Unfair Import Investigations will not participate as a party in this investigation.

Responses to the complaint and the notice of investigation must be submitted by the named respondents in accordance with section 210.13 of the Commission's Rules of Practice and Procedure, 19 CFR 210.13. Pursuant to 19 CFR 201.16(e) and 210.13(a), such responses will be considered by the Commission if received not later than 20 days after the date of service by the Commission of the complaint and the notice of investigation. Extensions of time for submitting responses to the complaint and the notice of investigation will not be granted unless good cause therefor is shown.

Failure of a respondent to file a timely response to each allegation in the complaint and in this notice may be deemed to constitute a waiver of the right to appear and contest the allegations of the complaint and this notice, and to authorize the administrative law judge and the Commission, without further notice to the respondent, to find the facts to be as alleged in the complaint and this notice and to enter an initial determination and a final determination containing such findings, and may result in the issuance of an exclusion order or a cease and desist order or both directed against the respondent.

By order of the Commission.

Issued: December 17, 2025.

Lisa Barton,

Secretary to the Commission.

[FR Doc. 2025–23516 Filed 12–19–25; 8:45 am]

BILLING CODE 7020–02–P

INTERNATIONAL TRADE COMMISSION

[Investigation No. 337–TA–1466]

Certain Antibody Drug Conjugates and Components Thereof and Products Containing the Same; Institution of Investigation

AGENCY: U.S. International Trade Commission.

ACTION: Notice.

SUMMARY: Notice is hereby given that a complaint filed with the U.S. International Trade Commission on November 18, 2025, under section 337 of the Tariff Act of 1930, as amended, on behalf of AbbVie Inc. of North Chicago, Illinois; ImmunoGen, Inc. of Waltham, Massachusetts; and ImmunoGen Switzerland GmbH. A letter supplementing the complaint was filed on December 10, 2025. The complaint alleges violations of section 337 based upon the importation into the United States of certain antibody drug conjugates and components thereof and products containing the same by reason of misappropriation of trade secrets the threat or effect of which is to destroy or substantially injure an industry in the United States or to prevent the

establishment of an industry in the United States.

The complainants request that the Commission institute an investigation and, after the investigation, issue a limited exclusion order and cease and desist orders.

Addresses: The complaint, except for any confidential information contained therein, may be viewed on the Commission's electronic docket (EDIS) at *https://edis.usitc.gov.* For help accessing EDIS, please email *EDIS3Help@usitc.gov.* Hearing impaired individuals are advised that information on this matter can be obtained by contacting the Commission's TDD terminal on (202) 205–1810. Persons with mobility impairments who will need special assistance in gaining access to the Commission should contact the Office of the Secretary at (202) 205–2000. General information concerning the Commission may also be obtained by accessing its internet server at *https://www.usitc.gov.*

FOR FURTHER INFORMATION CONTACT: Pathenia M. Proctor, The Office of Unfair Import Investigations., U.S. International Trade Commission, telephone (202) 205–1802.

SUPPLEMENTARY INFORMATION:

Authority: The authority for institution of this investigation is contained in section 337 of the Tariff Act of 1930, as amended, 19 U.S.C. 1337, and in section 210.10 of the Commission's Rules of Practice and Procedure, 19 CFR 210.10 (2025).

Scope of Investigation: Having considered the complaint, the U.S. International Trade Commission, on December 17, 2025, *ordered that—*

(1) Pursuant to subsection (b) of section 337 of the Tariff Act of 1930, as amended, an investigation be instituted to determine whether there is a violation of subsection (a)(1)(A) of section 337 in the importation into the United States of certain products identified in paragraph (2) by reason of misappropriation of trade secrets, the threat or effect of which is to destroy or substantially injure an industry in the United States or to prevent the establishment of an industry in the United States;

(2) Pursuant to section 210.10(b)(1) of the Commission's Rules of Practice and Procedure, 19 CFR 210.10(b)(1), the plain language description of the accused products or category of accused products, which defines the scope of the investigation, is ''certain antibody drug conjugates called Rina-S (also known as ''rinatabart sesutecan,'' ''PRO1184,'' or ''GEN1184''), certain components thereof (*i.e.,* fragments of the fully intact Rina-S ADC that include the linker as part of the molecular structure, including (1) the linker itself; (2) the linker combined with (bonded to) the antibody; or (3) the linker combined with (bonded to) the drug payload), and products containing them used in treating ovarian cancer'';

(3) Pursuant to Commission Rule 210.50(b)(l), 19 CFR 210.50(b)(1), the presiding administrative law judge shall take evidence or other information and hear arguments from the parties or other interested persons with respect to the public interest in this investigation, as appropriate, and provide the Commission with findings of fact and a recommended determination on this issue, which shall be limited to the statutory public interest factors set forth in 19 U.S.C. 1337(d)(l), (f)(1), (g)(1);

(4) For the purpose of the investigation so instituted, the following are hereby named as parties upon which this notice of investigation shall be served:

(a) The complainants are:

AbbVie Inc., 1 North Waukegan Road, North Chicago, IL 60064

ImmunoGen, Inc., 830 Winter Street, Waltham, MA 02451–1477

ImmunoGen Switzerland GmbH, Gotthardstrasse 26, 6300 ZUG, Switzerland

(b) The respondents are the following entities alleged to be in violation of section 337, and are the parties upon which the complaint is to be served:

ProfoundBio US Co., 401 Terry Avenue N, Seattle, WA 98109

ProfoundBio (Suzhou) Co., Ltd., No. 1 Xinze Road, Suzhou Industrial Park, Suzhou, China 215021

Genmab A/S, Carl Jacobsens Vej 30, 2500 Valby, Denmark

Genmab B.V., Yalelaan 60, Utrecht, Utrecht, 3584 CM, Netherlands

Genmab US, Inc., 777 Scudders Mill Road, Plainsboro, NJ 08536

(c) The Office of Unfair Import Investigations, U.S. International Trade Commission, 500 E Street SW, Suite 401, Washington, DC 20436; and

(4) For the investigation so instituted, the Chief Administrative Law Judge, U.S. International Trade Commission, shall designate the presiding Administrative Law Judge.

Responses to the complaint and the notice of investigation must be submitted by the named respondents in accordance with section 210.13 of the Commission's Rules of Practice and Procedure, 19 CFR 210.13. Pursuant to 19 CFR 201.16(e) and 210.13(a), such responses will be considered by the Commission if received not later than 20 days after the date of service by the Commission of the complaint and the notice of investigation. Extensions of time for submitting responses to the complaint and the notice of investigation will not be granted unless good cause therefor is shown.

Failure of a respondent to file a timely response to each allegation in the complaint and in this notice may be deemed to constitute a waiver of the right to appear and contest the allegations of the complaint and this notice, and to authorize the administrative law judge and the Commission, without further notice to the respondent, to find the facts to be as alleged in the complaint and this notice and to enter an initial determination and a final determination containing such findings, and may result in the issuance of an exclusion order or a cease and desist order or both directed against the respondent.

By order of the Commission.

Issued: December 17, 2025.

Lisa Barton,

Secretary to the Commission.

[FR Doc. 2025–23515 Filed 12–19–25; 8:45 am]

BILLING CODE 7020–02–P

INTERNATIONAL TRADE COMMISSION

[Investigation No. 337–TA–1468]

Certain Smart Wearable Devices, Systems, and Components Thereof; Institution of Investigation

AGENCY: U.S. International Trade Commission.

ACTION: Notice.

SUMMARY: Notice is hereby given that a complaint was filed with the U.S. International Trade Commission on November 18, 2025, under section 337 of the Tariff Act of 1930, as amended, on behalf of Ouraring Inc. of San Francisco, California. An amended complaint was filed on December 9, 2025. The amended complaint alleges violations of section 337 based upon the importation into the United States, the sale for importation, and the sale within the United States after importation of certain smart wearable devices, systems, and components thereof by reason of the infringement of certain claims of U.S. Patent No. 11,868,178 (''the '178 patent''); U.S. Patent No. 12,353,244 (''the '244 patent''); U.S. Patent No. 12,346,159 (''the '159 patent''); and U.S. Patent No. 12,222,759 (''the '759 patent''). The amended complaint further alleges that an industry in the United States exists as required by the applicable Federal Statute. The

complainant requests that the Commission institute an investigation and, after the investigation, issue a limited exclusion order and cease and desist orders.

ADDRESSES: The amended complaint, except for any confidential information contained therein, may be viewed on the Commission's electronic docket (EDIS) at *https://edis.usitc.gov.* For help accessing EDIS, please email *EDIS3Help@usitc.gov.* Hearing impaired individuals are advised that information on this matter can be obtained by contacting the Commission's TDD terminal on (202) 205–1810. Persons with mobility impairments who will need special assistance in gaining access to the Commission should contact the Office of the Secretary at (202) 205–2000. General information concerning the Commission may also be obtained by accessing its internet server at *https://www.usitc.gov.*

FOR FURTHER INFORMATION CONTACT: Susan Orndoff, The Office of Docket Services, U.S. International Trade Commission, telephone (202) 205–1802.

SUPPLEMENTARY INFORMATION:

Authority: The authority for institution of this investigation is contained in section 337 of the Tariff Act of 1930, as amended, 19 U.S.C. 1337, and in section 210.10 of the Commission's Rules of Practice and Procedure, 19 CFR 210.10 (2025).

Scope of Investigation: Having considered the amended complaint the U.S. International Trade Commission, on December 17, 2025, *ordered that*—

(1) Pursuant to subsection (b) of section 337 of the Tariff Act of 1930, as amended, an investigation be instituted to determine whether there is a violation of subsection (a)(1)(B) of section 337 in the importation into the United States, the sale for importation, or the sale within the United States after importation of certain products identified in paragraph (2) by reason of infringement of one or more of claims 1, 2, and 12–14 of the '178 patent, claims 1–6 and 10–16 of the '244 patent, claims 1–8 and 12–16 of the '159 patent, and claims 17–19 of the '759 patent, and whether an industry in the United States exists as required by subsection (a)(2) of section 337;

(2) Pursuant to section 210.10(b)(1) of the Commission's Rules of Practice and Procedure, 19 CFR 210.10(b)(1), the plain language description of the accused products or category of accused products, which defines the scope of the investigation, is ''smart ring wearable devices, systems, and components thereof, including curved battery, printed circuit board, photoplethysmography sensors, skin temperature sensors, and accelerometers'';

(3) For the purpose of the investigation so instituted, the following are hereby named as parties upon which this notice of investigation shall be served:

(a) The complainant is: Ouraring Inc., 222 Kearny Street, San Francisco, CA 94108.

(b) The respondents are the following entities alleged to be in violation of section 337, and are the parties upon which the amended complaint is to be served:

Samsung Electronics Co., Ltd., 129 Samsung-ro, Maetan 3-dong, Yeongtong-gu, Suwon-si, Gyeonggi-do, Republic of Korea 443–742

Samsung Electronics America, Inc., 700 Sylvan Ave., Englewood Cliffs, NJ 07632

Reebok International Limited, 3rd Floor 1 Ashley Road, Altrincham, Cheshire, United Kingdom, WA14 2DT

RILUK IPCO Limited, 3rd Floor 1 Ashley Road, Altrincham, Cheshire, United Kingdom, WA14 2DT

The Original Fit Factory Ltd., Canniesburn Gate, 10 Canniesburn Drive, Bearsden, Glasgow, Scotland, G61 1BF

Truconnect Ltd, Cadder House, 160 Clober Road, Milngavie, Glasgow, Scotland, G62 7LW

Reebok International Ltd., LLC, 25 Drydock Ave., Suite 110E, Boston, MA 02210

Zepp Health Corporation, Edisonweg 44—B08, 4207 HG, Gorinchem, The Netherlands

Anhui Huami Information Technology Co., Ltd., 7/F, Building B2, Huami Global Innovation Center, No. 900, Wangjiang West Road, Hightech Zone, Hefei City, Anhui, 230088, China

Zepp Inc. (d/b/a Zepp Health), 1551 McCarthy Blvd., Suite 107, Milpitas, CA 95035

Zepp North America Inc., 14539 Marquardt Ave., Santa Fe Springs, CA 90670

Nexxbase Marketing Pvt. Ltd. (d/b/a Noise and LunaZone), Unit No. 30/31, Tower B1, Spaze IT Tech Park, Sohna Road, Gurgaon, Haryana, 122001, India

(4) For the investigation so instituted, the Chief Administrative Law Judge, U.S. International Trade Commission, shall designate the presiding Administrative Law Judge.

The Office of Unfair Import Investigations will not participate as a party in this investigation.

Responses to the amended complaint and the notice of investigation must be submitted by the named respondents in accordance with section 210.13 of the Commission's Rules of Practice and Procedure, 19 CFR 210.13. Pursuant to 19 CFR 201.16(e) and 210.13(a), such responses will be considered by the Commission if received not later than 20 days after the date of service by the Commission of the amended complaint and the notice of investigation. Extensions of time for submitting responses to the amended complaint and the notice of investigation will not be granted unless good cause therefor is shown.

Failure of a respondent to file a timely response to each allegation in the amended complaint and in this notice may be deemed to constitute a waiver of the right to appear and contest the allegations of the amended complaint and this notice, and to authorize the administrative law judge and the Commission, without further notice to the respondent, to find the facts to be as alleged in the amended complaint and this notice and to enter an initial determination and a final determination containing such findings, and may result in the issuance of an exclusion order or a cease and desist order or both directed against the respondent.

By order of the Commission.

Issued: December 18, 2025.

Lisa Barton,

Secretary to the Commission.

[FR Doc. 2025–23584 Filed 12–19–25; 8:45 am]

BILLING CODE 7020–02–P

DEPARTMENT OF JUSTICE

Drug Enforcement Administration

David Halvorson, M.D.; Decision and Order

On September 5, 2025, the Drug Enforcement Administration (DEA or Government) issued an Order to Show Cause (OSC) to David Halvorson, M.D., of Alabaster, Alabama (Registrant). Request for Final Agency Action (RFAA), Exhibit (RFAAX) 1, at 1, 4. The OSC proposed the revocation of Registrant's Certificate of Registration, No. BH3453278, alleging that Registrant's registration should be revoked because Registrant is ''currently without authority to prescribe, administer, dispense, or otherwise handle controlled substances in the State of Alabama, the state in which [he is] registered with DEA.'' *Id.* at 2 (citing 21 U.S.C. 824(a)(3)).[1]

[1] According to the OSC and Agency records, Registrant's registration expired on October 31,

Continued

The OSC notified Registrant of his right to file a written request for hearing, and that if he failed to file such a request, he would be deemed to have waived his right to a hearing and be in default. *Id.* (citing 21 CFR 1301.43). Here, Registrant did not request a hearing, and the Agency finds him to be in default. RFAA, at 3.[2] ''A default, unless excused, shall be deemed to constitute a waiver of the registrant's/applicant's right to a hearing and an admission of the factual allegations of the [OSC].'' 21 CFR 1301.43(e).

Further, ''[i]n the event that a registrant . . . is deemed to be in default . . . DEA may then file a request for final agency action with the Administrator, along with a record to support its request. In such circumstances, the Administrator may enter a default final order pursuant to [21 CFR] 1316.67.'' *Id.* 1301.43(f)(1). Here, the Government has requested final agency action based on Registrant's default pursuant to 21 CFR 1301.43(c), (f), 1301.46. RFAA, at 1; *see also* 21 CFR 1316.67.

Findings of Fact

The Agency finds that, in light of Registrant's default, the factual allegations in the OSC are deemed admitted. According to the OSC, on or about June 6, 2025, the Medical Licensure Commission of Alabama revoked Registrant's Alabama medical license. RFAAX 1, at 2. According to Alabama online records, of which the Agency takes official notice,[3] Registrant's Alabama medical license remains revoked. Alabama Board of Medical Examiners and Medical Licensure Commission License Lookup, *https://dashboard.albme.gov/Verification/search.aspx* (last visited date of signature of this Order). Accordingly, the Agency finds that Registrant is not licensed to practice medicine in Alabama, the state in which he is registered with DEA.[4]

Discussion

Pursuant to 21 U.S.C. 824(a)(3), the Attorney General is authorized to suspend or revoke a registration issued under 21 U.S.C. 823 ''upon a finding that the registrant . . . has had his State license or registration suspended . . . [or] revoked . . . by competent State authority and is no longer authorized by State law to engage in the . . . dispensing of controlled substances.'' With respect to a practitioner, DEA has also long held that the possession of authority to dispense controlled substances under the laws of the state in which a practitioner engages in professional practice is a fundamental condition for obtaining and maintaining a practitioner's registration. *Gonzales* v. *Oregon,* 546 U.S. 243, 270 (2006) (''The Attorney General can register a physician to dispense controlled substances 'if the applicant is authorized to dispense . . . controlled substances under the laws of the State in which he practices.' . . . The very definition of a 'practitioner' eligible to prescribe includes physicians 'licensed, registered, or otherwise permitted, by the United States or the jurisdiction in which he practices' to dispense controlled substances. 802(21).''). The Agency has applied these principles consistently. *See, e.g., James L. Hooper, M.D.,* 76 FR 71371, 71372 (2011), *pet. for rev. denied,* 481 F. App'x 826 (4th Cir. 2012); *Frederick Marsh Blanton, M.D.,* 43 FR 27616, 27617 (1978).[5]

According to Alabama statute, ''dispense'' means ''[t]o deliver a controlled substance to an ultimate user or research subject by or pursuant to the lawful order of a practitioner, including the prescribing, administering, packaging, labeling, or compounding necessary to prepare the substance for that delivery.'' Ala. Code 20–2–2(7) (2025). Further, a ''practitioner'' includes a ''physician . . . or other person licensed, registered, or otherwise permitted to distribute, dispense, conduct research with respect to, or to administer a controlled substance in the course of professional practice or research in [the] state.'' *Id.* at § 20–2–2(20)(a).

Here, the undisputed evidence in the record is that Registrant lacks authority to practice medicine in Alabama. As discussed above, an individual must be a licensed practitioner to dispense a controlled substance in Alabama. Thus, because Registrant lacks authority to practice medicine in Alabama and, therefore, is not authorized to handle controlled substances in Alabama, Registrant is not eligible to maintain a DEA registration. Accordingly, the Agency will order that Registrant's DEA registration be revoked.

Order

Pursuant to 28 CFR 0.100(b) and the authority vested in me by 21 U.S.C. 824(a), I hereby revoke DEA Certificate of Registration No. BH3453278 issued to David Halvorson, M.D. Further, pursuant to 28 CFR 0.100(b) and the authority vested in me by 21 U.S.C. 823(g)(1), I hereby deny any pending applications of David Halvorson, M.D., to renew or modify this registration, as well as any other pending application of David Halvorson, M.D., for additional registration in Alabama. This Order is effective January 21, 2026.

2025. RFAAX 1, at 1. The fact that a registrant allows his registration to expire during the pendency of an administrative enforcement proceeding does not impact the Agency's jurisdiction or prerogative under the Controlled Substances Act (CSA) to adjudicate the OSC to finality. *Jeffrey D. Olsen, M.D.,* 84 FR 68474, 68476–79 (2019).

[2] Based on the Government's submissions in its RFAA dated October 22, 2025, the Agency finds that service of the OSC on Registrant was adequate. The included declaration from a DEA Diversion Investigator (DI) indicates that on September 8, 2025, DEA employees attempted to personally serve Registrant at his registered address, but the address, a business location, appeared to be closed and/or abandoned. RFAAX 2, at 1. On the same day, other DEA employees attempted to serve Registrant at his residential address, where the DEA employees were informed that Registrant lived there but was not home. *Id.* at 1–2. On September 9, 2025, the DI mailed a copy of the OSC to Registrant's residential address and received proof of delivery, with the delivery signed for by Registrant on September 10, 2025. *Id.* at 2; *see also id.* at 3. Here, the Agency finds that the OSC was successfully served on Registrant by mail and that the DI's efforts to serve Registrant by other means were '' 'reasonably calculated, under all the circumstances, to apprise [Registrant] of the pendency of the action.' '' *Jones* v. *Flowers,* 547 U.S. 220, 226 (2006) (quoting *Mullane* v. *Central Hanover Bank & Trust Co.,* 339 U.S. 306, 314 (1950)).

[3] Under the Administrative Procedure Act, an agency ''may take official notice of facts at any stage in a proceeding—even in the final decision.'' United States Department of Justice, Attorney General's Manual on the Administrative Procedure Act 80 (1947) (Wm. W. Gaunt & Sons, Inc., Reprint 1979).

[4] Pursuant to 5 U.S.C. 556(e), ''[w]hen an agency decision rests on official notice of a material fact not appearing in the evidence in the record, a party is entitled, on timely request, to an opportunity to show the contrary.'' The material fact here is that Registrant, as of the date of this decision, is not licensed to practice medicine in Alabama. Accordingly, Registrant may dispute the Agency's finding by filing a properly supported motion for reconsideration of findings of fact within fifteen calendar days of the date of this Order. Any such motion and response shall be filed and served by email to the other party and to the DEA Office of the Administrator, Drug Enforcement Administration at *dea.addo.attorneys@dea.gov.*

[5] This rule derives from the text of two provisions of the CSA. First, Congress defined the term ''practitioner'' to mean ''a physician . . . or other person licensed, registered, or otherwise permitted, by . . . the jurisdiction in which he practices . . . , to distribute, dispense, . . . [or] administer . . . a controlled substance in the course of professional practice.'' 21 U.S.C. 802(21). Second, in setting the requirements for obtaining a practitioner's registration, Congress directed that ''[t]he Attorney General shall register practitioners . . . if the applicant is authorized to dispense . . . controlled substances under the laws of the State in which he practices.'' 21 U.S.C. 823(g)(1). Because Congress has clearly mandated that a practitioner possess state authority in order to be deemed a practitioner under the CSA, DEA has held repeatedly that revocation of a practitioner's registration is the appropriate sanction whenever he is no longer authorized to dispense controlled substances under the laws of the state in which he practices. *See, e.g., James L. Hooper, M.D.,* 76 FR at 71371–72; *Sheran Arden Yeates, M.D.,* 71 FR 39130, 39131 (2006); *Dominick A. Ricci, M.D.,* 58 FR 51104, 51105 (1993); *Bobby Watts, M.D.,* 53 FR 11919, 11920 (1988); *Frederick Marsh Blanton, M.D.,* 43 FR at 27617.

Signing Authority

This document of the Drug Enforcement Administration was signed on December 15, 2025, by Administrator Terrance C. Cole. That document with the original signature and date is maintained by DEA. For administrative purposes only, and in compliance with requirements of the Office of the Federal Register, the undersigned DEA Federal Register Liaison Officer has been authorized to sign and submit the document in electronic format for publication, as an official document of DEA. This administrative process in no way alters the legal effect of this document upon publication in the **Federal Register**.

Heather Achbach,

Federal Register Liaison Officer, Drug Enforcement Administration.

[FR Doc. 2025–23545 Filed 12–19–25; 8:45 am]

BILLING CODE 4410–09–P

DEPARTMENT OF JUSTICE

Drug Enforcement Administration

[Docket No. DEA–1613]

Importer of Controlled Substances Application: National Center for Natural Products Research

AGENCY: Drug Enforcement Administration, Justice.

ACTION: Notice of application.

SUMMARY: National Center for Natural Products Research has applied to be registered as an importer of basic class(es) of controlled substance(s). Refer to **SUPPLEMENTARY INFORMATION** listed below for further drug information.

DATES: Registered bulk manufacturers of the affected basic class(es), and applicants, therefore, may submit electronic comments on or objections to the issuance of the proposed registration on or before January 21, 2026. Such persons may also file a written request for a hearing on the application on or before January 21, 2026.

ADDRESSES: The Drug Enforcement Administration requires that all comments be submitted electronically through the Federal eRulemaking Portal, which provides the ability to type short comments directly into the comment field on the web page or attach a file for lengthier comments. Please go to *https://www.regulations.gov* and follow the online instructions at that site for submitting comments. Upon submission of your comment, you will receive a Comment Tracking Number. Please be aware that submitted comments are not instantaneously available for public view on *https://www.regulations.gov.* If you have received a Comment Tracking Number, your comment has been successfully submitted and there is no need to resubmit the same comment. All requests for a hearing must be sent to: (1) Drug Enforcement Administration, Attn: Hearing Clerk/OALJ, 8701 Morrissette Drive, Springfield, Virginia 22152; and (2) Drug Enforcement Administration, Attn: DEA Federal Register Representative/DPW, 8701 Morrissette Drive, Springfield, Virginia 22152. All requests for a hearing should also be sent to: Drug Enforcement Administration, Attn: Administrator, 8701 Morrissette Drive, Springfield, Virginia 22152.

SUPPLEMENTARY INFORMATION: In accordance with 21 CFR 1301.34(a), this is notice that on September 8, 2025, National Center for Natural Products Research, 806 Hathorn Road, 135 Coy Waller Lab, University, Mississippi 38677, applied to be registered as an importer of the following basic class(es) of controlled substance(s):

Controlled substance	Drug code	Schedule
Marihuana	7360	I
Tetrahydrocannabinols	7370	I

The company plans to acquire new genetic materials with different cannabinoid profiles for research and manufacturing purposes. No other activities for these drug codes are authorized for this registration.

Approval of permit applications will occur only when the registrant's business activity is consistent with what is authorized under 21 U.S.C. 952(a)(2). Authorization will not extend to the import of Food and Drug Administration-approved or non-approved finished dosage forms for commercial sale.

Thomas W. Prevoznik,

Deputy Assistant Administrator.

[FR Doc. 2025–23503 Filed 12–19–25; 8:45 am]

BILLING CODE 4410–09–P

DEPARTMENT OF JUSTICE

Drug Enforcement Administration

[Docket No. DEA–1636]

Bulk Manufacturer of Controlled Substances Application: Navinta LLC

AGENCY: Drug Enforcement Administration, Justice.

ACTION: Notice of application.

SUMMARY: Navinta LLC has applied to be registered as a bulk manufacturer of basic class(es) of controlled substance(s). Refer to **SUPPLEMENTARY INFORMATION** listed below for further drug information.

DATES: Registered bulk manufacturers of the affected basic class(es), and applicants, therefore, may submit electronic comments on or objections to the issuance of the prosed registration on or before February 20, 2026. Such persons may also file a written request for a hearing on the application on or before February 20, 2026.

ADDRESSES: The Drug Enforcement Administration requires that all comments be submitted electronically through the Federal eRulemaking Portal, which provides the ability to type short comments directly into the comment field on the web page or attach a file for lengthier comments. Please go to *https://www.regulations.gov* and follow the online instructions at that site for submitting comments. Upon submission of your comment, you will receive a Comment Tracking Number. Please be aware that submitted comments are not instantaneously available for public view on *https://www.regulations.gov.* If you have received a Comment Tracking Number, your comment has been successfully submitted and there is no need to resubmit the same comment.

SUPPLEMENTARY INFORMATION: In accordance with *21 CFR 1301.33(a),* this is notice that on October 16, 2025,

Navinta LLC, 1499 Lower Ferry Road, Ewing, New Jersey 08618–1414, applied to be registered as a bulk manufacturer of the following basic class(es) of controlled substance(s):

Controlled substance	Drug code	Schedule
Remifentanil	9739	II

The company plans to bulk manufacture the listed controlled substance for distribution to their customers. No other activity for this drug code is authorized for this registration.

Thomas Prevoznik,

Deputy Assistant Administrator.

[FR Doc. 2025–23620 Filed 12–19–25; 8:45 am]

BILLING CODE P

DEPARTMENT OF JUSTICE

Drug Enforcement Administration

[Docket No. DEA–1631]

Importer of Controlled Substances Application: Myonex LLC

AGENCY: Drug Enforcement Administration, Justice.

ACTION: Notice of application.

SUMMARY: Myonex LLC has applied to be registered as an importer of basic class(es) of controlled substance(s). Refer to Supplementary Information listed below for further drug information.

DATES: Registered bulk manufacturers of the affected basic class(es), and applicants, therefore, may submit electronic comments on or objections to the issuance of the proposed registration on or before January 21, 2026. Such persons may also file a written request for a hearing on the application on or before January 21, 2026.

ADDRESSES: The Drug Enforcement Administration requires that all comments be submitted electronically through the Federal eRulemaking Portal, which provides the ability to type short comments directly into the comment field on the web page or attach a file for lengthier comments. Please go to *https://www.regulations.gov* and follow the online instructions at that site for submitting comments. Upon submission of your comment, you will receive a Comment Tracking Number. Please be aware that submitted comments are not instantaneously available for public view on *https://www.regulations.gov.* If you have received a Comment Tracking Number, your comment has been successfully submitted and there is no need to resubmit the same comment. All requests for a hearing must be sent to: (1) Drug Enforcement Administration, Attn: Hearing Clerk/OALJ, 8701 Morrissette Drive, Springfield, Virginia 22152; and (2) Drug Enforcement Administration, Attn: DEA Federal Register Representative/DPW, 8701 Morrissette Drive, Springfield, Virginia 22152. All requests for a hearing should also be sent to the Drug Enforcement Administration, Attn: Administrator, 8701 Morrissette Drive, Springfield, Virginia 22152.

SUPPLEMENTARY INFORMATION: In accordance with 21 CFR 1301.34(a), this is notice that on December 4, 2025, Myonex LLC, 100 Progress Drive, Horsham, Pennsylvania 19044, applied to be registered as an importer of the following basic class(es) of controlled substance(s):

Controlled substance	Drug code	Schedule
Amphetamine	1100	II
Lisdexamfetamine	1205	II
Methylphenidate	1724	II
Nabilone	7379	II
Oxycodone	9143	II
Hydromorphone	9150	II
Hydrocodone	9193	II
Morphine	9300	II
Oxymorphone	9652	II
Fentanyl	9801	II

The company plans to import the listed controlled substances in dosage form for clinical trials, research, and analytical purposes. No other activities for these drug codes are authorized for this registration.

Approval of permit applications will occur only when the registrant's business activity is consistent with what is authorized under 21 U.S.C. 952(a)(2). Authorization will not extend to the import of Food and Drug Administration-approved or non-approved finished dosage forms for commercial sale.

Thomas Prevoznik,

Deputy Assistant Administrator.

[FR Doc. 2025–23619 Filed 12–19–25; 8:45 am]

BILLING CODE P

DEPARTMENT OF JUSTICE

Drug Enforcement Administration

[Docket No. DEA–1640]

Bulk Manufacturer of Controlled Substances Application: IsoSciences, LLC

AGENCY: Drug Enforcement Administration, Justice.

ACTION: Notice of application.

SUMMARY: IsoSciences LLC has applied to be registered as a bulk manufacturer of basic class(es) of controlled substance(s). Refer to Supplementary Information listed below for further drug information.

DATES: Registered bulk manufacturers of the affected basic class(es), and applicants, therefore, may submit electronic comments on or objections to the issuance of the proposed registration on or before February 20, 2026. Such persons may also file a written request for a hearing on the application on or before February 20, 2026.

ADDRESSES: The Drug Enforcement Administration requires that all comments be submitted electronically through the Federal eRulemaking Portal, which provides the ability to type short comments directly into the comment field on the web page or attach a file for lengthier comments. Please go to *https://www.regulations.gov* and follow the online instructions at that site for submitting comments. Upon submission of your comment, you will receive a Comment Tracking Number. Please be aware that submitted comments are not instantaneously available for public view on *https://www.regulations.gov.* If you have received a Comment Tracking Number, your comment has been successfully submitted and there is no need to resubmit the same comment.

SUPPLEMENTARY INFORMATION: In accordance with 21 CFR 1301.33(a), this is notice that on November 18, 2025, IsoSciences, LLC, 340 Mathers Road, Ambler, Pennsylvania 19002–3420, applied to be registered as a bulk manufacturer of the following basic class(es) of controlled substance(s):

Controlled substance	Drug code	Schedule
Cathinone	1235	I
Methcathinone	1237	I
Lysergic acid diethylamide	7315	I
Marihuana	7360	I

Controlled substance	Drug code	Schedule
Tetrahydrocannabinols	7370	I
3,4-Methylenedioxyamphetamine	7400	I
3,4-Methylenedioxy-N-ethylamphetamine	7404	I
3,4-Methylenedioxymethamphetamine	7405	I
5-Methoxy-N–N-dimethyltryptamine	7431	I
Alpha-methyltryptamine	7432	I
Bufotenine	7433	I
Diethyltryptamine	7434	I
Dimethyltryptamine	7435	I
Psilocybin	7437	I
Psilocyn	7438	I
5-Methoxy-N,N-diisopropyltryptamine	7439	I
Dihydromorphine	9145	I
Heroin	9200	I
Nicocodeine	9309	I
Nicomorphine	9312	I
Normorphine	9313	I
Thebacon	9315	I
Normethadone	9635	I
Acryl fentanyl (N-(1-phenethylpiperidin-4-yl)-N-phenylacrylamide)	9811	I
Para-Fluorofentanyl	9812	I
3-Methylfentanyl	9813	I
Alpha-methylfentanyl	9814	I
Acetyl-alpha-methylfentanyl	9815	I
N-(2-fluorophenyl)-N-(1-phenethylpiperidin-4-yl)propionamide	9816	I
Acetyl Fentanyl (N-(1-phenethylpiperidin-4-yl)-N-phenylacetamide)	9821	I
Butyryl Fentanyl	9822	I
4-Fluoroisobutyryl fentanyl (N-(4-fluorophenyl)-N-(1-phenethylpiperidin-4-yl)isobutyramide)	9824	I
2-methoxy-N-(1-phenethylpiperidin-4-yl)-N-phenylacetamide	9825	I
Beta-hydroxyfentanyl	9830	I
Beta-hydroxy-3-methylfentanyl	9831	I
Alpha-methylthiofentanyl	9832	I
3-Methylthiofentanyl	9833	I
Furanyl fentanyl (N-(1-phenethylpiperidin-4-yl)-N-phenylfuran-2-carboxamide)	9834	I
Thiofentanyl	9835	I
Beta-hydroxythiofentanyl	9836	I
N-(1-phenethylpiperidin-4-yl)-N-phenyltetrahydrofuran-2-carboxamide	9843	I
Amphetamine	1100	II
Methamphetamine	1105	II
Codeine	9050	II
Dihydrocodeine	9120	II
Oxycodone	9143	II
Hydromorphone	9150	II
Hydrocodone	9193	II
Isomethadone	9226	II
Methadone	9250	II
Methadone intermediate	9254	II
Morphine	9300	II
Thebaine	9333	II
Levo-alphacetylmethadol	9648	II
Oxymorphone	9652	II
Thiafentanil	9729	II
Alfentanil	9737	II
Sufentanil	9740	II
Carfentanil	9743	II
Fentanyl	9801	II

The company plans to bulk manufacture the listed controlled substances to be used in analytical testing. In reference to drug codes 7360 (Marihuana), and 7370 (Tetrahydrocannabinols), the company plans to bulk manufacture these drugs as synthetic. No other activities for these drug codes are authorized for this registration.

Thomas Prevoznik,

Deputy Assistant Administrator.

[FR Doc. 2025–23621 Filed 12–19–25; 8:45 am]

BILLING CODE P

DEPARTMENT OF JUSTICE

Notice of Lodging of Proposed Consent Decree Under the Comprehensive Environmental Response, Compensation, and Liability Act

On December 16, 2025 the Department of Justice lodged a proposed consent decree with the United States District Court for the Eastern District of Texas in the lawsuit entitled *United*

States v. *Entergy Louisiana, LLC, et al.,* Civil Action No. 4:25–cv–1400.

The United States filed this lawsuit on behalf of the U.S. Environmental Protection Agency for the recovery of response costs under section 107(a) of CERCLA against six electrical utility companies that sent transformers contaminated with polychlorinated biphenyls (or ''PCBs''), a hazardous substance, to the F.J. Doyle Salvage Superfund Site, located in Leonard, Texas, for disposal. The Site became contaminated with PCBs, and EPA performed a Site cleanup by excavating the contaminated soil. The consent decree resolves the United States' claims against the six electrical utility companies: Entergy Louisiana, LLC; Entergy Texas, Inc.; the City of Garland, Texas; Lighthouse Electric Cooperative, Inc.; Southwestern Electric Power Company; and Oncor Electric Delivery Company LLC. Collectively, they will pay $1,001,630.21 of EPA's $4,006,520.83 million in response costs. EPA has concluded that this amount is appropriate given each settling defendant's alleged contribution to the Site's contamination. In exchange, the United States covenants not to sue settling defendants to collect any additional response costs for the Site, and the settling the defendants will be granted protection from contribution actions or claims as provided by Section 113(f)(2) of CERCLA.

The publication of this notice opens a period for public comment on the consent decree. Comments should be addressed to the Acting Assistant Attorney General, Environment and Natural Resources Division, and should refer to *United States* v. *Entergy Louisiana, LLC, et al.,* D.J. Ref. No. 90–11–3–12574. All comments must be submitted no later than thirty (30) days after the publication date of this notice. Comments may be submitted either by email or by mail:

To submit comments:	*Send them to:*
By e-mail	*pubcomment-ees.enrd@usdoj.gov.*
By mail	Acting Assistant Attorney General, U.S. DOJ—ENRD, P.O. Box 7611, Washington, DC 20044–7611.

During the public comment period, the consent decree may be examined and downloaded at this Justice Department website: *https://www.justice.gov/enrd/consent-decrees.* If you require assistance accessing the consent decree, you may request assistance by email or by mail to the addresses provided above for submitting comments.

Thomas Carroll,

Assistant Section Chief, Environmental Enforcement Section, Environment and Natural Resources Division.

[FR Doc. 2025–23505 Filed 12–19–25; 8:45 am]

BILLING CODE 4410–15–P

DEPARTMENT OF LABOR

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Application for Permanent Employment Certification

ACTION: Notice of availability; request for comments.

SUMMARY: The Department of Labor (DOL) is submitting this Employment and Training Administration (ETA)-sponsored information collection request (ICR) reinstatement to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995 (PRA). Public comments on the ICR are invited.

DATES: The OMB will consider all written comments that the agency receives on or before January 21, 2026.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to *www.reginfo.gov/public/do/PRAMain.* Find this particular information collection by selecting ''Currently under 30-day Review—Open for Public Comments'' or by using the search function.

FOR FURTHER INFORMATION CONTACT: Michael Howell by telephone at 202–693–6782, or by email at *DOL_PRA_PUBLIC@dol.gov.*

SUPPLEMENTARY INFORMATION: The application form and other information requirements are necessary to the collection of information from U.S. employers wishing to sponsor foreign labor for permanent residency through the Labor Certification process. The information collected is used by the Secretary of Labor to make the necessary certification in compliance with the Immigration and Nationality Act as amended. For additional substantive information about this ICR, see the related notice published in the **Federal Register** on January 7, 2025 (90 FR 29890).

Comments are invited on: (1) whether the collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; (2) the accuracy of the agency's estimates of the burden and cost of the collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility and clarity of the information collection; and (4) ways to minimize the burden of the collection of information on those who are to respond, including the use of automated collection techniques or other forms of information technology.

This information collection is subject to the PRA. A Federal agency generally cannot conduct or sponsor a collection of information, and the public is generally not required to respond to an information collection, unless the OMB approves it and displays a currently valid OMB Control Number. In addition, notwithstanding any other provisions of law, no person shall generally be subject to penalty for failing to comply with a collection of information that does not display a valid OMB Control Number. *See* 5 CFR 1320.5(a) and 1320.6.

DOL seeks PRA authorization for this information collection for three (3) years. OMB authorization for an ICR cannot be for more than three (3) years without renewal. The DOL notes that information collection requirements submitted to the OMB for existing ICRs receive a month-to-month extension while they undergo review.

Agency: DOL–ETA.

Title of Collection: Application for Permanent Employment Certification.

OMB Control Number: 1205–0451.

Affected Public: Private Sector.

Total Estimated Number of Respondents: 40,576.

Total Estimated Number of Responses: 954,186.

Total Estimated Annual Time Burden: 342,449 hours.

Total Estimated Annual Other Costs Burden: $69,330.

(Authority: 44 U.S.C. 3507(a)(1)(D))

Michael Howell,

Senior Paperwork Reduction Act Analyst.

[FR Doc. 2025–23555 Filed 12–19–25; 8:45 am]

BILLING CODE 4510–FN–P

DEPARTMENT OF LABOR

Office of Labor-Management Standards

Proposed Extension of Information Collection; Protections for Transit Workers Under Section 5333(b) Urban Program

ACTION: Notice; request for comments.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995 (PRA), the DOL is soliciting public comments regarding the extension of this Office of Labor-Management Standards (OLMS)-sponsored information collection for the authority to continue the information collection request (ICR) titled, ''Protections for Transit Workers under Section 5333(b) Urban Program,'' currently approved under OMB Control Number 1245–0006.

DATES: Consideration will be given to all written comments received by February 20, 2026.

ADDRESSES: A copy of this ICR with applicable supporting documentation, including a description of the likely respondents, proposed frequency of response, and estimated total burden, may be obtained free by contacting Andrew Davis at (202) 693–0123 (this is not a toll-free number). For persons with a hearing or speech disability who need assistance to use the telephone system, please dial 711 to access telecommunications relay services.

Electronic submission: You may submit comments and attachments electronically at *https://www.regulations.gov.*

Comments are invited on: (1) whether the collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; (2) the accuracy of the agency's estimates of the burden and cost of the collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility and clarity of the information collection; and (4) ways to minimize the burden of the collection of information on those who are to respond, including the use of automated collection techniques or other forms of information technology.

FOR FURTHER INFORMATION CONTACT: Andrew Davis, Director of the Office of Program Operations, Office of Labor-Management Standards, U.S. Department of Labor, 200 Constitution Avenue NW, Room N–5609, Washington, DC 20210, by telephone at (202) 693–0123 (this is not a toll-free number), 711 (TTY/TDD), or by email at *olms-public@dol.gov.*

SUPPLEMENTARY INFORMATION: Under 49 U.S.C. 5333(b), when Federal funds are used to acquire, improve, or operate a transit system, the Department must ensure that the recipient of those funds establishes arrangements to protect the rights of affected transit employees. Federal law requires such arrangements to be ''fair and equitable,'' and the Department of Labor (DOL or the Department) must certify the arrangements before the U.S. Department of Transportation's Federal Transit Administration (FTA) can award certain funds to grantees. These employee protective arrangements must include provisions that may be necessary for the preservation of rights, privileges, and benefits under existing collective bargaining agreements or otherwise; the continuation of collective bargaining rights; the protection of individual employees against a worsening of their positions related to employment; assurances of employment to employees of acquired transportation systems; assurances of priority of reemployment of employees whose employment is ended or who are laid off; and paid training or retraining programs. 49 U.S.C. 5333(b)(2). Pursuant to 29 CFR part 215, upon receipt of copies of applications for Federal assistance subject to 49 U.S.C. 5333(b) from the FTA, together with a request for the certification of employee protective arrangements from the Department of Labor, DOL will process those applications. The FTA will provide the Department with the information necessary to enable the Department to process employee protections for certification of the project.

DOL Procedural Guidelines (29 CFR part 215), encourage the development of employee protections through local negotiations, but establish time frames for certification to expedite the process and make it more predictable, while assuring that the required protections are in place. Pursuant to the Guidelines, DOL refers for review the grant application and the proposed terms and conditions to unions representing transit employees in the service area of the project and to the applicant and/or sub-recipient. No referral is made if the application falls under one of the following exceptions: (1) employees in the service area are not represented by a union; (2) the grant is for routine replacement items; (3) the grant is for a Job Access project serving populations less than 200,000. (29 CFR 215.3). Grants where employees in the service area are not represented by a union will be certified without referral based on protective terms and conditions set forth by DOL.

When a grant application is referred to the parties, DOL recommends the terms and conditions to serve as the basis for certification. The parties have 15 days to inform DOL of any objections to the recommended terms including reasons for such objections. If no objections are registered and no circumstances exist inconsistent with the statue, or if objections are found not sufficient, DOL certifies the project on the basis of the recommended terms.

If DOL determines that the objections are sufficient, the Department, as appropriate, will direct the parties to negotiate for up to 30 days, limited to issues defined by DOL.

If the parties are unable to reach agreement within 30 days, DOL will review the final proposals and, where no circumstances exist inconsistent with the statute, issue an interim certification permitting FTA to release funds, provided that no action is taken relating to the issues in dispute, which would irreparably harm employees.

Following the interim certification, the parties may continue negotiations. If they are unable to reach agreement, DOL sets the terms for Final Certification within 60 days. DOL may request briefs on the issues in dispute before issuing the final certification.

Notwithstanding the above, the Department retains the right to withhold certification where circumstances inconsistent with the statue so warrant until such circumstances have been resolved.

Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget (OMB) approval of the information collection request; they will also become a matter of public record. Commenters are encouraged not to submit sensitive information (*e.g.* confidential business information or personally identifiable information such as a social security number).

This information collection is subject to the PRA. A Federal agency generally cannot conduct or sponsor a collection of information, and the public is generally not required to respond to an information collection, unless the OMB approves it and displays a currently valid OMB Control Number. In addition, notwithstanding any other provisions of law, no person shall generally be subject to penalty for failing to comply with a collection of information that does not display a valid OMB Control Number. *See* 5 CFR 1320.5(a) and 1320.6.

DOL seeks PRA authorization for this information collection for three (3) years. OMB authorization for an ICR cannot be for more than three (3) years without renewal. The DOL notes that information collection requirements submitted to the OMB for existing ICRs receive a month-to-month extension while they undergo review.

Agency: DOL–OLMS.

Type of Review: Extension.

Title of Collection: Protections for Transit Workers under Section 5333(b) Urban Program.

OMB Control Number: 1245–0006.

Affected Public: State, Local, and Tribal Governments; Labor Organizations; Transit Workers.

Total Estimated Number of Respondents: 1,851.

Frequency: Varies.

Total Estimated Number of Responses: 1,851.

Estimated Average Time per Response: 8 hours.

Total Estimated Annual Time Burden: 14,808 hours.

Total Estimated Annual Other Costs Burden: $0.

(Authority: 44 U.S.C. 3506(c)(2)(A)).

Dated: December 12, 2025.

Andrew Davis,

Director of the OLMS Office of Program Operations.

[FR Doc. 2025–23553 Filed 12–19–25; 8:45 am]

BILLING CODE 4510–86–P

DEPARTMENT OF LABOR

Occupational Safety and Health Administration

Addendum to the Memorandum of Understanding With the Department of Energy (August 28, 1992); Oak Ridge, Tennessee Properties

AGENCY: Occupational Safety and Health Administration (OSHA), Labor.

ACTION: Notice.

SUMMARY: This is a notice of an addendum to the 1992 interagency Memorandum of Understanding (MOU) between the U.S. Department of Labor (DOL), Occupational Safety and Health Administration (OSHA) and the U.S. Department of Energy (DOE). The 1992 and 2000 MOUs between the agencies establish specific interagency procedures for the transfer of occupational safety and health coverage for privatized facilities and operations from DOE to OSHA and State agencies operating under State Plans approved by OSHA.

DATES: The effective date of the Addendum to the Memorandum of Understanding is December 22, 2025.

FOR FURTHER INFORMATION CONTACT:

Press inquiries: Mr. Frank Meilinger, Director, OSHA Office of Communications; telephone: (202) 693–1999; email: *meilinger.francis2@dol.gov.*

General information: Ms. Lana Morrison, Director, OSHA Office of Federal Agency Programs; telephone: (202) 693–2100; email: *ofap@dol.gov.*

Copies of this ***Federal Register document:*** Electronic copies of this **Federal Register** document are available at *http://www.regulations.gov.* This document, along with news releases and other relevant information, are also available on the OSHA web page at *http://www.osha.gov.*

SUPPLEMENTARY INFORMATION:

I. Background

DOE and OSHA have entered into two MOUs to address both current and former DOE government-owned or leased, contractor-operated (GOCO) facilities. The first MOU, entered into on August 10, 1992, delineates regulatory authority over the occupational safety and health of contractor employees at DOE GOCO facilities by recognizing that DOE exercises statutory authority under section 161(f) of the Atomic Energy Act of 1954, as amended (42 U.S.C. 2201(f)), relating to the occupational safety and health of private-sector employees at these facilities.

Section 4(b)(1) of the Occupational Safety and Health Act of 1970 (OSH Act) (29 U.S.C. 653(b)(1)) exempts from OSHA authority working conditions with respect to which other federal agencies have exercised statutory authority to prescribe or enforce standards or regulations affecting occupational safety and health. The 1992 MOU acknowledges DOE's extensive program for the regulation of contractor health and safety, which requires contractor compliance with all OSHA standards along with additional DOE-prescribed requirements. The MOU sets forth an agreement that the provisions of the OSH Act do not apply to GOCO sites for which DOE has exercised authority to regulate occupational safety and health under the Atomic Energy Act.

As a result of DOE's policy emphasis on privatization activities, OSHA and DOE entered into a second MOU on July 25, 2000, to establish interagency procedures addressing regulatory authority for occupational safety and health at specified privatized facilities and operations on sites formerly controlled by DOE. The July 25, 2000, MOU covers facilities and operations on lands no longer controlled by DOE, which are not conducting activities for, or on behalf of, DOE; and where there is no likelihood that any employee exposure to radiation from DOE sources would be 25 millirems per year (mrem/yr) or more.

II. Notice of Transfer

Consistent with the 2000 MOU, between March 5, 2024 and May 20 2025, DOE provided four separate notices of a transfer in ownership of four parcels of land at the East Tennessee Technology Park (ETTP) in Oak Ridge, Tennessee to a private sector entity, for the purpose of confirming occupational safety and health regulatory authority by OSHA or, as appropriate Tennessee OSHA (TOSHA), over employees at that location. Other transfers of facilities and properties at the ETTP to TOSHA authority under this MOU were announced by **Federal Register** notices 74 FR 120 (January 2, 2009); 74 FR 39977 (August 10, 2009); 76 FR 80408 (December 23, 2011); 79 FR 29456 (May 22, 2014); 83 FR 45978 (September 11, 2018); and 85 FR 41627 (July 10, 2020).

The parcels of land at the ETTP in Oak Ridge, Tennessee are: (1) the former Powerhouse Area Tract [ID 11954], (2) the former K–1037 (ED–21) [ID 12892], (3) the K–732 Switchyard area (ED–20D) [ID 12797], and (4) the former K–27 and K–29 (ED–22) [ID 13136]. The former Powerhouse Area tract and the former K–1037 (ED–21) tract were transferred to the Heritage Center, LLC, a subsidiary of the Community Reuse Organization of East Tennessee. The former K–732 Switchyard area (ED–20D) tract was transferred to the City of Oak Ridge, Tennessee, and the former K–27 and K–29 (ED–22) parcel was transferred to the Industrial Development Board of the City of Oak Ridge. The parcels of land contain a total of approximately 710.81 acres.

OSHA's Regional Office in Birmingham, Alabama, working with the OSHA Nashville Area Office and TOSHA, provided notification regarding the transfers of occupational safety and health coverage for these sites to TOSHA. TOSHA confirmed that it has authority over the occupational safety and health of private sector and State and local government sector employers and employees performing work at each of the four transferred parcels of land at the ETTP in Oak Ridge, Tennessee. In a letter from OSHA to DOE dated September 8, 2025, OSHA stated that TOSHA is satisfied with DOE's assurances with respect to all four land parcels that (1) there is no likelihood that any employee at facilities in the vicinity of the land parcels will be exposed to radiation levels that will equal or exceed 25 mrem/yr, and (2) transfer of authority to TOSHA is free from regulatory gaps and does not diminish the safety and health protection of the employees. Accordingly, this **Federal Register** publication provides notice that TOSHA assumes and maintains occupational safety and health regulatory authority

over private sector and State and local government sector employers and employees performing work at the abovementioned land tracts at the ETTP.

Authority and Signature

David Keeling, Assistant Secretary of Labor for Occupational Safety and Health, authorized the preparation of this notice. This **Federal Register** notice provides public notice and serves as an addendum to the 1992 OSHA/DOE MOU. Accordingly, the agency is issuing this notice pursuant to section 8(g)(2) and section 18 of the Occupational Safety and Health Act of 1970 (29 U.S.C. 657(g)(2) and 29 U.S.C. 667), 29 CFR parts 102, 1953, and 1955, and Secretary of Labor's Order No. 07–2025 (90 FR 2787).

Signed at Washington, DC, on December 12, 2025.

David Keeling,

Assistant Secretary of Labor for Occupational Safety and Health.

[FR Doc. 2025–23554 Filed 12–19–25; 8:45 am]

BILLING CODE 4510–26–P

MILLENNIUM CHALLENGE CORPORATION

[MCC FR 25–10]

Report on the Selection of Eligible Countries for Fiscal Year 2026

AGENCY: Millennium Challenge Corporation.

ACTION: Notice.

SUMMARY: This report is provided in accordance with the Millennium Challenge Act of 2003, as amended. The report is set forth in full below.

SUPPLEMENTARY INFORMATION: Report on the Selection of Eligible Countries for Fiscal Year 2026.

Summary

This report is provided in accordance with section 608(d)(1) of the Millennium Challenge Act of 2003, as amended (the Act) (22 U.S.C. 7707(d)(1)).

The Act authorizes the provision of assistance under section 605 of the Act (22 U.S.C. 7704) to countries that enter into compacts with the United States to support policies and programs that advance the progress of such countries in achieving lasting economic growth and are in furtherance of the Act. The Act requires the Millennium Challenge Corporation (MCC) to determine the countries that will be eligible to receive assistance for the fiscal year, based on their demonstrated commitment to just and democratic governance, economic freedom, and investing in their people, as well as on the opportunity to reduce poverty through economic growth and invest in shared prosperity. The Act also requires the submission of reports to appropriate congressional committees and the publication of notices in the **Federal Register** that identify, among other things:

1. The countries that are ''candidate countries'' for assistance for fiscal year (FY) 2026 based on their per-capita income levels and their eligibility to receive assistance under U.S. law, and countries that would be candidate countries, but for specified legal prohibitions on assistance (section 608(a) of the Act (22 U.S.C. 7707(a)));

2. The criteria and methodology that the Board of Directors of MCC (the Board) used to measure and evaluate the policy performance of the ''candidate countries'' consistent with the requirements of section 607 of the Act in order to determine ''eligible countries'' from among the ''candidate countries'' (section 608(b) of the Act (22 U.S.C. 7707(b))); and

3. The list of countries determined by the Board to be ''eligible countries'' for FY 2026, with justification for eligibility determination and selection for compact negotiation, including with which of the eligible countries the Board will seek to enter into compacts (section 608(d) of the Act (22 U.S.C. 7707(d))).

This report fulfills the requirements under the third of the above-described reports by MCC for FY 2026. It identifies countries determined by the Board to be eligible under section 607 of the Act (22 U.S.C. 7706) for FY 2026 with which MCC will initially seek to enter into compacts under section 609 of the Act (22 U.S.C. 7708), as well as the justification for such decisions. This report also identifies countries selected by the Board to receive assistance under MCC's threshold program pursuant to section 616 of the Act (22 U.S.C. 7715).

Eligible Countries

On December 17, 2025, the Board selected those eligible countries with which the United States, through MCC, will initially seek to enter into a Millennium Challenge Compact pursuant to section 607 of the Act (22 U.S.C. 7706). The Board selected Ecuador as eligible for such assistance for FY 2026. Ecuador is invited by MCC to develop a potential compact.

Criteria

In accordance with the Act and the ''Selection Criteria and Methodology Report for Fiscal Year 2026'' formally submitted to Congress on October 3, 2025, selection was based on a country's overall performance in three broad policy categories: *Ruling Justly, Encouraging Economic Freedom,* and *Investing in People.* The Board relied, to the fullest extent possible, upon transparent and independent indicators to assess countries' policy performance and demonstrated commitment in these policy areas. The Board compared countries' performance on the indicators relative to their income-level peers. Those income peer groups in Fiscal Year 2026 are countries with a GNI per capita equal to or less than $2,155, a GNI per capita between $2,156 and $4,495, or a GNI per capita between $4,496 and $7,855.

The criteria and methodology used to assess countries, including the methodology for the annual scorecards, are outlined in the ''Selection Criteria and Methodology Report for Fiscal Year 2026'' available at *https://www.mcc.gov/resources/doc/report-selection-criteria-methodology-fy26/.* Scorecards reflecting each country's performance on the indicators are available on MCC's website at *https://www.mcc.gov/who-we-select/scorecards.*

Beyond the scorecard, the Board considered additional quantitative and qualitative supplemental information, including the investment climate and opportunities to strengthen market fundamentals, countries' commitment to undertake reforms, the ability to advance U.S. investments and objectives in the country, the likelihood that MCC investments will be maintained and deliver long-term results, and the opportunity to reduce poverty and advance shared prosperity. The Board also considered the availability of appropriated funds.

The Board sees selection decisions as an opportunity to determine where MCC funds can be most effectively deployed. The Board carefully considers the appropriate nature of each country partnership on a case-by-case basis.

MCC's engagement with its partner countries is not open-ended, but rather time-limited and based on a data-driven constraints analysis, and the Board is deliberate when selecting countries for follow-on partnerships, particularly regarding the higher bar applicable to subsequent and concurrent compact countries. The Board considered—in addition to the criteria outlined above—a country's performance implementing any prior programs, including the nature of the country's partnership with MCC, the degree to which the country has demonstrated a commitment and capacity to achieve program results, and the degree to which the country implemented a prior program in

accordance with MCC's core policies and standards.

Country Newly Selected as Eligible for a Compact

Using the criteria described above, Ecuador, a candidate country under section 606(a) of the Act (22 U.S.C. 7705(a)), was newly selected as eligible for assistance under section 607 of the Act (22 U.S.C. 7706). Ecuador is invited by MCC to develop a potential compact.

Ecuador: Ecuador has demonstrated a commitment to undertaking significant reforms to make progress toward fiscal stability. The country has suffered anemic growth and low foreign direct investment in recent years, presenting a key opportunity to leverage MCC's expertise to address key barriers for the private sector and economic growth. An MCC program can also demonstrate the U.S. Government's commitment to strengthening partnerships in the Western Hemisphere. With Ecuador's strong performance on the MCC scorecard and willingness to implement necessary reforms, an MCC program has the potential to make a lasting impact, drive shared prosperity, and generate clear benefits to both the United States and a key partner in the region.

Countries Newly Selected to Develop Potential Threshold Programs

The Board selected Bolivia and Guatemala to develop potential threshold programs.

Bolivia: The recently elected government of Bolivia faces a daunting task to address an immediate macroeconomic and foreign exchange crisis and longer-term structural economic challenges. As a country experiencing a significant transition, an MCC threshold program can provide an agile mechanism for supporting the Bolivian government's efforts to pursue reforms to lay the groundwork for private sector-led growth. Such a program also offers an opportunity to build the bilateral relationship and generate shared prosperity for Bolivia and the United States.

Guatemala: A former threshold program partner, Guatemala is an important anchor of the U.S. relationship with Central America and has demonstrated a clear commitment to shared prosperity while pursuing needed reforms to strengthen its business environment to attract private investment. An MCC threshold program could support these types of efforts, creating a safer, stronger, and more prosperous future for both Guatemala and the United States.

Ongoing Review of Partner Countries' Policy Performance

The Board emphasized the need for all partner countries to maintain or improve their policy performance. If it is determined during program implementation that a country has demonstrated a significant policy reversal, MCC can hold it accountable by applying MCC's Suspension and Termination Policy available at *https://www.mcc.gov/resources/doc/policy-on-suspension-and-termination/.*

(Authority: 22 U.S.C. 7707(d)(2))

Dated: December 18, 2025.

Brian Finklestein,

Acting Vice President, General Counsel, and Corporate Secretary.

[FR Doc. 2025–23616 Filed 12–19–25; 8:45 am]

BILLING CODE 9211–03–P

MILLENNIUM CHALLENGE CORPORATION

[MCC FR 25–09]

Notice of Open Meeting

AGENCY: Millennium Challenge Corporation.

ACTION: Notice.

SUMMARY: In accordance with the requirements of the Federal Advisory Committee Act, the Millennium Challenge Corporation (MCC) Advisory Council was established as a discretionary advisory committee on July 14, 2016. Its charter was most recently renewed for a fourth term on July 5, 2024. The MCC Advisory Council serves MCC solely in an advisory capacity and provides insight regarding innovations in infrastructure, technology, and sustainability; perceived risks and opportunities in MCC partner countries; new financing mechanisms for developing country contexts; and shared value approaches. The MCC Advisory Council provides a platform for systematic engagement with the private sector and other external stakeholders and contributes to MCC's mission—to reduce poverty through sustainable economic growth.

DATES: Thursday, January 15, 2026, from 10:00 a.m.–11:30 a.m. EST.

ADDRESSES: The meeting will be held virtually via conference call.

FOR FURTHER INFORMATION CONTACT: Email *MCCAdvisoryCouncil@mcc.gov,* contact Sheena Cooper at (202) 733–7148, or visit *https://www.mcc.gov/about/org-unit/advisory-council* for more information.

SUPPLEMENTARY INFORMATION:

Agenda. During the January 2026 meeting of the MCC Advisory Council, members will receive updates on the MCC December board meeting and updated portfolio countries. Additionally, members will engage with MCC's new private sector strategy that is in development.

Public Participation. The meeting will be open to the public. Members of the public may file written statement(s) before or after the meeting. If you plan to attend, please submit your name and affiliation no later than Tuesday, January 13, 2026, to *MCCAdvisoryCouncil@mcc.gov* to receive instructions on how to attend.

(Authority: Federal Advisory Committee Act, 5 U.S.C. App.)

Brian Finklestein,

Acting Vice President, General Counsel, and Corporate Secretary.

[FR Doc. 2025–23511 Filed 12–19–25; 8:45 am]

BILLING CODE 9211–03–P

POSTAL REGULATORY COMMISSION

[Docket Nos. MC2026–140 and K2026–140; MC2026–141 and K2026–141]

New Postal Products

AGENCY: Postal Regulatory Commission.

ACTION: Notice.

SUMMARY: The Commission is noticing a recent Postal Service filing for the Commission's consideration concerning a negotiated service agreement. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

DATES: *Comments are due:* December 26, 2025.

ADDRESSES: Submit comments electronically via the Commission's Filing Online system at *https://www.prc.gov.* Those who cannot submit comments electronically should contact the person identified in the **FOR FURTHER INFORMATION CONTACT** section by telephone for advice on filing alternatives.

FOR FURTHER INFORMATION CONTACT: David A. Trissell, General Counsel, at 202–789–6820.

SUPPLEMENTARY INFORMATION:

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I. Introduction
II. Public Proceeding(s)
III. Summary Proceeding(s)

I. Introduction

Pursuant to 39 CFR 3041.405, the Commission gives notice that the Postal Service filed request(s) for the

Commission to consider matters related to Competitive negotiated service agreement(s). The request(s) may propose the addition of a negotiated service agreement from the Competitive product list or the modification of an existing product currently appearing on the Competitive product list.

The public portions of the Postal Service's request(s) can be accessed via the Commission's website (*http://www.prc.gov*). Non-public portions of the Postal Service's request(s), if any, can be accessed through compliance with the requirements of 39 CFR 3011.301.[1]

Section II identifies the docket number(s) associated with each Postal Service request, if any, that will be reviewed in a public proceeding as defined by 39 CFR 3010.101(p), the title of each such request, the request's acceptance date, and the authority cited by the Postal Service for each request. For each such request, the Commission appoints an officer of the Commission to represent the interests of the general public in the proceeding, pursuant to 39 U.S.C. 505 and 39 CFR 3000.114 (Public Representative). The Public Representative does not represent any individual person, entity or particular point of view, and, when Commission attorneys are appointed, no attorney-client relationship is established. Section II also establishes comment deadline(s) pertaining to each such request.

The Commission invites comments on whether the Postal Service's request(s) identified in Section II, if any, are consistent with the policies of title 39. Applicable statutory and regulatory requirements include 39 U.S.C. 3632, 39 U.S.C. 3633, 39 U.S.C. 3642, 39 CFR part 3035, and 39 CFR part 3041. Comment deadline(s) for each such request, if any, appear in Section II.

Section III identifies the docket number(s) associated with each Postal Service request, if any, to add a standardized distinct product to the Competitive product list or to amend a standardized distinct product, the title of each such request, the request's acceptance date, and the authority cited by the Postal Service for each request. Standardized distinct products are negotiated service agreements that are variations of one or more Competitive products, and for which financial models, minimum rates, and classification criteria have undergone advance Commission review. *See* 39 CFR 3041.110(n); 39 CFR 3041.205(a). Such requests are reviewed in summary proceedings pursuant to 39 CFR 3041.325(c)(2) and 39 CFR 3041.505(f)(1). Pursuant to 39 CFR 3041.405(c)–(d), the Commission does not appoint a Public Representative or request public comment in proceedings to review such requests.

II. Public Proceeding(s)

1. *Docket No(s).:* MC2026–140 and K2026–140; *Filing Title:* USPS Request to Add Priority Mail Contract 951 to the Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date:* December 17, 2025; *Filing Authority:* 39 U.S.C. 3642, 39 CFR 3035.105, and 39 CFR 3041.310; *Public Representative:* Jennaca Upperman; *Comments Due:* December 26, 2025.

2. Docket No(s).: MC2026–141 and K2026–141; *Filing Title:* USPS Request to Add Priority Mail Express, Priority Mail & USPS Ground Advantage Contract 1470 to the Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date:* December 17, 2025; *Filing Authority:* 39 U.S.C. 3642, 39 CFR 3035.105, and 39 CFR 3041.310; *Public Representative:* Almaroof Agoro; *Comments Due:* December 26, 2025.

III. Summary Proceeding(s)

None. See Section II for public proceedings.

This Notice will be published in the **Federal Register**.

Erica A. Barker,

Secretary.

[FR Doc. 2025–23608 Filed 12–19–25; 8:45 am]

BILLING CODE 7710–FW–P

[1] *See* Docket No. RM2018–3, Order Adopting Final Rules Relating to Non-Public Information, June 27, 2018, Attachment A at 19–22 (Order No. 4679).

POSTAL REGULATORY COMMISSION

[Docket Nos. MC2026–135 and K2026–135; MC2026–137 and K2026–137; MC2026–138 and K2026–138; MC2026–139 and K2026–139]

New Postal Products

AGENCY: Postal Regulatory Commission.

ACTION: Notice.

SUMMARY: The Commission is noticing a recent Postal Service filing for the Commission's consideration concerning a negotiated service agreement. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

DATES: *Comments are due:* December 24, 2025.

ADDRESSES: Submit comments electronically via the Commission's Filing Online system at *https://www.prc.gov.* Those who cannot submit comments electronically should contact the person identified in the **FOR FURTHER INFORMATION CONTACT** section by telephone for advice on filing alternatives.

FOR FURTHER INFORMATION CONTACT: David A. Trissell, General Counsel, at 202–789–6820.

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The public portions of the Postal Service's request(s) can be accessed via the Commission's website (*http://www.prc.gov*). Non-public portions of the Postal Service's request(s), if any, can be accessed through compliance with the requirements of 39 CFR 3011.301.[1]

Section II identifies the docket number(s) associated with each Postal Service request, if any, that will be reviewed in a public proceeding as defined by 39 CFR 3010.101(p), the title of each such request, the request's acceptance date, and the authority cited by the Postal Service for each request. For each such request, the Commission appoints an officer of the Commission to represent the interests of the general public in the proceeding, pursuant to 39 U.S.C. 505 and 39 CFR 3000.114 (Public Representative). The Public Representative does not represent any individual person, entity or particular point of view, and, when Commission attorneys are appointed, no attorney-client relationship is established. Section II also establishes comment deadline(s) pertaining to each such request.

The Commission invites comments on whether the Postal Service's request(s) identified in Section II, if any, are consistent with the policies of title 39. Applicable statutory and regulatory requirements include 39 U.S.C. 3632, 39

[1] *See* Docket No. RM2018–3, Order Adopting Final Rules Relating to Non-Public Information, June 27, 2018, Attachment A at 19–22 (Order No. 4679).

U.S.C. 3633, 39 U.S.C. 3642, 39 CFR part 3035, and 39 CFR part 3041. Comment deadline(s) for each such request, if any, appear in Section II.

Section III identifies the docket number(s) associated with each Postal Service request, if any, to add a standardized distinct product to the Competitive product list or to amend a standardized distinct product, the title of each such request, the request's acceptance date, and the authority cited by the Postal Service for each request. Standardized distinct products are negotiated service agreements that are variations of one or more Competitive products, and for which financial models, minimum rates, and classification criteria have undergone advance Commission review. *See* 39 CFR 3041.110(n); 39 CFR 3041.205(a). Such requests are reviewed in summary proceedings pursuant to 39 CFR 3041.325(c)(2) and 39 CFR 3041.505(f)(1). Pursuant to 39 CFR 3041.405(c)–(d), the Commission does not appoint a Public Representative or request public comment in proceedings to review such requests.

II. Public Proceeding(s)

1. *Docket No(s).:* MC2026–135 and K2026–135; *Filing Title:* USPS Request to Add Priority Mail Express International, Priority Mail International & First-Class Package International Service Contract 102 to Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date:* December 16, 2025; *Filing Authority:* 39 CFR 3035.105 and 39 CFR 3041.310; *Public Representative:* Maxine Bradley; *Comments Due:* December 24, 2025.

2. *Docket No(s).:* MC2026–137 and K2026–137; *Filing Title:* USPS Request to Add Priority Mail Express International, Priority Mail International & First-Class Package International Service Contract 105 to Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date:* December 16, 2025; *Filing Authority:* 39 CFR 3035.105 and 39 CFR 3041.310; *Public Representative:* Katalin Clendenin; *Comments Due:* December 24, 2025.

3. *Docket No(s).:* MC2026–138 and K2026–138; *Filing Title:* USPS Request to Add Priority Mail Express International, Priority Mail International & First-Class Package International Service Contract 104 to Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date:* December 16, 2025; *Filing Authority:* 39 CFR 3035.105 and 39 CFR 3041.310; *Public Representative:* Maxine Bradley; *Comments Due:* December 24, 2025.

4. *Docket No(s).:* MC2026–139 and K2026–139; *Filing Title:* USPS Request to Add Priority Mail Express International, Priority Mail International & First-Class Package International Service Contract 103 to Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date:* December 16, 2025; *Filing Authority:* 39 CFR 3035.105 and 39 CFR 3041.310; *Public Representative:* Katalin Clendenin; *Comments Due:* December 24, 2025.

III. Summary Proceeding(s)

None. See Section II for public proceedings.

This Notice will be published in the **Federal Register**.

Erica A. Barker,

Secretary.

[FR Doc. 2025–23491 Filed 12–19–25; 8:45 am]

BILLING CODE 7710–FW–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104436; File No. SR–NYSE–2025–45]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Sections 902.03 and 907.00 of the NYSE Listed Company Manual

December 17, 2025.

Pursuant to Section 19(b)(1) [1] of the Securities Exchange Act of 1934 (''Act'') [2] and Rule 19b–4 thereunder,[3] notice is hereby given that on December 11, 2025, New York Stock Exchange LLC (''NYSE'' or the ''Exchange'') filed with the Securities and Exchange Commission (the ''Commission'') the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. 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 proposes to (i) amend Section 902.03 of the NYSE Listed Company Manual (the ''Manual') to amend certain of its annual fees charged to listed issuers of equity securities, and (ii) amend Section 907.00 of the Manual to update the value of certain products and services provided to issuers and delete obsolete rule text. The proposed rule change is available on the Exchange's website at *www.nyse.com,* and at the principal office of the Exchange.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend certain of its annual fees charged to listed issuers as set forth in Sections 902.03 of the Manual. The proposed changes will take effect from the beginning of the calendar year commencing on January 1, 2026.

The Exchange currently charges an annual fee of $0.001285 per share for each of the following: a primary class of common shares (including Equity Investment Tracking Stocks); each additional class of common shares (including tracking stock); a primary class of preferred stock (if no class of common shares is listed); each additional class of preferred stock (whether primary class is common or preferred shares); and each class of warrants or rights. The Exchange proposes to change the per share annual fee for the foregoing classes of securities from $0.001285 per share to $0.001310 per share.

The annual fee for a primary class of common shares (including Equity Investment Tracking Stocks) and a primary class of preferred stock (if no class of common shares is listed) is currently subject to a minimum fee of $82,000 per year. The Exchange proposes to increase the minimum fee for such securities from $82,000 per year to $84,000 per year.

The proposed increase in (i) the per share rates for annual fees, and (ii) the minimum annual fee for a primary class

[1] 15 U.S.C. 78s(b)(1).

[2] 15 U.S.C. 78a.

[3] 17 CFR 240.19b–4.

of equity or preferred stock reflects increases in the costs the Exchange incurs in providing services to listed companies on an ongoing basis, as well as increases in the costs of conducting its related regulatory activities. In 2025, the Exchange increased its educational programming for listed companies and improved conference space at the Exchange that can be utilized by listed companies for corporate events. As described below, the Exchange proposes to make the aforementioned fee increases to better reflect the Exchange's costs related to listing equity securities and the corresponding value of such listing to companies.

The revised annual fees will be applied in the same manner to all issuers with listed securities in the affected categories and the Exchange believes that the changes will not disproportionately affect any specific category of issuers.

Section 907.00 of the Manual sets forth the suite of services that the Exchange provides to certain issuers that meet specified eligibility requirements. With respect to each service, Section 907.00 designates an approximate annual value. The Exchange proposes to update the approximate values of each service to better reflect the current cost. In addition, the Exchange proposes to update the total value of services available to Tier One and Tier A issuers. In this regard, the Exchange notes that it last updated the value of these services in 2022 and its proposed change is simply to reflect the current cost of such services that have increased in recent years due to inflationary considerations. The Exchange does not propose any changes to the actual package of services available to issuers.

Lastly, Section 907.00 contains outdated rule text that was in effect prior to the Commission's approval of SR–NYSE–2021–68 in 2022.[4] The Exchange proposes to delete this obsolete rule text.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,[5] in general, and furthers the objectives of Section 6(b)(4)[6] of the Act, in particular, in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges. The Exchange also believes that the proposed rule change is consistent with Section 6(b)(5) of the Act,[7] in that it is designed to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest and is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

The Exchange believes that it is not unfairly discriminatory and represents an equitable allocation of reasonable fees to (i) amend Section 902.03 of the Manual to amend certain of its annual fees charged to listed issuers of equity securities, and (ii) amend Section 907.00 of the Manual to update the value of certain products and services provided to issuers and delete obsolete rule text. The Exchange proposes to make these changes because of the increased costs incurred by the Exchange since it established the current rates and the more accurately reflect the cost of certain products and services provided to issuers.

The Proposed Changes Are Reasonable

The Exchange believes that the proposed changes to the annual fee schedule (including the minimum fee) are reasonable. In that regard, the Exchange notes that its general costs to support its listed companies have increased, including due to price inflation. The Exchange also continues to expand and improve the services it provides to listed companies. Specifically, the Exchange has (among other things) increased expenditure on listed companies and the value of an NYSE listing by increasing programming for listed companies and enhancing its conference space which can be utilized by listed companies.

The Exchange believes it is reasonable to update the approximate value of products and services offered to certain issuers. The Exchange notes that it has not updated the costs of these services in three years and the approximate cost has increased over time due to price inflation.

The Exchange operates in a highly competitive marketplace for the listing of the various categories of securities affected by the proposed annual fee adjustments. The Commission has repeatedly expressed its preference for competition over regulatory intervention in determining prices, products, and services in the securities markets. Specifically, in Regulation NMS,[8] the Commission highlighted the importance of market forces in determining prices and SRO revenues and, also, recognized that current regulation of the market system ''has been remarkably successful in promoting market competition in its broader forms that are most important to investors and listed companies.'' [9]

The Exchange believes that the ever-shifting market share among the exchanges with respect to new listings and the transfer of existing listings between competitor exchanges demonstrates that issuers can choose different listing markets in response to fee changes. Accordingly, competitive forces constrain exchange listing fees. Stated otherwise, changes to exchange listing fees can have a direct effect on the ability of an exchange to compete for new listings and retain existing listings.

Given this competitive environment, the adoption of the proposed increase to the annual fees for various categories of equity securities represents a reasonable attempt to address the Exchange's increased costs in servicing these listings while continuing to attract and retain listings.

The Proposal Is an Equitable Allocation of Fees

The Exchange believes its proposal equitably allocates its fees among its market participants.

The Exchange believes that the proposed amendments to the annual fees for equity securities are equitable because they do not change the existing framework for such fees, but simply increase the amount of the minimum annual fee, and per unit annual fee to reflect increased operating costs. Similarly, as the fee structure remains effectively unchanged apart from the proposed increases in the rates paid by all issuers, the changes to the annual fees for equity securities neither target nor will they have a disparate impact on any particular category of issuer.

The proposed changes to Section 907.00 to update the value of products and services simply reflect the current cost of providing these services. The Exchange does not propose to amend the actual suite of available services or the eligibility criteria to benefit from such services.

The Proposal Is Not Unfairly Discriminatory

The Exchange believes that the proposal is not unfairly discriminatory.

[4] Securities Exchange Act Release No. 34–94222 (February 10, 2022) 87 FR 8886 (February 16, 2022).

[5] 15 U.S.C. 78f(b).

[6] 15 U.S.C. 78f(b)(4).

[7] 15 U.S.C. 78f(b)(5).

[8] Securities Exchange Act Release No. 34–51808 (June 9, 2005); 70 FR 37496 (June 29, 2005) (''Regulation NMS'').

[9] *See* Regulation NMS, 70 FR at 37499.

The proposed fee changes are not unfairly discriminatory among issuers of operating company equity securities because the same fee schedule will apply to all such issuers. Further, the Exchange operates in a competitive environment and its fees are constrained by competition in the marketplace. Other venues currently list all of the categories of securities covered by the proposed fees and if a company believes that the Exchange's fees are unreasonable it can decide either not to list its securities or to list them on an alternative venue. The proposed updates to the value of products and services available to certain issuers is similarly no discriminatory because the change is simply to reflect the current cost of such services and the Exchange is not proposing to amend its eligibility criteria.

For the foregoing reasons, the Exchange believes that the proposal is consistent with the Act.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change is designed to ensure that the fees charged by the Exchange accurately reflect the services provided and benefits realized by listed companies. The market for listing services is extremely competitive. Each listing exchange has a different fee schedule that applies to issuers seeking to list securities on its exchange. Issuers have the option to list their securities on these alternative venues based on the fees charged and the value provided by each listing. Because issuers have a choice to list their securities on a different national securities exchange, the Exchange does not believe that the proposed fee changes impose a burden on competition.

Intramarket Competition

The proposed amended fees will be charged to all listed issuers on the same basis. The Exchange does not believe that the proposed amended fees will have any meaningful effect on the competition among issuers listed on the Exchange.

Intermarket Competition

The Exchange operates in a highly competitive market in which issuers can readily choose to list new securities on other exchanges and transfer listings to other exchanges if they deem fee levels at those other venues to be more favorable. Because competitors are free to modify their own fees, and because issuers may change their chosen listing venue, the Exchange does not believe its proposed fee change can impose any burden on intermarket competition.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were solicited or received with respect to the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Pursuant to Section 19(b)(3)(A)(ii) of the Act,[10] and Rule 19b–4(f)(2) thereunder [11] the Exchange has designated this proposal as establishing or changing a due, fee, or other charge imposed on any person, whether or not the person is a member of the self-regulatory organization, which renders the proposed rule change effective upon filing. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include file number SR–NYSE–2025–45 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–NYSE–2025–45. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–NYSE–2025–45 and should be submitted on or before January 12, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[12]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–23530 Filed 12–19–25; 8:45 am]

BILLING CODE 8011–01–P

[10] 15 U.S.C. 78s(b)(3)(A)(ii).

[11] 17 CFR 240.19b–4.

[12] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104433; File No. SR–C2–2025–029]

Self-Regulatory Organizations; Cboe C2 Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Temporarily Increase the Options Regulatory Fee (ORF) From January 2, 2026 Through June 30, 2026

December 17, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the ''Act''),[1] and Rule 19b–4 thereunder,[2] notice is hereby given that on December 17, 2025, Cboe C2 Exchange, Inc. (the ''Exchange'' or ''C2'') filed with the Securities and Exchange Commission (the ''Commission'') the 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

Cboe C2 Exchange, Inc. (the ''Exchange'' or ''C2 Options'') proposes to amend its Fees Schedule relating to the Options Regulatory Fee. The text of the proposed rule change is provided in Exhibit 5.

The text of the proposed rule change is also available on the Commission's website (*https://www.sec.gov/rules/*

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

sro.shtml), the Exchange's website (*https://www.cboe.com/us/options/regulation/rule_filings/bzx/*), and at the principal office of the Exchange.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes [3] to temporarily increase the Options Regulatory Fee (''ORF'') from $0.0002 per contract side to $0.0003 per contract side,[4] effective January 2, 2026.[5]

Background

Today, ORF is assessed by the Exchange to each Trading Permit Holder (''TPH'') for options transactions cleared by the TPH that are cleared by the Options Clearing Corporation (''OCC'') in the customer range, regardless of the exchange on which the transaction occurs. In other words, the Exchange imposes the ORF on all customer-range transactions cleared by a TPH, even if the transactions do not take place on the Exchange. The ORF is collected by OCC on behalf of the Exchange from the Clearing TPH or non-TPH that ultimately clears the transaction. With respect to linkage transactions, the Exchange reimburses its routing broker providing Routing Services pursuant to Rule 5.36 for options regulatory fees it incurs in connection with the Routing Services it provides.

Revenue generated from ORF, when combined with all of the Exchange's other regulatory fees and fines, is designed to recover a material portion of the regulatory costs to the Exchange of the supervision and regulation of TPH customer options business including performing routine surveillances, investigations, examinations, financial monitoring, and policy, rulemaking, interpretive, and enforcement activities. Regulatory costs include direct regulatory expenses and certain indirect expenses for work allocated in support of the regulatory function. The direct expenses include in-house and third-party service provider costs to support the day-to-day regulatory work such as surveillances, investigations and examinations. The indirect expenses include support from such areas as human resources, legal, compliance, information technology, facilities and accounting. These indirect expenses are estimated to be approximately 23% of the Exchange's total regulatory costs for 2026. Thus, direct expenses are estimated to be approximately 77% of total regulatory costs for 2026. In addition, based on the Exchange's analysis of its regulatory work associated with options regulation, and considering other regulatory revenue, it is the Exchange's practice that revenue generated from ORF not exceed more than 75% of total annual regulatory costs. These expectations are estimated, preliminary and may be subject to change. Currently, and for quite some time now, the Exchange has been collecting significantly lower than the 75% threshold. Under the current rate the Exchange forecasts for 2026 to collect closer to 43%. Even with this proposed temporary increase, the forecast only goes up to approximately 64%.[6]

Proposal for January 2, 2026

The Exchange monitors its regulatory costs and revenues at a minimum on a semi-annual basis. If the Exchange determines regulatory revenues exceed or are insufficient to cover a material portion of its regulatory costs in a given year, the Exchange will adjust the ORF by submitting a fee change filing to the Commission. Although the Exchange has been collecting at levels that do not cover a material portion of its regulatory expenses, it has not raised its rate for quite some time now but for this proposal.

The Exchange also notifies TPHs of adjustments to the ORF via an Exchange Notice, including for the change being proposed herein.[7] Based on the Exchange's most recent semi-annual review, the Exchange is proposing to temporarily increase the amount of ORF that will be collected by the Exchange from $0.0002 per contract side to $0.0003 per contract side.[8] The proposed temporary increase is based on the Exchange's estimated projections for its regulatory costs, which projections have increased. Particularly, based on the Exchange's estimated projections for its regulatory costs, the revenue generated by ORF using the current rate, would result in projected revenue that is insufficient to cover a material portion of its regulatory costs (*i.e.,* less than 75% of total annual regulatory costs). Further, when combined with the Exchange's projected other non-ORF regulatory fees and fines, the revenue generated by ORF using the current rate is projected to result in combined revenue that is less than 100% of the Exchange's estimated regulatory costs for the year. As noted above, even with this proposed temporary rate increase, the amount collected by the Exchange will be significantly lower than the 75% threshold. As the Exchange has done in the past, the Exchange will also provide the Commission confidential details regarding the Exchange's projected regulatory revenue, including projected revenue from ORF, along with a breakout of its projected regulatory expenses, including both direct and indirect allocations.

The Exchange will continue to monitor the amount of revenue collected from the ORF to ensure that it, in combination with its other regulatory fees and fines, does not exceed the Exchange's total regulatory costs.

New ORF Model

The Exchange appreciates the evolving changes in the markets and regulatory environment and has been evaluating its options while considering industry and regulatory feedback. In light of this, the Exchange has been reviewing its current methodologies and practices for the assessment and collection of ORF. As a result of this review, the Exchange is submitting contemporaneously with this filing another filing that proposes to adopt a modified ORF model that updates the Exchange's process of assessing and collecting ORF, in which model ORF

[3] The Exchange initially filed the proposed fee changes on December 2, 2025 (SR–C2–2025–026). On December 15, 2025, the Exchange withdrew that filing and submitted (SR–C2–2025–028). On December 17, 2025, the Exchange withdrew that filing and submitted this proposal.

[4] The Exchange also proposes to make nonsubstantive changes to the rule text that the ORF fee is charged per contract side. This is consistent with how the ORF fee has been charged and is merely a clarification to the Fee Schedule.

[5] On July 1, 2026, the ORF rate will revert back to $0.0002 per contract side.

[6] The Exchange is not looking to capture its traditional 75% threshold at this time, since it is contemporaneously submitting a separate rule filing to adopt a new ORF model, effective July 1, 2026 (subject to adoption of a similar model by all options exchanges).

[7] *See* Exchange Notice, C2025112601 ''Cboe Options Exchange Regulatory Fee Update Effective January 2, 2026.''

[8] The Exchange proposes to have an automatic sunset of the proposed increased ORF rate on June 30, 2026.

would be assessed to only on-Exchange transactions that clear in the customer range at OCC. Under the proposed modified model, the Exchange expects to continue its current practice that revenue generated from ORF not exceed 75% of total annual regulatory costs. And as is the Exchange's practice today, revenue generated by ORF will not be used for nonregulatory purposes.

To create real ORF reform, moving to a new ORF model that only assesses a fee to transactions that occur on one's own options exchange seems right. However, for a new, modified model to be truly meaningful and fair, a rate limited to transactions on one's own exchange should be adopted by all options exchanges to provide a consistent methodology in assessing and collecting ORF going forward. As set forth in its separate filing that proposes the new, modified ORF model, the Exchange is committed to switching to this new model as soon as a consistent framework has been established with the SEC, adopted by all the options exchanges and necessary regulatory filings submitted. Until that time, the Exchange believes it's fair and reasonable to maintain the temporarily higher rate under the existing model.

In light of the Exchange's pending proposal to revamp ORF, the Exchange proposes to adopt a sunset date of June 30, 2026 for the proposed rate of $0.0003 per contract side, at which point the ORF would revert back to $0.0002 per contract side. The proposed sunset date will provide time for establishment of one new, unified model going forward. The Exchange will endeavor to implement the modified ORF structure prior to the proposed June 30, 2026 sunset date.

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Securities Exchange Act of 1934 (the ''Act'') and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.[9] Specifically, the Exchange believes the proposed rule change is consistent with Section 6(b)(4) of the Act,[10] which provides that Exchange rules may provide for the equitable allocation of reasonable dues, fees, and other charges among its TPHs and other persons using its facilities. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)[11] requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

The Exchange believes the proposed fee change is reasonable because it would help ensure that revenue collected from the ORF, in combination with other regulatory fees and fines, would help offset, but not exceed, the Exchange's total regulatory costs. As discussed, the Exchange has designed the ORF to generate revenues that would be less than or equal to 75% of the Exchange's regulatory costs, which is consistent with the practice across the options industry and the view of the Commission that regulatory fees be used for regulatory purposes and not to support the Exchange's business side. The Exchange determined to temporarily increase ORF after its semi-annual review of its regulatory costs and regulatory revenues, which includes revenues from ORF and other regulatory fees and fines. When taking into account recent options volume, coupled with the anticipated regulatory fees and anticipated reductions in other regulatory fees, the Exchange believes it's reasonable to increase the ORF on a temporary basis, effective January 2, 2026. Particularly, the proposed change is reasonable as it would offset the anticipated increased regulatory costs, while still not exceeding 75% of the Exchange's total regulatory costs. Moreover, the proposed amount is still lower than the amount of ORF assessed on other exchanges.[12]

As noted above, the Exchange will also continue to monitor on at least a semi-annual basis the amount of revenue collected from the ORF, even as amended, to ensure that it, in combination with its other regulatory fees and fines, does not exceed the Exchange's total regulatory costs. If the Exchange determines regulatory revenues would exceed its regulatory costs in a given year, the Exchange will reduce the ORF by submitting a fee change filing to the Commission.[13]

The Exchange also believes the proposed fee change is equitable and not unfairly discriminatory in that it is charged to all TPHs on all their transactions that clear in the customer range at the OCC. The Exchange believes the ORF ensures fairness by assessing higher fees to those TPHs that require more Exchange regulatory services based on the amount of customer options business they conduct. Regulating customer trading activity is much more labor intensive and requires greater expenditure of human and technical resources than regulating non-customer trading activity, which tends to be more automated and less labor-intensive. For example, there are costs associated with main office and branch office examinations (*e.g.,* staff and travel expenses), as well as investigations into customer complaints and the terminations of registered persons. As a result, the costs associated with administering the customer component of the Exchange's overall regulatory program are materially higher than the costs associated with administering the non-customer component (*e.g.,* TPH proprietary transactions) of its regulatory program.[14] Moreover, the Exchange notes that it has broad regulatory responsibilities with respect to its TPHs' activities, irrespective of where their transactions take place. Many of the Exchange's surveillance programs for customer trading activity may require the Exchange to look at activity across all markets, such as reviews related to position limit violations and manipulation. Indeed, the Exchange cannot effectively review for such conduct without looking at and evaluating activity regardless of where it transpires. In addition to its own surveillance programs, the Exchange also works with other SROs and exchanges on intermarket surveillance related issues. Through its participation in the Intermarket Surveillance Group (''ISG'')[15] the Exchange shares information and coordinates inquiries and investigations with other exchanges designed to address potential intermarket manipulation and trading abuses. Accordingly, there is a strong nexus between the ORF and the Exchange's regulatory activities with respect to its TPHs' customer trading activity.

[9] 15 U.S.C. 78f(b).

[10] 15 U.S.C. 78f(b)(4).

[11] 15 U.S.C. 78f(b)(5).

[12] *See e.g.,* NYSE Arca Options Fees and Charges, Options Regulatory Fee (''ORF'') and NYSE American Options Fees Schedule, Section VII(A), which provide that ORF is assessed at a rate of $0.0026 per contract side for each respective exchange (effective January 1, 2026).

[13] Consistent with Rule 2.2 (Regulatory Revenue), the Exchange notes that should excess ORF revenue be collected prior to any reduction in an ORF rate, such excess revenue will not be used for nonregulatory purposes.

[14] If the Exchange changes its method of funding regulation or if circumstances otherwise change in the future, the Exchange may decide to modify the ORF or assess a separate regulatory fee on TPH proprietary transactions if the Exchange deems it advisable.

[15] ISG is an industry organization formed in 1983 to coordinate intermarket surveillance among the SROs by cooperatively sharing regulatory information pursuant to a written agreement between the parties. The goal of the ISG's information sharing is to coordinate regulatory efforts to address potential intermarket trading abuses and manipulations.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. This proposal does not create an unnecessary or inappropriate intramarket burden on competition because ORF applies to all customer activity, thereby raising regulatory revenue to offset regulatory expenses. It also supplements the regulatory revenue derived from non-customer activity. The Exchange notes, however, the proposed change is not designed to address any competitive issues. Indeed, this proposal does not create an unnecessary or inappropriate intermarket burden on competition because it is a regulatory fee that supports regulation in furtherance of the purposes of the Act. The Exchange is obligated to ensure that the amount of regulatory revenue collected from the ORF, in combination with its other regulatory fees and fines, does not exceed regulatory costs.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

The Exchange neither solicited nor received written comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act [16] and paragraph (f) of Rule 19b–4 [17] thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include file number SR–C2–2025–029 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–C2–2025–029. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–C2–2025–029 and should be submitted on or before January 12, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[18]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–23527 Filed 12–19–25; 8:45 am]

BILLING CODE 8011–01–P

[16] 15 U.S.C. 78s(b)(3)(A).

[17] 17 CFR 240.19b–4(f).

[18] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 35828; File No. 812–15819]

Sardis Credit Opportunities Fund and Sardis Group, LLC

December 17, 2025.

AGENCY: Securities and Exchange Commission (''Commission'' or ''SEC'').

ACTION: Notice.

Notice of an application under section 6(c) of the Investment Company Act of 1940 (the ''Act'') for an exemption from sections 18(a)(2), 18(c) and 18(i) of the Act, under sections 6(c) and 23(c) of the Act for an exemption from rule 23c–3 under the Act, and for an order pursuant to section 17(d) of the Act and rule 17d–1 under the Act.

SUMMARY OF APPLICATION: Applicants request an order to permit certain registered closed-end investment companies to issue multiple classes of shares, to impose early withdrawal charges, and to impose asset-based distribution and/or service fees.

APPLICANTS: Sardis Credit Opportunities Fund and Sardis Group, LLC.

FILING DATES: The application was filed on May 29, 2025, and amended on August 29, 2025.

HEARING OR NOTIFICATION OF HEARING: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing on any application by emailing the SEC's Secretary at *Secretarys-Office@sec.gov* and serving the Applicants with a copy of the request by email, if an email address is listed for the relevant Applicant below, or personally or by mail, if a physical address is listed for the relevant Applicant below. Hearing requests should be received by the Commission by 5:30 p.m. on January 12, 2026, and should be accompanied by proof of service on Applicants, in the form of an affidavit or, for lawyers, a certificate of service. Pursuant to rule 0–5 under the Act, hearing requests should state the nature of the writer's interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by emailing the Commission's Secretary at *Secretarys-Office@sec.gov.*

ADDRESSES: The Commission: *Secretarys-Office@sec.gov.* Applicants: Colin McBurnette, Sardis Group, LLC, 4200 Northside Parkway, Building 4, Suite 300, Atlanta, GA 30327, with copies to Terrence Davis, Esq. & Tanya Boyle, Esq., DLA Piper, LLP, 1201 West Peachtree Street, Suite 2900, Atlanta, GA 30309, *Terrence.davis@dlapiper.com.*

FOR FURTHER INFORMATION CONTACT: Erin Loomis Moore, Senior Counsel, or Matthew Cook, Acting Branch Chief, at (202) 551–6825 (Division of Investment Management, Chief Counsel's Office).

SUPPLEMENTARY INFORMATION: For Applicants' representations, legal analysis, and conditions, please refer to Applicants' application, dated August 29, 2025, which may be obtained via the Commission's website by searching for the file number at the top of this document, or for an Applicant using the Company name search field, on the

SEC's EDGAR system. The SEC's EDGAR system may be searched at, *https://www.sec.gov/edgar/searchedgar/companysearch.* You may also call the SEC's Office of Investor Education and Advocacy at (202) 551–8090.

For the Commission, by the Division of Investment Management, under delegated authority.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–23493 Filed 12–19–25; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104430; File No. SR–BX–2025–033]

Self-Regulatory Organizations; Nasdaq BX, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Discontinue the Good-Till-Cancelled Time-in-Force Order Attribute in Its Equities Market

December 17, 2025.

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 December 12, 2025, Nasdaq BX, Inc. (''BX'' or ''Exchange'') filed with the Securities and Exchange Commission (''SEC'' or ''Commission'') the 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 proposes to discontinue the Good-Till-Cancelled Time-in-Force Order Attribute in its equities market.

The text of the proposed rule change is available on the Exchange's website at *https://listingcenter.nasdaq.com/rulebook/bx/rulefilings,* and at the principal office of the Exchange.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to discontinue the Time-in-Force of Good-Till-Cancelled from its equities market.

Participants who trade equities in the Exchange can choose among many Order Types.[3] Participants can also choose to apply different Order Attributes to their Orders.[4] One of those Order Attributes is Time-in-Force (''TIF'').[5] The TIF assigned to an Order is the period of time that the System will hold the Order for potential execution. Participants specify an Order's TIF by designating a time at which the Order will become active and a time at which the Order will cease to be active.[6] Among the times available for Order deactivation is one year after Order entry.[7]

An Order that is designated to deactivate one year after entry may be referred to as a ''Good-till-Cancelled'' or ''GTC'' Order. If a GTC Order is designated as eligible for execution during Market Hours [8] only, it may be referred to as having a Time in Force of ''Market Hours Good-till-Cancelled'' or ''MGTC.'' [9] If a GTC Order is designated as eligible for execution during System Hours,[10] it may be referred to as having a Time in Force of ''System Hours Good-till-Cancelled'' or ''SGTC.'' [11] Therefore, both in the Exchange's rules and in this filing, references to the TIF of GTC include both the TIF of MGTC and the TIF of SGTC.

The Exchange proposes to discontinue the availability of the GTC TIF on its equities market. In order to do so, the Exchange proposes to modify BX Equity 4, Rule 4703(a) to delete ''one year after entry'' from the list of available times for deactivating an Order. The Exchange also proposes to modify BX Equity 4, Rule 4703(a)(3), which contains the definition of the GTC TIF, by deleting it in its entirety and reserving that rule number.

The Exchange also proposes to make the following conforming changes to its Equity Rules, to delete all other references to GTC Orders:

- BX Equity 4, Rule 4702(b)(7)(B) specifies that a Market Maker Peg Order may not have a TIF of GTC. The Exchange proposes to remove this reference to GTC.
- BX Equity 4, Rule 4761 concerns procedures in response to issuer corporate actions, including any dividend (whether payable in cash or securities or both), payment, distribution, forward or reverse stock split, symbol change, or change in primary listing venue. Rule 4761(b) contains only such procedures that are specific to Orders with a TIF of GTC. Therefore, the Exchange proposes to remove Rule 4761(b) in its entirety. Consistent with this change, the Exchange proposes to redesignate Rule 4761(a) as Rule 4761, and to remove the introductory ''Except as provided below,'' introductory phrase to that rule.
- BX Equity 6, Section 5 sets out the risk settings that the Exchange offers to a Participant's activities on the Exchange. Section 5(c) concerns Cancel-on-Disconnect Control. This optional control allows a Participant, when it experiences a disruption in its connection to the Exchange, to immediately cancel all pending Exchange Orders except GTC Orders. The Exchange proposes to remove this reference to GTC Orders.
- BX Equity 9, Section 1 concerns the adjustment of open orders. Section 1(d) defines ''open order'' as an order to buy

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] The term ''Order'' means an instruction to trade a specified number of shares in a specified NMS stock submitted to the BX Equities Market by a Participant. An ''Order Type'' is a standardized set of instructions associated with an Order that define how it will behave with respect to pricing, execution, and/or posting to the Exchange Book when submitted to BX. *See* BX Equity 1, Section 1(a)(11). The Exchange Book is a montage for quotes and orders that collects and ranks all quotes and orders submitted by Participants. *See* BX Equity 1, Section 1(a)(6)(1).

[4] An ''Order Attribute'' is a further set of variable instructions that may be associated with an Order to further define how it will behave with respect to pricing, execution, and/or posting to the Exchange Book when submitted to BX. The available Order Types and Order Attributes, and the Order Attributes that may be associated with particular Order Types, are described in Equity 4 Rules 4702 and 4703. One or more Order Attributes may be assigned to a single Order; provided, however, that if the use of multiple Order Attributes would provide contradictory instructions to an Order, the System will reject the Order or remove non-conforming Order Attributes. *See id.*

[5] *See* BX Equity 4, Rule 4703(a).

[6] *See id.*

[7] *See id.*

[8] Market Hours means the period of time beginning at 9:30 a.m. ET and ending at 4:00 p.m. ET (or such earlier time as may be designated by the Exchange on a day when the Exchange closes early). *See* BX Equity 1, Section 1(a)(13).

[9] *See* BX Equity 4, Rule 4703(a)(3).

[10] System Hours means the period of time beginning at 7:00 a.m. ET and ending at 7:00 p.m. ET (or such earlier time as may be designated by the Exchange on a day when the Exchange closes early). *See* BX Equity 1, Section 1(a)(13).

[11] *See* BX Equity 4, Rule 4703(a)(3).

or an open stop order to sell, including but not limited to, ''good 'til cancelled'' orders, among others. The Exchange proposes to remove this reference to ''good 'til cancelled.''

Starting on the day that the Exchange discontinues the GTC TIF Order Attribute, any new GTC Orders sent to the Exchange will be rejected. Any GTC Orders remaining on the Exchange Book at the close of the trading day immediately preceding the discontinuation of the GTC TIF Order Attribute will be cancelled by the Exchange. The discontinuation of the GTC TIF Order Attribute will become operative in the first quarter of 2026. The Exchange currently intends to discontinue GTC Orders on February 2, 2026. Therefore, any GTC Orders remaining on the Exchange Book at the close of trading on January 30, 2026, would be cancelled by the Exchange.[12] If the Exchange were to postpone this February 2, 2026, discontinuation date to a later date in the first quarter of 2026, the new discontinuation date would be communicated by the Exchange through an Equity Trader Alert.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,[13] in general, and furthers the objectives of Section 6(b)(5) of the Act,[14] in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general to protect investors and the public interest.

It is consistent with the Act for the Exchange to modify the Order Attributes available on equities orders on the Exchange. BX has found that very few Participants avail themselves of the GTC TIF. Retaining this functionality adds complexity to the Exchange's rulebook that outweighs its utility to Participants. Discontinuing this disused functionality will promote just and equitable principles of trade and remove impediments to and perfect the mechanism of a free and open market and a national market system by streamlining the TIFs offered on the Exchange.

It is also consistent with the Act to delete all references GTC Orders found in the Exchange's listing rules and Equity Rules. Removing this now-obsolete rule text will promote just and equitable principles of trade and remove impediments to and perfect the mechanism of a free and open market and a national market system by avoiding any possible confusion as to the discontinuation of the GTC TIF functionality.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule changes will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. In this regard, proposed changes that streamline the Order Attributes available on the Exchange are pro-competitive because they bolster the efficiency, functionality, and overall attractiveness of the Exchange in an absolute sense and relative to its peers. Moreover, the proposed changes will not unduly burden intra-market competition among various Exchange participants. BX has observed that very few Participants currently avail themselves of the GTC TIF, so that it is no longer worthwhile for the Exchange to retain this functionality and its attendant complexity. The Exchange would continue to offer Participants many other TIF options to help them achieve their trading objectives. Furthermore, if there are Participants who are dissatisfied with the proposal, they are free to shift their order flow to competing venues that may offer them order handling functionality that better suits their trading objectives.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were either solicited or received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act[15] and subparagraph (f)(6) of Rule 19b–4 thereunder.[16]

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include file number SR–BX–2025–033 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–BX–2025–033. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–BX–2025–033 and

[12] *See* Nasdaq Equity Trader Alert #2025–83, ''Nasdaq to Decommission Good-Till-Cancelled (GTC) Orders'' (Oct. 24, 2025), *available at https://www.nasdaqtrader.com/TraderNews.aspx?id=ETA2025-83;* Nasdaq Equity Trader Alert #2025–97, ''UPDATE IN TIMING: Nasdaq to Decommission Good-Till-Cancelled (GTC) Orders'' (Dec. 3, 2025), *available at https://www.nasdaqtrader.com/TraderNews.aspx?id=ETA2025-97.*

[13] 15 U.S.C. 78f(b).

[14] 15 U.S.C. 78f(b)(5).

[15] 15 U.S.C. 78s(b)(3)(A)(iii).

[16] 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

should be submitted on or before January 12, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[17]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–23524 Filed 12–19–25; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104434; File No. SR–CboeBZX–2025–168]

Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Temporarily Increase the Options Regulatory Fee (ORF) From January 2, 2026 Through June 30, 2026

December 17, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the ''Act''),[1] and Rule 19b–4 thereunder,[2] notice is hereby given that on December 17, 2025, Cboe BZX Exchange, Inc. (the ''Exchange'' or ''BZX'') filed with the Securities and Exchange Commission (the ''Commission'') the 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

Cboe BZX Exchange, Inc. (the ''Exchange'' or ''BZX Options'') proposes to amend its Fees Schedule relating to the Options Regulatory Fee. The text of the proposed rule change is provided in Exhibit 5.

The text of the proposed rule change is also available on the Commission's website (*https://www.sec.gov/rules/sro.shtml*), the Exchange's website (*https://www.cboe.com/us/equities/regulation/rule_filings/bzx/*), and at the principal office of the Exchange.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes [3] to temporarily increase the Options Regulatory Fee (''ORF'') from $0.0001 per contract side to $0.0002 per contract side,[4] effective January 2, 2026.[5]

Background

Today, ORF is assessed by the Exchange to each Member for options transactions cleared by the Member that are cleared by the Options Clearing Corporation (''OCC'') in the customer range, regardless of the exchange on which the transaction occurs. In other words, the Exchange imposes the ORF on all customer-range transactions cleared by a Member, even if the transactions do not take place on the Exchange. The ORF is collected by OCC on behalf of the Exchange from the Clearing Member or non-Member that ultimately clears the transaction. With respect to linkage transactions, the Exchange reimburses its routing broker providing Routing Services pursuant to Rule 21.9 for options regulatory fees it incurs in connection with the Routing Services it provides.

Revenue generated from ORF, when combined with all of the Exchange's other regulatory fees and fines, is designed to recover a material portion of the regulatory costs to the Exchange of the supervision and regulation of Member customer options business including performing routine surveillances, investigations, examinations, financial monitoring, and policy, rulemaking, interpretive, and enforcement activities. Regulatory costs include direct regulatory expenses and certain indirect expenses for work allocated in support of the regulatory function. The direct expenses include in-house and third-party service provider costs to support the day-to-day regulatory work such as surveillances, investigations and examinations. The indirect expenses include support from such areas as human resources, legal, compliance, information technology, facilities and accounting. These indirect expenses are estimated to be approximately 28% of the Exchange's total regulatory costs for 2026. Thus, direct expenses are estimated to be approximately 72% of total regulatory costs for 2026. In addition, based on the Exchange's analysis of its regulatory work associated with options regulation, and considering other regulatory revenue, it is the Exchange's practice that revenue generated from ORF not exceed more than 75% of total annual regulatory costs. These expectations are estimated, preliminary and may be subject to change. Currently, and for quite some time now, the Exchange has been collecting significantly lower than the 75% threshold. Under the current rate the Exchange forecasts for 2026 to collect closer to 41%. Even with this proposed temporary increase, the forecast only goes up to approximately 60%.[6]

Proposal for January 2, 2026

The Exchange monitors its regulatory costs and revenues at a minimum on a semi-annual basis. If the Exchange determines regulatory revenues exceed or are insufficient to cover a material portion of its regulatory costs in a given year, the Exchange will adjust the ORF by submitting a fee change filing to the Commission. Although the Exchange has been collecting at levels that do not cover a material portion of its regulatory expenses, it has not raised its rate for quite some time now but for this proposal.

The Exchange also notifies Members of adjustments to the ORF via an Exchange Notice, including for the change being proposed herein.[7] Based on the Exchange's most recent semi-annual review, the Exchange is proposing to temporarily increase the amount of ORF that will be collected by the Exchange from $0.0001 per contract side to $0.0002 per contract side.[8] The

[17] 17 CFR 200.30–3(a)(12).

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] The Exchange initially filed the proposed fee changes on December 2, 2025 (SR–CboeBZX–2025–156). On December 15, 2025, the Exchange withdrew that filing and submitted (SR–CboeBZX–2025–164). On December 17, 2025, the Exchange withdrew that filing and submitted this proposal.

[4] The Exchange also proposes to make nonsubstantive changes to the rule text that the ORF fee is charged per contract side. This is consistent with how the ORF fee has been charged and is merely a clarification to the Fee Schedule.

[5] On July 1, 2026, the ORF rate will revert back to $0.0001 per contract side.

[6] The Exchange is not looking to capture its traditional 75% threshold at this time, since it is contemporaneously submitting a separate rule filing to adopt a new ORF model, effective July 1, 2026 (subject to adoption of a similar model by all options exchanges).

[7] *See* Exchange Notice, C2025112601 ''Cboe Options Exchange Regulatory Fee Update Effective January 2, 2026.''

[8] The Exchange proposes to have an automatic sunset of the proposed increased ORF rate on June 30, 2026.

proposed temporary increase is based on the Exchange's estimated projections for its regulatory costs, which projections have increased. Particularly, based on the Exchange's estimated projections for its regulatory costs, the revenue generated by ORF using the current rate, would result in projected revenue that is insufficient to cover a material portion of its regulatory costs (*i.e.,* less than 75% of total annual regulatory costs). Further, when combined with the Exchange's projected other non-ORF regulatory fees and fines, the revenue generated by ORF using the current rate s projected to result in combined revenue that is less than 100% of the Exchange's estimated regulatory costs for the year. As noted above, even with this proposed temporary rate increase, the amount collected by the Exchange will be significantly lower than the 75% threshold. As the Exchange has done in the past, the Exchange will also provide the Commission confidential details regarding the Exchange's projected regulatory revenue, including projected revenue from ORF, along with a breakout of its projected regulatory expenses, including both direct and indirect allocations.

The Exchange will continue to monitor the amount of revenue collected from the ORF to ensure that it, in combination with its other regulatory fees and fines, does not exceed the Exchange's total regulatory costs.

New ORF Model

The Exchange appreciates the evolving changes in the markets and regulatory environment and has been evaluating its options while considering industry and regulatory feedback. In light of this, the Exchange has been reviewing its current methodologies and practices for the assessment and collection of ORF. As a result of this review, the Exchange is submitting contemporaneously with this filing another filing that proposes to adopt a modified ORF model that updates the Exchange's process of assessing and collecting ORF, in which model ORF would be assessed to only on-Exchange transactions that clear in the customer range at OCC. Under the proposed modified model, the Exchange expects to continue its current practice that revenue generated from ORF not exceed 75% of total annual regulatory costs. And as is the Exchange's practice today, revenue generated by ORF will not be used for nonregulatory purposes.

To create real ORF reform, moving to a new ORF model that only assesses a fee to transactions that occur on one's own options exchange seems right. However, for a new, modified model to be truly meaningful and fair, a rate limited to transactions on one's own exchange should be adopted by all options exchanges to provide a consistent methodology in assessing and collecting ORF going forward. As set forth in its separate filing that proposes the new, modified ORF model, the Exchange is committed to switching to this new model as soon as a consistent framework has been established with the SEC, adopted by all the options exchanges and necessary regulatory filings submitted. Until that time, the Exchange believes it's fair and reasonable to maintain the temporarily higher rate under the existing model.

In light of the Exchange's pending proposal to revamp ORF, the Exchange proposes to adopt a sunset date of June 30, 2026 for the proposed rate of $0.0002 per contract side, at which point the ORF would revert back to $0.0001 per contract side. The proposed sunset date will provide time for establishment of one new, unified model going forward. The Exchange will endeavor to implement the modified ORF structure prior to the proposed June 30, 2026 sunset date.

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Securities Exchange Act of 1934 (the ''Act'') and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.[9] Specifically, the Exchange believes the proposed rule change is consistent with Section 6(b)(4) of the Act,[10] which provides that Exchange rules may provide for the equitable allocation of reasonable dues, fees, and other charges among its Members and other persons using its facilities. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5) [11] requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

The Exchange believes the proposed fee change is reasonable because it would help ensure that revenue collected from the ORF, in combination with other regulatory fees and fines, would help offset, but not exceed, the Exchange's total regulatory costs. As discussed, the Exchange has designed the ORF to generate revenues that would be less than or equal to 75% of the Exchange's regulatory costs, which is consistent with the practice across the options industry and the view of the Commission that regulatory fees be used for regulatory purposes and not to support the Exchange's business side. The Exchange determined to temporarily increase ORF after its semi-annual review of its regulatory costs and regulatory revenues, which includes revenues from ORF and other regulatory fees and fines. When taking into account recent options volume, coupled with the anticipated regulatory fees and anticipated reductions in other regulatory fees, the Exchange believes it's reasonable to increase the ORF on a temporary basis, effective January 2, 2026. Particularly, the proposed change is reasonable as it would offset the anticipated increased regulatory costs, while still not exceeding 75% of the Exchange's total regulatory costs. Moreover, the proposed amount is still lower than the amount of ORF assessed on other exchanges.[12]

As noted above, the Exchange will also continue to monitor on at least a semi-annual basis the amount of revenue collected from the ORF, even as amended, to ensure that it, in combination with its other regulatory fees and fines, does not exceed the Exchange's total regulatory costs. If the Exchange determines regulatory revenues would exceed its regulatory costs in a given year, the Exchange will reduce the ORF by submitting a fee change filing to the Commission.[13]

The Exchange also believes the proposed fee change is equitable and not unfairly discriminatory in that it is charged to all Members on all their transactions that clear in the customer range at the OCC. The Exchange believes the ORF ensures fairness by assessing higher fees to those Members that require more Exchange regulatory services based on the amount of customer options business they conduct. Regulating customer trading activity is much more labor intensive and requires greater expenditure of human and technical resources than regulating non-customer trading activity, which tends to be more automated and less labor-intensive. For example, there are costs associated with main office and branch office examinations (*e.g.,* staff and travel

[9] 15 U.S.C. 78f(b).

[10] 15 U.S.C. 78f(b)(4).

[11] 15 U.S.C. 78f(b)(5).

[12] *See e.g.,* NYSE Arca Options Fees and Charges, Options Regulatory Fee (''ORF'') and NYSE American Options Fees Schedule, Section VII(A), which provide that ORF is assessed at a rate of $0.0026 per contract side for each respective exchange (effective January 1, 2026).

[13] Consistent with Rule 2.2 (Regulatory Revenue), the Exchange notes that should excess ORF revenue be collected prior to any reduction in an ORF rate, such excess revenue will not be used for nonregulatory purposes.

expenses), as well as investigations into customer complaints and the terminations of registered persons. As a result, the costs associated with administering the customer component of the Exchange's overall regulatory program are materially higher than the costs associated with administering the non-customer component (*e.g.,* Member proprietary transactions) of its regulatory program.[14] Moreover, the Exchange notes that it has broad regulatory responsibilities with respect to its Members' activities, irrespective of where their transactions take place. Many of the Exchange's surveillance programs for customer trading activity may require the Exchange to look at activity across all markets, such as reviews related to position limit violations and manipulation. Indeed, the Exchange cannot effectively review for such conduct without looking at and evaluating activity regardless of where it transpires. In addition to its own surveillance programs, the Exchange also works with other SROs and exchanges on intermarket surveillance related issues. Through its participation in the Intermarket Surveillance Group (''ISG'') [15] the Exchange shares information and coordinates inquiries and investigations with other exchanges designed to address potential intermarket manipulation and trading abuses. Accordingly, there is a strong nexus between the ORF and the Exchange's regulatory activities with respect to its Members' customer trading activity.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. This proposal does not create an unnecessary or inappropriate intramarket burden on competition because ORF applies to all customer activity, thereby raising regulatory revenue to offset regulatory expenses. It also supplements the regulatory revenue derived from non-customer activity. The Exchange notes, however, the proposed change is not designed to address any competitive issues. Indeed, this proposal does not create an unnecessary or inappropriate intermarket burden on competition because it is a regulatory fee that supports regulation in furtherance of the purposes of the Act. The Exchange is obligated to ensure that the amount of regulatory revenue collected from the ORF, in combination with its other regulatory fees and fines, does not exceed regulatory costs.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

The Exchange neither solicited nor received written comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act [16] and paragraph (f) of Rule 19b–4 [17] thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include file number SR–CboeBZX–2025–168 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–CboeBZX–2025–168. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–CboeBZX–2025–168 and should be submitted on or before January 12, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[18]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–23528 Filed 12–19–25; 8:45 am]

BILLING CODE 8011–01–P

[14] If the Exchange changes its method of funding regulation or if circumstances otherwise change in the future, the Exchange may decide to modify the ORF or assess a separate regulatory fee on Member proprietary transactions if the Exchange deems it advisable.

[15] ISG is an industry organization formed in 1983 to coordinate intermarket surveillance among the SROs by cooperatively sharing regulatory information pursuant to a written agreement between the parties. The goal of the ISG's information sharing is to coordinate regulatory efforts to address potential intermarket trading abuses and manipulations.

[16] 15 U.S.C. 78s(b)(3)(A).

[17] 17 CFR 240.19b–4(f).

[18] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104435; File No. SR–CBOE–2025–091]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend a Wide Market Protection Mechanism Designed To Reduce the Risk of Orders Executing at Extreme or Adverse Prices When the National Best Bid and Offer is Determined To Be Wide

December 17, 2025

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the ''Act''),[1] and Rule 19b–4 thereunder,[2] notice is hereby given that on December 15, 2025, Cboe Exchange, Inc. (the ''Exchange'' or ''Cboe Options'') filed with the Securities and Exchange Commission (the ''Commission'') the proposed rule change as described in Items I and II 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.

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

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

Cboe Exchange, Inc. (the ''Exchange'' or ''Cboe Options'') proposes to amend Rule 5.34 to adopt a wide market protection mechanism designed to reduce the risk of orders executing at extreme or adverse prices when the national best bid and offer (''NBBO'') is determined to be wide. The text of the proposed rule change is provided in Exhibit 5.

The text of the proposed rule change is also available on the Commission's website (*https://www.sec.gov/rules/sro.shtml*), the Exchange's website (*https://www.cboe.com/us/options/regulation/rule_filings/bzx/*), and at the principal office of the Exchange.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of this rule filing is to amend Rule 5.34(a), Order and Quote Price Protection Mechanisms and Risk Controls (Simple Orders). Specifically, the Exchange proposes changes the wide market protection mechanism set forth in Rule 5.34(a)(5).

By way of background, the wide market protection mechanism is designed to reduce the risk of orders executing at extreme or adverse prices when the NBBO is determined to be wide. The wide market protection mechanism leverages the Exchange's iterative drill-through protection mechanism for certain orders when the NBBO is wide and initiates a drill-through pause on applicable inbound market or limit orders or elected Stop (Stop-Loss) [3] or Stop-Limit [4] orders which would either execute or post to the Book [5] at potentially extreme prices.

Currently, pursuant to Rule 5.34(a)(5)(D), bulk messages, Intermarket Sweep Orders (''ISOs''), Immediate-or-Cancel orders (''IOCs''), and M and N capacity [6] orders with a Time-in-Force of Day [7] are excluded from the wide market protection mechanism. The Exchange proposes to amend Rule 5.34(a)(4)(D) to exclude all M and N capacity orders from the wide market protection mechanism (regardless of Time-in-Force).

As noted, the current rules already exclude M and N capacity orders with a Time-in-Force of Day, which encompasses the majority of Market-Maker orders. In general, Market-Makers are positioned to observe and subsequently address wide market scenarios, by tightening the NBBO with an order or quote. The proposed change merely extends the current rules to include any other potential type of Market-Maker order, thereby ensuring consistency across all potential types of Market-Maker orders.

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Securities Exchange Act of 1934 (the ''Act'') and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.[8] Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5) [9] requirements that the rules of an exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5) [10] requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

In particular, the Exchange believes the proposed rule change to exclude all M and N capacity orders from the wide market protection mechanism (regardless of Time-in-Force) will remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, protect investors. In its initial proposal, the Exchange proposed to exclude only M and N capacity orders with Time-in-Force of Day, as the majority of Market-Maker orders are submitted with a Time-in-Force of Day. The proposed change to exclude all M and N capacity orders, regardless of Time-in-Force, is designed to ensure consistency across all potential types of Market-Maker orders. The Exchange believes the proposed change is reasonable, as Market-Makers are positioned to observe and subsequently address wide market scenarios, by tightening the NBBO with an order or quote. The Exchange believes the proposed change will support the operational efficiency of the wide market protection mechanism and alleviate potential confusion, by removing an unnecessary operational distinction between types of Market-Maker orders, to the benefit of investors.

Finally, the Exchange believes the proposed change to exclude all M and N capacity orders is not unfairly discriminatory, as the proposed change will apply to all M and N capacity orders. The current rules already exclude M and N capacity orders with a Time-in-Force of Day, which encompasses the majority of Market-Maker orders. The proposed change merely extends the current rules to include any other potential type of

[3] A ''Stop (Stop-Loss)'' order is an order to buy (sell) that becomes a market order when the consolidated last sale price (excluding prices from complex order trades if outside of the NBBO) or NBB (NBO) for a particular option contract is equal to or above (below) the stop price specified by the User. Users may not designate a Stop Order as All Sessions. Users may not designate bulk messages as Stop Orders. A User may not designate a Stop order as Direct to PAR. *See* Rule 5.6(c) (definition of ''Stop (Stop-Loss)'' order).

[4] A ''Stop-Limit'' order is an order to buy (sell) that becomes a limit order when the consolidated last sale price (excluding prices from complex order trades if outside the NBBO) or NBB (NBO) for a particular option contract is equal to or above (below) the stop price specified by the User. A User may not designate a Stop-Limit Order as All Sessions or RTH and Curb. Users may not designate bulk messages as Stop-Limit Orders. A User may not designate a Stop-Limit order as Direct to PAR. *See* Rule 5.6(c) (definition of ''Stop-Limit'' order).

[5] ''Book'' means the electronic book of simple orders and quotes maintained by the System, which single book is used during both the regular trading hours and global trading hours trading sessions. *See* Rule 1.1 (definition of, ''Book'').

[6] *See* Rule 1.1 (definition of ''Capacity'').

[7] A ''Time-in-Force'' means the period of time the System holds an order or quote. Time-in-Force may include Day, Fill-or-Kill, Good-til-Cancelled, Good-til-Date, Immediate-or-Cancel, Limit-on-Close, Market-on-Close, and At the Open. *See* Rule 5.6(d). The Exchange notes that all Immediate-or-Cancel (''IOC'') orders are excluded from wide market protection. *See* Rule 5.34(a)(4)(D).

[8] 15 U.S.C. 78f(b).

[9] 15 U.S.C. 78f(b)(5).

[10] *Id.*

Market-Maker order. As noted above, Market-Makers are best positioned to observe and address wide market scenarios.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The Exchange does not believe that the proposed rule change will impose any burden on intramarket competition that is not necessary or appropriate in furtherance of the purposes of the Act because the proposed change will apply to all M and N capacity orders uniformly, regardless of Time-in-Force. As noted above, the Exchange believes the proposed change is not unfairly discriminatory, as Market-Makers are best positioned to observe and address wide market scenarios.

The Exchange does not believe that the proposed rule change will impose any burden on intermarket competition that is not necessary or appropriate in furtherance of the purposes of the Act, as the proposed rule change relates specifically to price protections offered on the Exchange and which orders are subject to the price protection mechanism.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

The Exchange neither solicited nor received comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The Exchange has filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act [11] and Rule 19b–4(f)(6) [12] thereunder. Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act [13] and Rule 19b–4(f)(6) [14] thereunder.

A proposed rule change filed under Rule 19b–4(f)(6) [15] normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b–4(f)(6)(iii),[16] the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposed rule change may become operative immediately upon filing. The Exchange believes waiver of the operative delay is consistent with the protection of investors and the public interest because it will allow the Exchange to more expeditiously implement the proposed changes which will support the operational efficiency of the wide market protection mechanism and alleviate potential confusion, by removing an unnecessary operational distinction between types of Market-Maker orders, to the benefit of investors. For these reasons, and because the proposed rule change does not raise any novel legal or regulatory issues, the Commission finds that waiver of the 30-day operative delay is consistent with the protection of investors and the public interest. Therefore, the Commission hereby waives the 30-day operative delay and designates the proposed rule change to be operative upon filing.[17]

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include file number SR–CBOE–2025–091 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–CBOE–2025–091. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–CBOE–2025–091 and should be submitted on or before January 12, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[18]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–23529 Filed 12–19–25; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104427; File No. SR–PHLX–2025–72]

Self-Regulatory Organizations; Nasdaq PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Adopt PHLX Options 9, Section 25 To Codify an Options Unbundling Rule

December 17, 2025.

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 December 11, 2025, Nasdaq PHLX LLC (''PHLX'' or ''Exchange'') filed with the Securities

[11] 15 U.S.C. 78s(b)(3)(A).

[12] 17 CFR 240.19b–4(f)(6).

[13] 15 U.S.C. 78s(b)(3)(A).

[14] 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

[15] 17 CFR 240.19b–4(f)(6).

[16] 17 CFR 240.19b–4(f)(6)(iii).

[17] For purposes only of waiving the 30-day operative delay, the Commission has also considered the proposed rule's impact on efficiency, competition, and capital formation. *See* 15 U.S.C. 78c(f).

[18] 17 CFR 200.30–3(a)(12), (59).

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

and Exchange Commission (''SEC'' or ''Commission'') the 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 proposes to adopt PHLX Options 9, Section 25 to codify the Exchange's longstanding guidance that the unbundling of orders for any purpose other than best execution is considered conduct inconsistent with just and equitable principles of trade, and to remove extraneous and nonsensical rule text from PHLX Options 3, Section 7.

The text of the proposed rule change is available on the Exchange's website at *https://listingcenter.nasdaq.com/rulebook/phlx/rulefilings,* and at the principal office of the Exchange.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend PHLX Options 9 by adding a new Section 25 to codify its longstanding guidance that it shall be considered conduct inconsistent with just and equitable principles of trade for any member, member organization, or person associated with or employed by a member or member organization (collectively, ''member'' or ''members'') to split an order into multiple smaller orders for any purpose other than seeking the best execution of the entire order. Members of the Exchange are not allowed to engage in conduct inconsistent with just and equitable principles of trade.[3]

''Unbundling,'' also known as ''trade shredding,'' is the practice of breaking up an order into multiple smaller orders for some purpose other than the best execution of the order. The practice of unbundling has in the past been used for purposes such as improperly maximizing commissions and fees charged to customers, distorting trade data, or circumventing rules pertaining to maximum order size.[4] For example, the unbundling of a large order into several smaller orders could be done for the purpose of achieving the Lead Market Maker (LMM) allocation preference for orders of 5 contracts or fewer.[5] Alternatively, unbundling an order into separate orders could be done for the purpose of gaining a higher allocation percentage in a price-improvement auction than the member submitting the orders into a price-improvement auction otherwise would have received.[6]

The Exchange believes that the unbundling of orders generally serves no purpose to the customer that entered the order and may cause unnecessary delays in the execution of that order. This belief has been reflected in the Exchange's longstanding regulatory guidance to its members.[7] It is also reflected in PHLX General 9, Section 1(c)(3), concerning the unbundling of equity securities orders.[8]

The impermissibility of unbundling is a well-established principle across the U.S. securities markets. Other options exchanges have anti-unbundling rules or rule interpretations that are similar to the rule being adopted by the Exchange.[9] Additionally, other exchanges have also issued regulatory guidance to their members warning them against the practice of unbundling.[10] Finally, the Financial Industry Regulatory Authority (''FINRA'') also has its own anti-unbundling rule, FINRA Rule 5290, which specifies, in part, that ''[n]o member . . . shall engage in conduct that has the intent or effect of splitting any order into multiple smaller orders for execution or any execution into multiple smaller executions for transaction reporting for the primary purpose of maximizing a monetary or in-kind amount to be received by the member . . . as a result of the execution of such orders or the transaction reporting of such executions.''

Additionally, the Exchange proposes to remove from PHLX Option 3, Section 7 the following sentence: ''Orders may not be unbundled, nor may a firm solicit a customer to unbundle an order for this purpose.'' [11] This sentence appears

[3] *See* PHLX General 9, Section 1(c)(1) (''A member, member organization, or person associated with or employed by a member or member organization shall not engage in conduct inconsistent with just and equitable principles of trade.'').

[4] *See, e.g.,* Securities Exchange Act Release No. 62667 (Aug. 9, 2010), 75 FR 50013 (Aug. 16, 2010) (File No. SR–NYSEAmex–2010–77) (Self-Regulatory Organizations; NYSE Amex, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending Rule 995NY).

[5] *See* PHLX Options 3, Section 10(a)(1)(C).

[6] *See* PHLX Options 3, Section 13(e) (Stating, in part, that ''[i]t will also be deemed conduct inconsistent with just and equitable principles of trade and a violation of General 9, Section 1(c) to engage in a pattern of conduct where the Initiating Member breaks up a PIXL Order into separate orders for the purpose of gaining a higher allocation percentage than the Initiating Member would have otherwise received in accordance with the allocation procedures contained in subparagraph (b)(5) above.'').

[7] *See* Options Regulatory Alert #2025–34 (Aug. 29, 2025), *available at https://www.nasdaqtrader.com/MicroNews.aspx?id=ORA2025-34;* Options Regulatory Alert #2016–6 (Feb. 17, 2016), *available at https://www.nasdaqtrader.com/MicroNews.aspx?id=ORA2016-6;* and Options Regulatory Alert #2016–4 (Jan. 22, 2016), *available at https://www.nasdaqtrader.com/MicroNews.aspx?id=ORA2016-4.*

[8] That rule states that ''it is conduct inconsistent with just and equitable principles of trade for any member, member organization, or person associated with or employed by a member or member organization to engage in conduct that has the intent or effect of unbundling equity securities orders for execution for the primary purpose of maximizing a monetary or in-kind amount received by the member, member organization, or person associated with or employed by a member or member organization as a result of the execution of such equity securities orders. For purposes of this section, 'monetary or in-kind amounts' shall be defined to include commissions, gratuities, payments for or rebate of fees resulting from the entry of such equity securities orders, or any similar payments of value to the member, member organization, or person associated with or employed by a member or member organization.''

[9] *See, e.g.,* NYSE American Rule 995NY(d) (''It shall be considered conduct inconsistent with just and equitable principles of trade for an ATP Holder to split an order into multiple smaller orders for any purpose other than seeking the best execution of the entire order.''), NYSE Arca Rule 11.2(g) (''An ETP Holder may not split any order into multiple orders for any purpose other than seeking the best execution of the entire order.''), and MIAX Chapter III, Rule 301, Interpretation .03 (''It shall be considered conduct inconsistent with just and equitable principles of trade and a violation of Rule 301 for a Member to split an order into multiple smaller orders for any purpose other than seeking the best execution of the entire order.'').

[10] *See, e.g.,* Cboe Regulatory Circular RG–15–011 (Sept. 23, 2015) (''Please note that unbundling of orders greater than 5 contracts into 1 to 5 lot increments for the purpose of achieving small order preference in favor of any [Designated Primary Market-Maker] or [Lead Market-Maker] may be a violation of CBOE Rule 4.1, Just and Equitable Principles of Trade''), *available at https://cdn.cboe.com/resources/regulation/circulars/regulatory/RG15-130.pdf.*

[11] This sentence was placed in its current location in 2024 as part of a larger reorganization of the

Continued

extraneous, as it does not seem to belong with the preceding sentence (''The Exchange may determine to make certain order types and time-in-force, respectively, on a class or System basis.''). The sentence is also nonsensical, as it is not at all clear what it refers to by ''for this purpose.'' The Exchange suspects that this rule text may be a vestigial remain of some older Exchange rule that has since been modified so much as to make this sentence nonsensical.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,[12] in general, and furthers the objectives of Section 6(b)(5) of the Act,[13] in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general to protect investors and the public interest, by deterring and helping to prevent the distortive practice of unbundling.

The Exchange believes that the unbundling of orders generally serves no purpose to the customer that entered the order and may cause unnecessary delays in the execution of that order. Codifying its longstanding guidance in its rulebook that unbundling is conduct inconsistent with just and equitable principles of trade is thus designed to promote just and equitable principles of trade. Additionally, by defining unbundling as the practice of splitting an order into multiple smaller orders for any purpose other than seeking the best execution of the entire order, the proposal is designed to promote best execution and thus protect investors and the public interest.

Additionally, the Exchange reiterates that the proposed rule is substantively identical to NYSE American Rule 995NY(d) and it is consistent with the rules and regulatory guidance of other exchanges, as well as FINRA Rule 5290.

Finally, the Exchange believes that it is consistent with the Act to remove the extraneous and nonsensical rule text in PHLX Options 3, Section 7, as this likely vestigial rule text currently serves no purpose and can be confusing to market participants. Removing this rule text is designed to remove impediments to and perfect the mechanism of a free and open market and a national market system by making PHLX Options 3, Section 7 more internally coherent and clearer to market participants.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. In terms of intra-market competition, the Exchange notes that the proposed rule will apply equally to all members of the Exchange. Additionally, in terms of intermarket competition, the Exchange notes that the proposed rule is consistent with the rules of other exchanges, as well as the rules of FINRA. Finally, removing the extraneous and nonsensical rule text in PHLX Options 3, Section 7 will not impose any burden on competition, as it will serve to clarify that rule for all market participants.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were either solicited or received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act[14] and subparagraph (f)(6) of Rule 19b–4 thereunder.[15]

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include file number SR–PHLX–2025–72 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–PHLX–2025–72. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–PHLX–2025–72 and should be submitted on or before January 12, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[16]

Sherry R. Haywood,

Assistant Secretary.

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Exchange's rulebook. The sentence used to be located in Option 3, Section 7(f) as a standalone provision. The Exchange now believes that, even in its former location, this rule text was extraneous and nonsensical and should have been removed instead of relocated in that prior filing. *See* Securities Exchange Act No. 101989 (Dec. 19, 2024), 89 FR 106888 (Dec. 30, 2024) (File No. SR–PHLX–2024–71) (Self-Regulatory Organizations; Nasdaq PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Various PHLX Rules in Connection With a Technology Migration).

[12] 15 U.S.C. 78f(b).

[13] 15 U.S.C. 78f(b)(5).

[14] 15 U.S.C. 78s(b)(3)(A)(iii).

[15] 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

[16] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104418; File No. SR–CboeEDGX–2025–085]

Self-Regulatory Organizations; Cboe EDGX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Temporarily Increase the Options Regulatory Fee (ORF) From January 2, 2026 Through June 30, 2026

December 17, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the ''Act''),[1] and Rule 19b–4 thereunder,[2] notice is hereby given that on December 15, 2025, Cboe EDGX Exchange, Inc. (the ''Exchange'' or ''EDGX'') filed with the Securities and Exchange Commission (the ''Commission'') the 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

Cboe EDGX Exchange, Inc. (the ''Exchange'' or ''EDGX Options'') proposes to amend its Fees Schedule relating to the Options Regulatory Fee. The text of the proposed rule change is provided in Exhibit 5.

The text of the proposed rule change is also available on the Commission's website (*https://www.sec.gov/rules/sro.shtml*), the Exchange's website (*https://www.cboe.com/us/equities/regulation/rule_filings/bzx/*), and at the principal office of the Exchange.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes [3] to temporarily increase the Options Regulatory Fee (''ORF'') from $0.0001 per contract side to $0.0002 per contract side,[4] effective January 2, 2026.[5]

Background

Today, ORF is assessed by the Exchange to each Member for options transactions cleared by the Member that are cleared by the Options Clearing Corporation (''OCC'') in the customer range, regardless of the exchange on which the transaction occurs. In other words, the Exchange imposes the ORF on all customer-range transactions cleared by a Member, even if the transactions do not take place on the Exchange. The ORF is collected by OCC on behalf of the Exchange from the Clearing Member or non-Member that ultimately clears the transaction. With respect to linkage transactions, the Exchange reimburses its routing broker providing Routing Services pursuant to Rule 21.9 for options regulatory fees it incurs in connection with the Routing Services it provides.

Revenue generated from ORF, when combined with all of the Exchange's other regulatory fees and fines, is designed to recover a material portion of the regulatory costs to the Exchange of the supervision and regulation of Member customer options business including performing routine surveillances, investigations, examinations, financial monitoring, and policy, rulemaking, interpretive, and enforcement activities. Regulatory costs include direct regulatory expenses and certain indirect expenses for work allocated in support of the regulatory function. The direct expenses include in-house and third-party service provider costs to support the day-to-day regulatory work such as surveillances, investigations and examinations. The indirect expenses include support from such areas as human resources, legal, compliance, information technology, facilities and accounting. These indirect expenses are estimated to be approximately 34% of the Exchange's total regulatory costs for 2026. Thus, direct expenses are estimated to be approximately 66% of total regulatory costs for 2026. In addition, based on the Exchange's analysis of its regulatory work associated with options regulation, and considering other regulatory revenue, it is the Exchange's practice that revenue generated from ORF not exceed more than 75% of total annual regulatory costs. These expectations are estimated, preliminary and may be subject to change. Currently, and for quite some time now, the Exchange has been collecting significantly lower than the 75% threshold. Under the current rate the Exchange forecasts for 2026 to collect closer to 40%. Even with this proposed temporary increase, the forecast only goes up to approximately 60%.[6]

Proposal for January 2, 2026

The Exchange monitors its regulatory costs and revenues at a minimum on a semi-annual basis. If the Exchange determines regulatory revenues exceed or are insufficient to cover a material portion of its regulatory costs in a given year, the Exchange will adjust the ORF by submitting a fee change filing to the Commission. Although the Exchange has been collecting at levels that do not cover a material portion of its regulatory expenses, it has not raised its rate for quite some time now but for this proposal.

The Exchange also notifies Members of adjustments to the ORF via an Exchange Notice, including for the change being proposed herein.[7] Based on the Exchange's most recent semi-annual review, the Exchange is proposing to temporarily increase the amount of ORF that will be collected by the Exchange from $0.0001 per contract side to $0.0002 per contract side.[8] The proposed temporary increase is based on the Exchange's estimated projections for its regulatory costs, which projections have increased. Particularly, based on the Exchange's estimated projections for its regulatory costs, the revenue generated by ORF using the current rate, would result in projected revenue that is insufficient to cover a material portion of its regulatory costs (*i.e.,* less than 75% of total annual

[3] The Exchange initially filed the proposed fee changes on December 2, 2025 (SR–CboeEDGX–2025–083). On December 15, 2025, the Exchange withdrew that filing and submitted this proposal.

[4] The Exchange also proposes to make nonsubstantive changes to the rule text that the ORF fee is charged per contract side. This is consistent with how the ORF fee has been charged and is merely a clarification to the Fee Schedule.

[5] On July 1, 2026, the ORF rate will revert back to $0.0001 per contract side.

[6] The Exchange is not looking to capture its traditional 75% threshold at this time, since it is contemporaneously submitting a separate rule filing to adopt a new ORF model, effective July 1, 2026 (subject to adoption of a similar model by all options exchanges).

[7] *See* Exchange Notice, C2025112601 ''Cboe Options Exchange Regulatory Fee Update Effective January 2, 2026.''

[8] The Exchange proposes to have an automatic sunset of the proposed ORF rate on June 30, 2026.

regulatory costs). Further, when combined with the Exchange's projected other non-ORF regulatory fees and fines, the revenue generated by ORF using the current rate is projected to result in combined revenue that is less than 100% of the Exchange's estimated regulatory costs for the year. As noted above, even with this proposed temporary rate increase, the amount collected by the Exchange will be significantly lower than the 75% threshold. As the Exchange has done in the past, the Exchange will also provide the Commission confidential details regarding the Exchange's projected regulatory revenue, including projected revenue from ORF, along with a breakout of its projected regulatory expenses, including both direct and indirect allocations.

The Exchange will continue to monitor the amount of revenue collected from the ORF to ensure that it, in combination with its other regulatory fees and fines, does not exceed the Exchange's total regulatory costs.

New ORF Model

The Exchange appreciates the evolving changes in the markets and regulatory environment and has been evaluating its options while considering industry and regulatory feedback. In light of this, the Exchange has been reviewing its current methodologies and practices for the assessment and collection of ORF. As a result of this review, the Exchange is submitting contemporaneously with this filing another filing that proposes to adopt a modified ORF model that updates the Exchange's process of assessing and collecting ORF, in which model ORF would be assessed to only on-Exchange transactions that clear in the customer range at OCC. Under the proposed modified model, the Exchange expects to continue its current practice that revenue generated from ORF not exceed 75% of total annual regulatory costs. And as is the Exchange's practice today, revenue generated by ORF will not be used for nonregulatory purposes.

To create real ORF reform, moving to a new ORF model that only assesses a fee to transactions that occur on one's own options exchange seems right. However, for a new, modified model to be truly meaningful and fair, a rate limited to transactions on one's own exchange should be adopted by all options exchanges to provide a consistent methodology in assessing and collecting ORF going forward. As set forth in its separate filing that proposes the new, modified ORF model, the Exchange is committed to switching to this new model as soon as a consistent framework has been established with the SEC, adopted by all the options exchanges and necessary regulatory filings submitted. Until that time, the Exchange believes it's fair and reasonable to maintain the temporarily higher rate under the existing model.

In light of the Exchange's pending proposal to revamp ORF, the Exchange proposes to adopt a sunset date of June 30, 2026 for the proposed rate of $0.0002 per contract side, at which point the ORF would revert back to $0.0001 per contract side. The proposed sunset date will provide time for establishment of one new, unified model going forward. The Exchange will endeavor to implement the modified ORF structure prior to the proposed June 30, 2026 sunset date.

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Securities Exchange Act of 1934 (the ''Act'') and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.[9] Specifically, the Exchange believes the proposed rule change is consistent with Section 6(b)(4) of the Act,[10] which provides that Exchange rules may provide for the equitable allocation of reasonable dues, fees, and other charges among its Members and other persons using its facilities. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)[11] requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

The Exchange believes the proposed fee change is reasonable because it would help ensure that revenue collected from the ORF, in combination with other regulatory fees and fines, would help offset, but not exceed, the Exchange's total regulatory costs. As discussed, the Exchange has designed the ORF to generate revenues that would be less than or equal to 75% of the Exchange's regulatory costs, which is consistent with the practice across the options industry and the view of the Commission that regulatory fees be used for regulatory purposes and not to support the Exchange's business side. The Exchange determined to temporarily increase ORF after its semi-annual review of its regulatory costs and regulatory revenues, which includes revenues from ORF and other regulatory fees and fines. When taking into account recent options volume, coupled with the anticipated regulatory fees and anticipated reductions in other regulatory fees, the Exchange believes it's reasonable to increase the ORF on a temporary basis, effective January 2, 2026. Particularly, the proposed change is reasonable as it would offset the anticipated increased regulatory costs, while still not exceeding 75% of the Exchange's total regulatory costs. Moreover, the proposed amount is still lower than the amount of ORF assessed on other exchanges.[12]

As noted above, the Exchange will also continue to monitor on at least a semi-annual basis the amount of revenue collected from the ORF, even as amended, to ensure that it, in combination with its other regulatory fees and fines, does not exceed the Exchange's total regulatory costs. If the Exchange determines regulatory revenues would exceed its regulatory costs in a given year, the Exchange will reduce the ORF by submitting a fee change filing to the Commission.[13]

The Exchange also believes the proposed fee change is equitable and not unfairly discriminatory in that it is charged to all Members on all their transactions that clear in the customer range at the OCC. The Exchange believes the ORF ensures fairness by assessing higher fees to those Members that require more Exchange regulatory services based on the amount of customer options business they conduct. Regulating customer trading activity is much more labor intensive and requires greater expenditure of human and technical resources than regulating non-customer trading activity, which tends to be more automated and less labor-intensive. For example, there are costs associated with main office and branch office examinations (*e.g.,* staff and travel expenses), as well as investigations into customer complaints and the terminations of registered persons. As a result, the costs associated with administering the customer component of the Exchange's overall regulatory program are materially higher than the costs associated with administering the non-customer component (*e.g.,* Member proprietary transactions) of its

[9] 15 U.S.C. 78f(b).

[10] 15 U.S.C. 78f(b)(4).

[11] 15 U.S.C. 78f(b)(5).

[12] *See, e.g.,* NYSE Arca Options Fees and Charges, Options Regulatory Fee (''ORF'') and NYSE American Options Fees Schedule, Section VII(A), which provide that ORF is assessed at a rate of $0.0026 per contract side for each respective exchange (effective January 1, 2026).

[13] Consistent with Rule 2.2 (Regulatory Revenue), the Exchange notes that should excess ORF revenue be collected prior to any reduction in an ORF rate, such excess revenue will not be used for nonregulatory purposes.

regulatory program.[14] Moreover, the Exchange notes that it has broad regulatory responsibilities with respect to its Member s' activities, irrespective of where their transactions take place. Many of the Exchange's surveillance programs for customer trading activity may require the Exchange to look at activity across all markets, such as reviews related to position limit violations and manipulation. Indeed, the Exchange cannot effectively review for such conduct without looking at and evaluating activity regardless of where it transpires. In addition to its own surveillance programs, the Exchange also works with other SROs and exchanges on intermarket surveillance related issues. Through its participation in the Intermarket Surveillance Group (''ISG'') [15] the Exchange shares information and coordinates inquiries and investigations with other exchanges designed to address potential intermarket manipulation and trading abuses. Accordingly, there is a strong nexus between the ORF and the Exchange's regulatory activities with respect to its Members' customer trading activity.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. This proposal does not create an unnecessary or inappropriate intramarket burden on competition because ORF applies to all customer activity, thereby raising regulatory revenue to offset regulatory expenses. It also supplements the regulatory revenue derived from non-customer activity. The Exchange notes, however, the proposed change is not designed to address any competitive issues. Indeed, this proposal does not create an unnecessary or inappropriate intermarket burden on competition because it is a regulatory fee that supports regulation in furtherance of the purposes of the Act. The Exchange is obligated to ensure that the amount of regulatory revenue collected from the ORF, in combination with its other regulatory fees and fines, does not exceed regulatory costs.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

The Exchange neither solicited nor received written comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act [16] and paragraph (f) of Rule 19b–4 [17] thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include file number SR–CboeEDGX–2025–085 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–CboeEDGX–2025–085. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–CboeEDGX–2025–085 and should be submitted on or before January 12, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[18]

Sherry R. Haywood,

Assistant Secretary.

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[14] If the Exchange changes its method of funding regulation or if circumstances otherwise change in the future, the Exchange may decide to modify the ORF or assess a separate regulatory fee on Member proprietary transactions if the Exchange deems it advisable.

[15] ISG is an industry organization formed in 1983 to coordinate intermarket surveillance among the SROs by cooperatively sharing regulatory information pursuant to a written agreement between the parties. The goal of the ISG's information sharing is to coordinate regulatory efforts to address potential intermarket trading abuses and manipulations.

[16] 15 U.S.C. 78s(b)(3)(A).

[17] 17 CFR 240.19b–4(f).

[18] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104439; File No. SR–CBOE–2025–069]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Order Instituting Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change To Amend Rule 5.4 to Change the Minimum Increment for Options on the Cboe Magnificent 10 Index

December 17, 2025.

I. Introduction

On September 24, 2025, Cboe Exchange, Inc. (''Exchange'' or ''Cboe'') filed with the Securities and Exchange Commission (''Commission''), pursuant to Section 19(b)(1) [1] of the Securities Exchange Act of 1934 (''Act'') [2] and Rule 19b–4 thereunder,[3] a proposed rule change to amend Cboe Rule 5.4(a) to change the minimum increment for all series of options on the Cboe Magnificent 10 Index (''MGTN index,'' and options thereon, ''MGTN index options'') to $0.01 for series trading lower than $3.00 and $0.05 for series trading at $3.00 or higher. The proposed rule change was published for comment in the **Federal Register** on September 30, 2025.[4] On November 3, 2025, pursuant to Section 19(b)(2)(A)(ii)(I) of the Act,[5] the Commission designated a longer period within which to approve the proposed rule change, disapprove

[1] 15 U.S.C. 78s(b)(1).

[2] 15 U.S.C. 78a.

[3] 17 CFR 240.19b–4.

[4] *See* Securities Exchange Act Release No. 104076 (Sep. 25, 2025), 90 FR 47000 (''Notice'').

[5] *See* 15 U.S.C. 78s(b)(2)(A)(ii)(I).

the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change.[6] The Commission has not received any comments on the proposal. Pursuant to Section 19(b)(2)(B) of the Act,[7] the Commission is hereby instituting proceedings to determine whether to approve or disapprove the proposed rule change.

II. Description of the Proposed Rule Change

Recently, the Exchange amended its rules in connection with plans to list and trade MGTN index options.[8] MGTN index options are cash-settled, European-style options based on the MGTN index, an equal-weighted benchmark composed of 10 large-cap U.S.-listed technology and growth-oriented companies with listed options.[9] Constituents include companies such as Apple, Microsoft, Nvidia, and Tesla, and are fixed unless adjusted due to corporate actions.[10] Replacements are selected from a reserve list based on market capitalization, trading volume, and classification under the technology sector.[11] The MGTN index is reviewed quarterly for reserve list updates and rebalanced monthly.[12]

The Exchange now proposes to amend Cboe Rule 5.4(a) to change the minimum increment for all series of MGTN index options to $0.01 for series trading lower than $3.00 and $0.05 for series trading at $3.00 or higher.[13] The Exchange believes market demand supports a lower trading increment for MGTN index options.[14] The Exchange states that the options overlying the components of the MGTN index, as well as the underlying stocks, are among the most actively traded options and stocks, respectively, which, according to the Exchange, supports its view that there will be market demand for the proposed trading increments for MGTN index options.[15] The Exchange states that it expects the proposal to lead to narrowing of the bid-ask spread for MGTN index options, which the Exchange believes will increase order flow in MGTN index options.[16]

The Exchange also states that options overlying the individual component stocks of the MGTN index are competitive with MGTN index options[17] and that the options overlying the MGTN index components are currently eligible for the Penny Interval Program.[18] The Exchange states that permitting it to price MGTN index options at that minimum increment, as is proposed herein, would allow competitor products to be priced with the same granularity.[19] The Exchange further states that market participants may use options overlying each component of the MGTN index to hedge MGTN index options or as part of other investment strategies involving MGTN index options.[20] According to the Exchange, aligning the pricing increment for MGTN index options with options overlying MGTN index components will permit investors to trade related products at more granular prices that may be more aligned with their investment objectives.[21] In addition, the Exchange represents that it and the Options Price Reporting Authority have the necessary systems capacity to handle any potential additional traffic associated with this proposal.[22]

III. Proceedings To Determine Whether To Approve or Disapprove the Proposed Rule Change

The Commission hereby institutes proceedings pursuant to Section 19(b)(2)(B) of the Act[23] to determine whether the Exchange's proposed rule change should be approved or disapproved. Institution of proceedings does not indicate that the Commission has reached any conclusions with respect to any of the issues involved. Rather, the Commission seeks and encourages interested persons to provide additional comment on the proposed rule change to inform the Commission's analysis of whether to approve or disapprove the proposed rule change.

Pursuant to Section 19(b)(2)(B) of the Act,[24] the Commission is providing notice of the grounds for disapproval under consideration. The Commission is instituting proceedings to allow for additional analysis of, and input from commenters with respect to, the consistency of the proposed rule change with the Act and, in particular, Section 6(b)(5) of the Act,[25] which requires that the rules of a national securities exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system and, in general, to protect investors and the public interest, and not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

Under the Commission's Rules of Practice, the ''burden to demonstrate that a proposed rule change is consistent with the [Act] and the rules and regulations issued thereunder . . . is on the self-regulatory organization that proposed the rule change.'' [26] The description of a proposed rule change, its purpose and operation, its effect, and a legal analysis of its consistency with applicable requirements must all be sufficiently detailed and specific to support an affirmative Commission finding,[27] and any failure of a self-regulatory organization to provide this information may result in the Commission not having a sufficient basis to make an affirmative finding that a proposed rule change is consistent with the Act and the applicable rules and regulations.[28]

As discussed above, the Exchange proposes to reduce the minimum trading increment for all series of MGTN index options to $0.01 for series trading lower than $3.00 and $0.05 for series trading at $3.00 or higher. The Commission is concerned that the proposal does not provide an adequate basis, at this time, for the Commission

[6] *See* Securities Exchange Act Release No. 104173, 90 FR 51424 (Nov. 17, 2025). The Commission designated December 29, 2025, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.

[7] 15 U.S.C. 78s(b)(2)(B).

[8] *See* Securities Exchange Act Release No. 104010 (Sep. 22, 2025), 90 FR 46297 (Sep. 25, 2025) (SR–CBOE–2025–067).

[9] *See https://cdn.cboe.com/resources/membership/Cboe-Magnificent-10-Index-Options-FS.pdf* (last visited December 2025).

[10] *See id.*

[11] *See id.*

[12] *See id.*

[13] *See* proposed Rule 5.4(a). The Commission notes that, currently, pursuant to Rule 5.4(a), the minimum increment for bids and offers on simple orders for MGTN index options is $0.05 for series trading lower than $3.00 and $0.10 for series trading at $3.00 or higher. *See* Rule 5.4(a).

[14] *See* Notice, *supra* note 4, at 47000; *see also generally* Notice, *supra* note 4, for the entirety of the Exchange's statements in support of its proposal.

[15] *See id.*

[16] *See id.*

[17] *See id.* at 47001.

[18] *See id.* at 47001 n.8. The minimum increment for classes participating in the Penny Interval Program is $0.01 for series trading lower than $3.00 and $0.05 for series trading at $3.00 and higher. *See* Cboe Rule 5.4(a).

[19] *See id.* at 47001.

[20] *See id.*

[21] *See id.* The Exchange also states that MGTN index options will be eligible for complex order trading, which permits the legs to execute in penny increments, and the automated improvement mechanism (''AIM'') auction for simple orders, which also permits penny executions. *See id.*

[22] *See id.* at 47000.

[23] 15 U.S.C. 78s(b)(2)(B).

[24] *Id.*

[25] 15 U.S.C. 78f(b)(5).

[26] Rule 700(b)(3), Commission Rules of Practice, 17 CFR 201.700(b)(3).

[27] *Id.*

[28] *Id.*

to conclude that the proposed minimum trading increment for MGTN index options would be consistent with the Act. The Exchange states that its view that market demand supports the proposed minimum increment for MGTN index options is supported by highly active trading in the stock components of the MGTN index and options on those components.[29] But MGTN index options had not yet begun trading at the time of the filing of the proposal, so the proposal does not (and could not) set forth trading data demonstrating actual market demand for MGTN index options. In addition, the Exchange states that the proposal would align the minimum increment for MGTN index options with related, competitor products—namely, options on the individual stock components of the MGTN index—that also may be used to hedge MGTN index option positions.[30] But the Commission is concerned that the proposal does not provide an adequate basis to conclude that MGTN index options would be a competitive alternative to options on individual stock components of the MGTN index. The Commission asks that commenters address the sufficiency of the Exchange's statements in support of the proposal, which are set forth in the Notice, in addition to any other comments they may wish to submit about the proposed rule change.

Accordingly, the Commission is instituting proceedings to allow for additional consideration and comment on the issues raised herein, including as to whether the proposal is consistent with the Act.[31]

IV. Commission's Solicitation of Comments

The Commission requests written views, data, and arguments with respect to the concerns identified above as well as any other relevant concerns. Such comments should be submitted by January 12, 2026. Rebuttal comments should be submitted by January 26, 2026. Although there do not appear to be any issues relevant to approval or disapproval that would be facilitated by an oral presentation of views, data, and arguments, the Commission will consider, pursuant to Rule 19b–4, any request for an opportunity to make an oral presentation.[32]

The Commission asks that commenters address the sufficiency and merit of the Exchange's statements in support of the proposal, in addition to any other comments they may wish to submit about the proposed rule change.

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include file number SR–CBOE–2025–069 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–CBOE–2025–069. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–CBOE–2025–069 and should be submitted on or before January 12, 2026. Rebuttal comments should be submitted by January 26, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[33]

Sherry R. Haywood,

Assistant Secretary.

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[29] *See* Notice, *supra* note 4, at 47000.

[30] *See id.* at 47001.

[31] *See* 15 U.S.C. 78f(b)(5) and (8).

[32] 15 U.S.C. 78s(b)(2). Section 19(b)(2) of the Act grants the Commission flexibility to determine what type of proceeding—either oral or notice and opportunity for written comments—is appropriate for consideration of a particular proposal by an SRO. *See* Securities Acts Amendments of 1975, Report of the Senate Committee on Banking, Housing and Urban Affairs to Accompany S. 249, S. Rep. No. 75, 94th Cong., 1st Sess. 30 (1975).

[33] 17 CFR 200.30–3(a)(57).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104417; File No. SR–CBOE–2025–086]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Adopt a New Methodology for Assessment and Collection of the Options Regulatory Fee (ORF)

December 17, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the ''Act''),[1] and Rule 19b–4 thereunder,[2] notice is hereby given that on December 12, 2025, Cboe Exchange, Inc. (the ''Exchange'' or ''Cboe Options'') filed with the Securities and Exchange Commission (the ''Commission'') the 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

Cboe Exchange, Inc. (the ''Exchange'' or ''Cboe Options'') proposes to amend its Fees Schedule relating to the Options Regulatory Fee (''ORF'') to adopt a new methodology for assessment and collection of ORF for transactions that occur on the Exchange (''On-Exchange ORF''). The text of the proposed rule change is provided in Exhibit 5.

The text of the proposed rule change is also available on the Commission's website (*https://www.sec.gov/rules/sro.shtml*), the Exchange's website (*https://www.cboe.com/us/options/regulation/rule_filings/bzx/*), and at the principal office of the Exchange.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend its current methodology for assessment and collection of a regulatory fee to assess On-Exchange ORF only for options transactions that occur on the Exchange that would clear in the customer [3] range at The Options Clearing Corporation (''OCC''). The Exchange would no longer assess a regulatory fee for options transactions that occur on other exchanges. This proposal only proposes to amend the method of assessment and collection of the fee. A future rule filing would be filed to set the applicable On-Exchange ORF rate. If the On-Exchange ORF model were to go into effect today, the current ORF rate would increase from $0.0023 per contract to an estimated On-Exchange ORF rate of $0.01331 per contract based on 2026 estimates of regulatory revenue, regulatory costs, and customer volume. The following provides more detail regarding the proposal.[4]

Background

Today, ORF is assessed by Cboe Options to each Clearing Trading Permit Holder (''CTPH'') for options transactions that are cleared by the CTPH at OCC in the Customer range, regardless of the exchange on which the transaction occurs.[5] In other words, the Exchange imposes the ORF on all Customer-range transactions cleared by a CTPH, even if the transactions do not take place on the Exchange. The ORF is collected by OCC on behalf of the Exchange from the CTPH or non-Trading Permit Holder (''TPH'') OCC Clearing Member that ultimately clears the transaction as further described below. With respect to linkage transactions, Cboe Options reimburses its routing broker providing Routing Services pursuant to Cboe Options Rule 5.36 for options regulatory fees it incurs in connection with the Routing Services it provides. The current Cboe Options ORF is $0.0023 per contract side.

The following scenarios reflect how the ORF is currently assessed and collected (these apply regardless of whether the transaction is executed on the Exchange or on an away exchange):

1. If a TPH is the executing clearing firm on a transaction (''Executing Clearing Firm''), the ORF is assessed to and collected from that TPH by OCC on behalf of the Exchange.

2. If a TPH is the Executing Clearing Firm and the transaction is ''given up'' to a different TPH that clears the transaction (''Clearing Give-Up''), the ORF is assessed to the Executing Clearing Firm (the ORF is the obligation of the Executing Clearing Firm). The ORF is collected from the Clearing Give-Up.

3. If the Executing Clearing Firm is a non-TPH and the Clearing Give-up is a TPH, the ORF is assessed to and collected from the Clearing Give-up.

4. If a TPH is the Executing Clearing Firm and a non-TPH is the Clearing Give-up, the ORF is assessed to the Executing Clearing Firm. The ORF is the obligation of the Executing Clearing Firm but is collected from the non-TPH Clearing Give-up (for the reasons described below).

5. No ORF is assessed if a TPH is neither the Executing Clearing Firm nor the Clearing Give-up.

The Exchange uses an OCC cleared trades file to determine the Executing Clearing Firm and the Clearing Give-up.[6]

In each of scenarios 1 through 4 above, if the transaction is transferred pursuant to a Clearing Member Trade Assignment (''CMTA'') agreement to another clearing firm who ultimately clears the transaction, the ORF is collected from the clearing firm that ultimately clears the transaction (which firm may be a non-TPH) by OCC on behalf of the Exchange. Using CMTA transfer information provided by the OCC, the Exchange subtracts the ORF charge from the monthly ORF bill of the clearing firm that transfers the position and adds the charge to the monthly ORF bill of the clearing firm that receives the CMTA transfer (*i.e.,* the ultimate clearing firm).[7] This process is performed at the end of each month on each transfer in the OCC CMTA transfer file for that month.[8]

ORF is collected by OCC on behalf of the Exchange from the CTPH or non-TPH OCC Clearing Member that ultimately clears the transaction. While the ORF is an obligation of the Executing Clearing Firm, the ORF is collected from the clearing firm that ultimately clears the eligible trade, even if such firm is not a TPH. The Exchange and OCC adopted this collection method in response to industry feedback that it would allow TPHs and non-TPHs to more easily pass-through the ORF to their customers. In its original ORF filing,[9] the Exchange stated that it expected TPHs to pass-through the ORF to their customers in the same manner that firms pass-through to their customers the fees charged by self-regulatory organizations (''SROs'') to help the SROs meet their obligations under Section 31 of the Exchange Act (and the Exchange understands this to be the case currently). Accordingly, in scenario 4 above, the ORF is collected from the non-TPH OCC Clearing Member that clears the transaction in order to facilitate the pass-through of the ORF to the end-customer. Likewise, collection of the ORF from the ultimate (CMTA) clearing firm facilitates the passing the fee through to the end-customer. In those cases where the ORF is collected from a non-TPH OCC Clearing Member, the Exchange (through OCC) collects the ORF as a convenience for the CTPH whose obligation it is to pay the fee to the Exchange.

ORF Revenue and Monitoring of ORF

Today, revenue generated from ORF, when combined with all of the Exchange's other regulatory fees and

[3] Currently, the ORF is assessed by Cboe Options and collected via OCC on executions for the account of Public Customers, including Professionals, and Broker-Dealers including Foreign Broker-Dealers. These market participants clear in the ''C'' range at OCC. ORF will continue to be assessed to executions for the account of these market participants under the proposed methodology. On the Exchange, a ''Public Customer'' means a person that is not a broker or dealer in securities and includes both Priority Customers and Professionals. A ''Priority Customer'' means a person or entity that is a Public Customer and is not a Professional. A ''Professional'' is any person or entity that (a) is not a broker or dealer in securities, and (b) places more than 390 orders in listed options per day on average during a calendar month for its own beneficial account(s). Executions for the account of an OCC clearing member firm proprietary account, joint back office account clearing in the Firm range, or account of a market maker clearing in the Market Maker range are not charged an ORF, nor would they be charged an ORF under the current proposal.

[4] Pursuant to a separately filed rule change, the current ORF rate of $0.0023 will sunset the earlier of June 30, 2026 and revert to $0.0017 as of July 1, 2026.

[5] The Exchange notes ORF also applies to Customer-range transactions executed during Global Trading Hours.

[6] The Exchange notes that in the case where a non-self clearing TPH executes a transaction on the Exchange, the TPH's guaranteeing CTPH is reflected as the Executing Clearing Firm in the OCC cleared trades file and the ORF is assessed to and collected from the Executing Clearing Firm.

[7] *See* Securities Exchange Act Release No. 82164 (November 28, 2017), 82 FR 57313 (December 4, 2017) (SR–CBOE–2017–074).

[8] The Exchange notes that OCC provides the Exchange and other exchanges with information to assist in excluding CMTA transfers done to correct bona fide errors from the ORF calculation. Specifically, if a clearing firm gives up or CMTA transfers a position to the wrong clearing firm, the firm that caused the error will send an offsetting CMTA transfer to that firm and send a new CMTA transfer to the correct firm. The offsetting CMTA transfer is marked with a CMTA Transfer ORF Indicator which results in the original erroneous transfer being excluded from the ORF calculation.

[9] *See* Securities Exchange Act Release No. 58817 (October 20, 2008), 73 FR 63744 (October 27, 2008) (SR–CBOE–2008–105).

fines, is designed to recover a material portion of the regulatory costs to the Exchange of the supervision and regulation of TPH customer options business including performing routine surveillances, investigations, examinations, financial monitoring, and policy, rulemaking, interpretive, and enforcement activities. Regulatory costs include direct regulatory expenses and certain indirect expenses for work allocated in support of the regulatory function. The direct expenses include in-house and third-party service provider costs to support the day-to-day regulatory work such as surveillances, investigations and examinations. The indirect expenses include support to the regulatory function from such areas as human resources, legal, compliance, information technology, facilities and accounting. Today, these indirect expenses are estimated to be approximately 42% of the Exchange's total regulatory costs for 2026. Thus, direct expenses are estimated to be approximately 58% of total regulatory costs for 2026. In addition, based on the Exchange's analysis of its regulatory work associated with options regulation, and considering other regulatory revenue, it is the Exchange's practice that revenue generated from ORF not exceed more than 75% of total annual regulatory costs.[10]

Proposal for On-Exchange ORF

Cboe Options appreciates the evolving changes in the market and regulatory environment and has been evaluating its current methodologies and practices for the assessment and collection of ORF while considering industry and Commission feedback. As a result of this review, the Exchange is proposing the On-Exchange ORF, which assesses a regulatory fee to only Exchange transactions that would clear in the Customer range at OCC (as is the case today).[11] The following scenarios reflect how the On-Exchange ORF will be assessed and collected:

1. If a TPH is the Executing Clearing Firm on a transaction that occurred on the Exchange, the fee would be assessed to and collected from that CTPH by OCC on behalf of the Exchange.

2. If a TPH is the Executing Clearing Firm and the transaction is ''given up'' to a Clearing Give-Up, the On-Exchange ORF is assessed to the Executing Clearing Firm (the On-Exchange ORF remains the obligation of the Executing Clearing Firm under the proposal), but the On-Exchange ORF will be collected from the Clearing Give-Up.

The Exchange expects to provide CTPHs sufficient information in connection with their invoice in order to reconcile charges associated with ORF. In addition, the proposed method for collecting On-Exchange ORF will only consider CMTAs reported to the Exchange and not those reported directly to OCC. As described above, today's ORF is the responsibility of the Executing Clearing Firm and collected from the CMTA (which may be a non-TPH) as an administrative convenience. The Exchange understands that a CMTA may be added at order entry, via post-trade edit on the Exchange, or post-trade at OCC. CMTA transfers that occur at OCC do not necessarily contain reliable information regarding the Exchange on which the original transaction occurred.[12] Without specific information as to where the original transaction occurred, the Exchange would not be able to accurately account for CMTA transfers that occur at OCC. Therefore, the Exchange will only account for CMTAs that occur on the Exchange (which may be a non-TPH) and exclude CMTAs occurring at OCC.[13]

With this proposal, the Exchange intends to collect ORF under its current methodology for assessment and collection of ORF until at least June 30, 2026. The Exchange is prepared to implement On-Exchange ORF effective July 1, 2026 if by April 1, 2026 all U.S. options exchanges charging an ORF have filed to modify their current methodologies of assessment of the fee to limit the fee to transactions occurring on their respective exchange.[14] However, if all other options exchanges have not filed to adopt a similar methodology by April 1, the Exchange will delay implementation commensurate with the additional time required for other options exchanges to adopt a similar method for collection and assessment of ORF. The Exchange will at that time file a separate rule filing with the amount of the On-Exchange ORF in advance of assessing and collecting the fee under the proposed method. The Exchange will provide at least 30 days' notice of the applicable On-Exchange ORF rate. The Exchange believes a fee to recover a material portion of costs for regulatory programs associated with TPH customer business is reasonable; however, the Exchange would consider alternative approaches for assessment and collection of the fee in order to achieve consistency across the industry.

To demonstrate the impact of the proposed change, the Exchange estimates that, if the On-Exchange ORF went into effect today, the current ORF of $0.0023 per contract side would increase to $0.01331 per contract side using 2026 estimates for regulatory revenue, regulatory costs and customer volume.[15] As is the case today, revenue generated from On-Exchange ORF, when combined with all of the Exchange's other regulatory fees and fines, is designed to recover a material portion of the regulatory costs to the Exchange of the supervision and regulation of TPH customer options business, including performing routine surveillances, investigations, examinations, financial monitoring, and policy, rulemaking, interpretive, and enforcement activities. As discussed above, regulatory costs include direct regulatory expenses [16] and certain indirect expenses in support of the regulatory function.[17] Indirect expenses are estimated to be approximately 42% of the Exchange's total regulatory costs for 2026. Thus, direct expenses are

[10] These expectations are estimated and may be subject to change. Currently, under the current rate temporarily increased rate, Cboe Options forecasts for 2026 to collect closer approximately 70% of total regulatory costs from ORF.

[11] *See supra* note 2.

[12] Under the current methodology for assessing ORF, the Exchange on which the transaction occurred is irrelevant.

[13] The Exchange originally planned to exclude all CMTAs whether reported to the Exchange or directly to the OCC. If CMTAs are excluded, the Exchange would only collect ORF from its TPHs and ORF would no longer be collected from non-TPHs. The Exchange continues to believe that a new ORF model should be assessed to TPHs only, but also understands the desire for a uniform approach to the assessment and collection of ORF across all options exchanges. As of filing 6 exchanges have also filed to assess and collect ORF to transactions occurring on their respective exchanges (*see* Securities Exchange Act Releases No. 103103 (May 22, 2025), 90 FR 22797 (May 29, 2025) (SR–MRX–2025–11) as amended by No. 103618 (August 1, 2025), 90 FR 37910 (August 6, 2025) (SR–MRX–2025–15); No. 103558 (July 28, 2025), 90 FR 36080 (July 31, 2025) (SR–ISE–2025–20); No. 103559 (July 28, 2025), 90 FR 36074 (July 31, 2025) (SR–BX–2025–012); No. 103617 (August 1, 2025), 90 FR 37912 (August 6, 2025)(SR–GEMX–2025–17); No. 103619 (August 1, 2025), 90 FR 37931 (August 6, 2025) (SR–NASDAQ–2025–054); No. 103620 (August 1, 2025), 90 FR 37918 (August 8, 2025) (SR–Phlx–2025–30)). As proposed, these filings also will consider CMTAs reported to the respective exchange and not CMTAs reported directly to OCC.

[14] The Exchange estimates it will take approximately three months to implement the system changes associated with On-Exchange ORF.

[15] Depending on the operative date for the filing, the Exchange will submit an additional filing to specify the ORF rate based on the then-current estimates for regulatory revenues, regulatory costs and Customer volume.

[16] Direct expenses include in-house and third-party service provider costs to support the day-to-day regulatory work such as surveillances, investigations, and examinations.

[17] Indirect expenses include support from areas such as human resources, legal, compliance, information technology, facilities and accounting.

estimated to be approximately 58% of total regulatory costs for 2026.

The Exchange will continue to monitor the amount of revenue collected from On-Exchange ORF to ensure that it, in combination with its other regulatory fees and fines, does not exceed the Exchange's total regulatory costs. Further, Cboe Options expects to continue its current practice that revenue generated from On-Exchange ORF not exceed 75% of total annual regulatory costs. And as is the Exchange's practice today, revenue generated by On-Exchange ORF will not be used for non-regulatory purposes.

The Exchange will continue to monitor its regulatory costs and revenues at a minimum on a semi-annual basis. If the Exchange determines regulatory revenues exceed or are insufficient to cover a material portion of its regulatory costs in a given year, the Exchange will adjust the On-Exchange ORF by submitting a fee change filing to the Commission. The Exchange will notify TPHs of adjustments to the On-Exchange ORF via an Exchange Notice in advance of any change.[18]

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Securities Exchange Act of 1934 (the ''Act'') and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.[19] Specifically, the Exchange believes the proposed rule change is consistent with Section 6(b)(4) of the Act,[20] which provides that Exchange rules may provide for the equitable allocation of reasonable dues, fees, and other charges among its TPHs and other persons using its facilities. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)[21] requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

The Exchange believes the proposed change to assess and collect an On-Exchange ORF is reasonable, equitable and not unfairly discriminatory for various reasons. First, On-Exchange ORF is reasonable, equitable and not unfairly discriminatory in that it is charged to all Exchange transactions that clear in the Customer range at the OCC. Similar to ORF today, the Exchange believes On-Exchange ORF ensures fairness by assessing a specific fee to those TPHs that require more Exchange regulatory services based on the amount of customer options business they conduct. Over recent years, options trading volume has increased with a growing percentage of the volume applicable to customer transactions. Customers trading on the Exchange (through a TPH) benefit from the protections of a robust regulatory program including the maintenance of fair and orderly markets and protections against fraud and other manipulation. The Exchange believes it is equitable and not unfairly discriminatory to assess a regulatory fee to transactions that clear in the Customer range to cover regulatory costs, but not to transactions clearing in the Firm or Market Maker range because CTPHs and Market Maker TPHs (who clear in the Firm and Market Maker range), as those market participants are generally subject to other Exchange fees, fines and obligations. For example, CTPHs and Market Maker TPHs are required to pay Exchange application fees, permit fees, and connectivity fees, amongst others. In addition, all fines issued by the Exchange for regulatory infractions are assessed only to TPHs and would be applied to regulatory revenues. As with today's ORF, the Exchange expects that CTPHs from whom On-Exchange ORF is collected will pass through the fee to their customers (as the Exchange understands occurs today). In addition, Market Makers in particular are subject to various quoting and other obligations to ensure that they provide stable and liquid markets, which benefit all market participants including customers. Excluding Market Maker transactions from On-Exchange ORF will allow Market Makers to better manage their costs more effectively thus enabling them to better allocate resources toward technology, risk management, and capacity to ensure continued liquidity provision.

In addition to the overall increase in Customer-range volume generally, regulating customer trading activity is more labor intensive and requires greater expenditure of human and technical resources than regulating non-customer trading activity, which tends to be more automated and less labor-intensive. For example, there are costs associated with main office and branch office examinations (*e.g.,* staff and travel expenses), as well as investigations into customer complaints and terminations of Registered Persons. As a result, the costs associated with administering the customer component of the Exchange's overall regulatory program are materially higher than the costs associated with administering the non-customer component (*e.g.,* CTPH proprietary transactions) of its regulatory program.[22] While the Exchange notes that it has broad regulatory responsibilities with respect to its TPHs' activities, irrespective of where their transactions take place, the Exchange believes it is reasonable to assess the proposed fee to only those transactions occurring on the Exchange. The proposed change more narrowly tailors the fee to products and transactions with a direct connection to the Exchange. Today, a customer transaction may be assessed an ORF from every options exchange totaling as much as $0.0187 per transaction per side.[23] While the Exchange's proposed ORF rate under the proposed model of $0.01331 is higher than its current ORF rate of $0.0023 under the current model, if all exchanges adopted a similar on-exchange model, ORF rates may decrease for individual transactions overall because the proposed On-Exchange ORF will avoid overlapping ORFs that would otherwise be assessed by Cboe Options and other options exchanges that also assess an ORF. With this proposal, transactions that would clear in the Customer range occurring on other exchanges would no longer be subject to an ORF assessed by Cboe Options.

The Exchange believes it is equitable and not unduly discriminatory to modify the method of collecting the fee such that On-Exchange ORF will not consider CMTAs reported directly to OCC as is done in today's method of ORF. CMTA transfers are considered today under the current collection methodology for ORF as a convenience to industry members in administering a pass through of the fee to their customers. Limiting the On-Exchange ORF to transactions on the Exchange poses a limitation in the use of CMTA for this purpose. The Exchange understands that a CMTA may be added at order entry, via post-trade edit on the Exchange, or post-trade at OCC. CMTA transfers that occur at OCC do not necessarily contain reliable information regarding the Exchange on which the original transaction occurred.[24] Without specific information as to where the

[18] *See* Exchange Notice, C2025022804 ''Cboe C1 Options Exchanges Regulatory Fee Update Effective April 1, 2025.''

[19] 15 U.S.C. 78f(b).

[20] 15 U.S.C. 78f(b)(4).

[21] 15 U.S.C. 78f(b)(5).

[22] If the Exchange changes its method of funding regulation or if circumstances otherwise change in the future, the Exchange may decide to modify On-Exchange ORF or assess a separate regulatory fee on TPH proprietary transactions if the Exchange deems it advisable.

[23] As of October 1, 2025.

[24] Under the current methodology for assessing ORF, the Exchange on which the transaction occurred is irrelevant.

original transaction occurred, the Exchange would not be able to accurately account for CMTA transfers that occur at OCC.

The Exchange also believes that the fact that a Consolidated Audit Trail (''CAT'') fee is in place should not preclude the Exchange from assessing On-Exchange ORF. The CAT is a repository of order, trade and customer information that is used as the basis for an audit trail of such activities. Like industry members, the exchanges, including Cboe Options, also pays a CAT fee to support the operation and maintenance of CAT (in other words, it does not support regulatory work undertaken by exchanges). Cboe Options does not include fees it pays for CAT in the regulatory expenses it looks to offset under ORF. Yes, the Exchange uses CAT data as part of its regulatory work, but only from an audit trail perspective. On-Exchange ORF, on the other hand, offsets the regulatory work the Exchange performs (using CAT data among other sources) such as surveillances, investigations, examinations, etc. The Exchange believes its fair and reasonable to assess an On-Exchange ORF in addition to fees associated with CAT.

The Exchange further believes that the proposed change to the method for assessment and collection of the fee is reasonable because it would help ensure that revenue collected from the On-Exchange ORF, in combination with other regulatory fees and fines, would help offset, but not exceed, the Exchange's total regulatory costs. As discussed, On-Exchange ORF is similarly designed to the current ORF, in that revenues generated from the fee would be less than or equal to 75% of the Exchange's regulatory costs, which is consistent with the practice across the options industry today and the view of the Commission that regulatory fees be used for regulatory purposes and not to support the Exchange's business side.

As noted above, the Exchange will also continue to monitor on at least a semi-annual basis the amount of revenue collected from the On-Exchange ORF, even as amended, to ensure that it, in combination with its other regulatory fees and fines, does not exceed the Exchange's total regulatory costs. If the Exchange determines regulatory revenues would exceed its regulatory costs in a given year, the Exchange will reduce the On-Exchange ORF by submitting a fee change filing to the Commission.[25]

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. This proposal does not create an unnecessary or inappropriate intra-market burden on competition because On-Exchange ORF applies to all customer activity on the Exchange, thereby raising regulatory revenue to offset regulatory expenses. It also supplements the regulatory revenue derived from non-customer activity. The Exchange notes, however, the proposed change is not designed to address any competitive issues. Indeed, this proposal does not create an unnecessary or inappropriate inter-market burden on competition because it is a regulatory fee that supports regulation in furtherance of the purposes of the Act. The Exchange is obligated to ensure that the amount of regulatory revenue collected from the On-Exchange ORF, in combination with its other regulatory fees and fines, does not exceed regulatory costs. In addition, the Exchange will not implement the On-Exchange ORF until all other options exchanges are prepared to adopt a similar model to avoid overlapping ORFs.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

The Exchange neither solicited nor received written comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act[26] and paragraph (f) of Rule 19b–4[27] thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include file number SR–CBOE–2025–086 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–CBOE–2025–086. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–CBOE–2025–086 and should be submitted on or before January 12, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[28]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–23518 Filed 12–19–25; 8:45 am]

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[25] Consistent with Rule 2.2 (Regulatory Revenue), the Exchange notes that should excess ORF revenue be collected prior to any reduction in an ORF rate, such excess revenue will not be used for nonregulatory purposes.

[26] 15 U.S.C. 78s(b)(3)(A).

[27] 17 CFR 240.19b–4(f).

[28] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104416; File No. SR–CBOE–2025–085]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Extend the Sunset Date of the Current Options Regulatory Fee (ORF) From December 31, 2025 to June 30, 2026

December 17, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the ''Act''),[1] and Rule 19b–4 thereunder,[2] notice is hereby given that on December 12, 2025, Cboe Exchange, Inc. (the ''Exchange'' or ''Cboe Options'') filed with the Securities and Exchange Commission (the ''Commission'') the 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

Cboe Exchange, Inc. (the ''Exchange'' or ''Cboe Options'') proposes to amend its Fees Schedule relating to the Options Regulatory Fee. The text of the proposed rule change is provided in Exhibit 5.

The text of the proposed rule change is also available on the Commission's website (*https://www.sec.gov/rules/sro.shtml*), the Exchange's website (*https://www.cboe.com/us/options/regulation/rule_filings/bzx/*), and at the principal office of the Exchange.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to extend the sunset date of the current Options Regulatory Fee (''ORF'') from December 31, 2025 to June 30, 2026. Therefore, as proposed, ORF will continue to be $0.0023 per contract side, effective January 2, 2026.

Background

Today, ORF is assessed by the Exchange to each Trading Permit Holder (''TPH'') for options transactions cleared by the TPH that are cleared by the Options Clearing Corporation (''OCC'') in the customer range, regardless of the exchange on which the transaction occurs.[3] In other words, the Exchange imposes the ORF on all customer-range transactions cleared by a TPH, even if the transactions do not take place on the Exchange. The ORF is collected by OCC on behalf of the Exchange from the Clearing Trading Permit Holder (''CTPH'') or non-CTPH that ultimately clears the transaction. With respect to linkage transactions, the Exchange reimburses its routing broker providing Routing Services pursuant to the Exchange Rule 5.36 for options regulatory fees it incurs in connection with the Routing Services it provides.

Revenue generated from ORF, when combined with all of the Exchange's other regulatory fees and fines, is designed to recover a material portion of the regulatory costs to the Exchange of the supervision and regulation of TPH customer options business including performing routine surveillances, investigations, examinations, financial monitoring, and policy, rulemaking, interpretive, and enforcement activities. Regulatory costs include direct regulatory expenses and certain indirect expenses for work allocated in support of the regulatory function. The direct expenses include in-house and third-party service provider costs to support the day-to-day regulatory work such as surveillances, investigations and examinations. The indirect expenses include support from such areas as human resources, legal, compliance, information technology, facilities and accounting. These indirect expenses are estimated to be approximately 42% of the Exchange' total regulatory costs for 2026. Thus, direct expenses are estimated to be approximately 58% of total regulatory costs for 2026. In addition, based on the Exchange' analysis of its regulatory work associated with options regulation, and considering other regulatory revenue, it is the Exchange's practice that revenue generated from ORF not exceed more than 75% of total annual regulatory costs. These expectations are estimated, preliminary and may be subject to change. If the ORF rate were to revert back to $0.0017 per contract side as of January 2, 2026, the Exchange would collect significantly lower than the 75% threshold. Under that reverted rate, the Exchange forecasts for 2026 to collect closer to 54%.[4]

Proposal for January 2, 2026

The Exchange monitors its regulatory costs and revenues at a minimum on a semi-annual basis. If the Exchange determines regulatory revenues exceed or are insufficient to cover a material portion of its regulatory costs in a given year, the Exchange will adjust the ORF by submitting a fee change filing to the Securities and Exchange Commission (the ''Commission''). Even with the temporary increase in 2025, the Exchange collected approximately 71% of its annual regulatory costs.

The Exchange also notifies TPHs of adjustments to the ORF via an Exchange Notice, including for the change being proposed herein.[5] Based on the Exchange's most recent semi-annual review, the Exchange is proposing to maintain the ORF rate of $0.0023 per contract side.[6] The proposed extension is based on the Exchange's estimated projections for its regulatory costs, which projections have increased, coupled with a projected decrease in the Exchange's other non-ORF regulatory fees. Particularly, based on the Exchange's estimated projections for its regulatory costs, the revenue generated by ORF using the rate of $0.0017 per contract side (the rate to which ORF is set to revert after December 31, 2025), would result in projected revenue that is insufficient to cover a material portion of its regulatory costs (*i.e.,* less than 75% of total annual regulatory costs). Further, when combined with the Exchange's projected other non-ORF regulatory fees and fines, the revenue generated by ORF using the current rate

[3] The Exchange notes ORF also applies to customer-range transactions executed during Global Trading Hours.

[4] The Exchange is not looking to capture its traditional 75% threshold at this time, since it is contemporaneously submitting a separate rule filing to adopt a new ORF model, effective July 1, 2026 (subject to adoption of a similar model by all options exchanges).

[5] *See* Exchange Notice, C2025112601 ''Cboe Options Exchange Regulatory Fee Update Effective January 2, 2026.''

[6] The Exchange proposes to have an automatic sunset of the proposed fee on June 30, 2026.

is projected to result in combined revenue that is less than 100% of the Exchange's estimated regulatory costs for the year. As noted above, even with the extension of the sunset date for the temporarily increased rate, the amount collected by the Exchange will be lower than the 75% threshold. As the Exchange has done in the past, the Exchange will also provide the Commission confidential details regarding the Exchange's projected regulatory revenue, including projected revenue from ORF, along with a breakout of its projected regulatory expenses, including both direct and indirect allocations.

The Exchange will continue to monitor the amount of revenue collected from the ORF to ensure that it, in combination with its other regulatory fees and fines, does not exceed the Exchange's total regulatory costs.

New ORF Model

The Exchange appreciates the evolving changes in the markets and regulatory environment and has been evaluating its options while considering industry and regulatory feedback. In light of this, the Exchange has been reviewing its current methodologies and practices for the assessment and collection of ORF. As a result of this review, the Exchange is submitting contemporaneously with this filing another filing that proposes to adopt a modified ORF model that updates the Exchange's process of assessing and collecting ORF, in which model ORF would be assessed to only on-Exchange transactions that clear in the customer range at OCC. Under the proposed modified model, the Exchange expects to continue its current practice that revenue generated from ORF not exceed 75% of total annual regulatory costs. And as is the Exchange's practice today, revenue generated by ORF will not be used for nonregulatory purposes.

To create real ORF reform, moving to a new ORF model that only assesses a fee to transactions that occur on one's own options exchange seems right. However, for a new, modified model to be truly meaningful and fair, a rate limited to transactions on one's own exchange should be adopted by all options exchanges to provide a consistent methodology in assessing and collecting ORF going forward. As set forth in its separate filing that proposes the new, modified ORF model, the Exchange is committed to switching to this new model as soon as a consistent framework has been established with the SEC, adopted by all the options exchanges and necessary regulatory filings submitted. Until that time, the Exchange believes it's fair and reasonable to maintain the temporarily higher rate under the existing model.

In light of the Exchange's pending proposal to revamp ORF, the Exchange proposes to extend the current sunset date of December 31, 2025 for the current rate of $0.0023 per contract side to June 30, 2026, at which point the Exchange would revert back to $0.0017 per contract side. The proposed sunset date will provide time for establishment of one new, unified model going forward. The Exchange will endeavor to implement the modified ORF structure prior to the proposed June 30, 2026 sunset date.

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Securities Exchange Act of 1934 (the ''Act'') and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.[7] Specifically, the Exchange believes the proposed rule change is consistent with Section 6(b)(4) of the Act,[8] which provides that Exchange rules may provide for the equitable allocation of reasonable dues, fees, and other charges among its TPHs and other persons using its facilities. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)[9] requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

The Exchange believes the proposed extended sunset date is reasonable because it would help ensure that revenue collected from the ORF, in combination with other regulatory fees and fines, would help offset, but not exceed, the Exchange's total regulatory costs. As discussed, the Exchange has designed the ORF to generate revenues that would be less than or equal to 75% of the Exchange's regulatory costs, which is consistent with the practice across the options industry and the view of the Commission that regulatory fees be used for regulatory purposes and not to support the Exchange's business side. The Exchange determined to maintain the temporarily increased ORF rate after its semi-annual review of its regulatory costs and regulatory revenues, which includes revenues from ORF and other regulatory fees and fines. When taking into account recent options volume, coupled with the anticipated regulatory fees and anticipated reductions in other regulatory fees, the Exchange believes it's reasonable to maintain the temporarily increased ORF rate. Particularly, the proposed change is reasonable as it would offset the anticipated increased regulatory costs, while still not exceeding 75% of the Exchange's total regulatory costs. Moreover, the current, temporarily raised rate is still lower than the amount of ORF assessed on other exchanges[10] and significantly lower than the Exchange has assessed previously.[11]

As noted above, the Exchange will also continue to monitor on at least a semi-annual basis the amount of revenue collected from the ORF, even as amended, to ensure that it, in combination with its other regulatory fees and fines, does not exceed the Exchange's total regulatory costs. If the Exchange determines regulatory revenues would exceed its regulatory costs in a given year, the Exchange will reduce the ORF by submitting a fee change filing to the Commission.[12]

The Exchange also believes the proposed change is equitable and not unfairly discriminatory in that it is charged to all TPHs on all their transactions that clear in the customer range at the OCC through the extended sunset date. The Exchange believes the ORF ensures fairness by assessing higher fees to those TPHs that require more Exchange regulatory services based on the amount of customer options business they conduct. Regulating customer trading activity is much more labor intensive and requires greater expenditure of human and technical resources than regulating non-customer trading activity, which tends to be more automated and less labor-intensive. For example, there are costs associated with main office and branch office examinations (*e.g.,* staff and travel expenses), as well as investigations into customer complaints and the terminations of registered persons. As a result, the costs associated with administering the customer component of the Exchange's overall regulatory

[7] 15 U.S.C. 78f(b).

[8] 15 U.S.C. 78f(b)(4).

[9] 15 U.S.C. 78f(b)(5).

[10] *See, e.g.,* NYSE Arca Options Fees and Charges, Options Regulatory Fee (''ORF'') and NYSE American Options Fees Schedule, Section VII(A), which provide that ORF is assessed at a rate of $0.0026 per contract side for each respective exchange (effective January 1, 2026).

[11] *See, e.g.,* Securities Exchange Act Release No. 71007 (December 6, 2013), 78 FR 75653 (December 12, 2013) (SR–CBOE–2013–117) (filing to increase ORF to $0.0095 per contract side). *See also* Securities Exchange Act Release No. 76993 (January 28, 2016), 81 FR 5800 (February 3, 2016) (SR–CBOE–2016–004) (filing to increase ORF to $0.0081 per contract side).

[12] Consistent with Rule 2.2 (Regulatory Revenue), the Exchange notes that should excess ORF revenue be collected prior to any reduction in an ORF rate, such excess revenue will not be used for nonregulatory purposes.

program are materially higher than the costs associated with administering the non-customer component (*e.g.,* TPH proprietary transactions) of its regulatory program.[13] Moreover, the Exchange notes that it has broad regulatory responsibilities with respect to its TPHs' activities, irrespective of where their transactions take place. Many of the Exchange's surveillance programs for customer trading activity may require the Exchange to look at activity across all markets, such as reviews related to position limit violations and manipulation. Indeed, the Exchange cannot effectively review for such conduct without looking at and evaluating activity regardless of where it transpires. In addition to its own surveillance programs, the Exchange also works with other SROs and exchanges on intermarket surveillance related issues. Through its participation in the Intermarket Surveillance Group (''ISG''),[14] the Exchange shares information and coordinates inquiries and investigations with other exchanges designed to address potential intermarket manipulation and trading abuses. Accordingly, there is a strong nexus between the ORF and the Exchange's regulatory activities with respect to its TPHs' customer trading activity.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. This proposal does not create an unnecessary or inappropriate intramarket burden on competition because ORF applies to all customer activity, thereby raising regulatory revenue to offset regulatory expenses. It also supplements the regulatory revenue derived from noncustomer activity. The Exchange notes, however, the proposed change is not designed to address any competitive issues. Indeed, this proposal does not create an unnecessary or inappropriate intermarket burden on competition because it is a regulatory fee that supports regulation in furtherance of the purposes of the Act. The Exchange is obligated to ensure that the amount of regulatory revenue collected from the ORF, in combination with its other regulatory fees and fines, does not exceed regulatory costs.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

The Exchange neither solicited nor received written comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act [15] and paragraph (f) of Rule 19b–4 [16] thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include file number SR–CBOE–2025–085 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–CBOE–2025–085. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–CBOE–2025–085 and should be submitted on or before January 12, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[17]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–23517 Filed 12–19–25; 8:45 am]

BILLING CODE 8011–01–P

[13] If the Exchange changes its method of funding regulation or if circumstances otherwise change in the future, the Exchange may decide to modify the ORF or assess a separate regulatory fee on TPH proprietary transactions if the Exchange deems it advisable.

[14] ISG is an industry organization formed in 1983 to coordinate intermarket surveillance among the SROs by cooperatively sharing regulatory information pursuant to a written agreement between the parties. The goal of the ISG's information sharing is to coordinate regulatory efforts to address potential intermarket trading abuses and manipulations.

[15] 15 U.S.C. 78s(b)(3)(A).

[16] 17 CFR 240.19b–4(f).

[17] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104437; File No. SR–CBOE–2025–090]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Filing of a Proposed Rule Change To Proposes To Amend Rules 5.37, 5.39, 5.73, and 5.74 To Permit Orders for the Accounts of Market-Makers With an Appointment in the Applicable Class on the Exchange, in all Classes, To Be Solicited for the Initiating Order Submitted for Execution Against an Agency Order Into a Simple AIM, Simple SAM, FLEX AIM or FLEX SAM Auction

December 17, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the ''Act''),[1] and Rule 19b–4 thereunder,[2] notice is hereby given that on December 9, 2025, Cboe Exchange, Inc. (the ''Exchange'' or ''Cboe Options'') filed with the Securities and Exchange Commission (the ''Commission'') the 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.

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

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

Cboe Exchange, Inc. (the ''Exchange'' or ''Cboe Options'') proposes to amend Rules 5.37, 5.39, 5.73, and 5.74 to permit orders for the accounts of Market-Makers with an appointment in the applicable class on the Exchange, in all classes, to be solicited for the Initiating Order submitted for execution against an Agency Order into a simple AIM, simple SAM, FLEX AIM or FLEX SAM Auction. The text of the proposed rule change is provided in Exhibit 5.

The text of the proposed rule change is also available on the Commission's website (*https://www.sec.gov/rules/sro.shtml*), the Exchange's website (*https://www.cboe.com/us/options/regulation/rule_filings/bzx/*), and at the principal office of the Exchange.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend Rules 5.37 (Automated Price Improvement Mechanism (''AIM'' or ''AIM Auction'')), 5.39 (''Solicitation Auction Mechanisms (''SAM'' or ''SAM Auction'')), 5.73 (FLEX Automated Improvement Mechanism (''FLEX AIM'' or ''FLEX AIM Auction'')), and 5.74 (FLEX Solicitation Auction Mechanism (''FLEX SAM'' or ''FLEX SAM Auction'')), to permit orders for the accounts of Market-Makers with an appointment in the applicable class on the Exchange, in all classes, to be solicited for the Initiating Order [3] submitted for execution against an Agency Order into a simple AIM Auction pursuant to Rule 5.37, a simple SAM Auction pursuant to Rule 5.39, a FLEX AIM Auction pursuant to Rule 5.73, or a FLEX SAM Auction pursuant to Rule 5.74.

By way of background, Rule 5.37 contains the requirements applicable to the execution of certain customer orders (''Agency Orders'') using AIM. An AIM Auction is an electronic auction intended to provide an Agency Order with the opportunity to receive price improvement (over the National Best Bid or Offer (''NBBO'')). Rule 5.39 contains the requirements applicable to the execution of Agency Orders using SAM. Similarly, a SAM Auction is an electronic auction intended to provide a larger-sized Agency Order with the opportunity to receive price improvement over the NBBO. Upon submitting an Agency Order into an AIM or SAM Auction, the initiating Trading Permit Holder (''Initiating TPH'') must also submit a contra-side second order (''Initiating Order'') for the same size as the Agency Order. The Initiating Order guarantees that the Agency Order will receive an execution at no worse than the auction price. Upon commencement of an auction, market participants may submit responses to trade against the Agency Order.[4] At the conclusion of an AIM Auction, depending on the contra-side interest (including auction responses) available, the Initiating Order may be allocated a certain percentage (or more) of the Agency Order.[5] At the conclusion of a SAM Auction, depending on the contra-side interest (including auction responses) available, the Initiating Order may be allocated the entire Agency Order or none of the Agency Order.[6] Rules 5.73 and 5.74 contain the requirements for AIM and SAM Auctions for flexible exchange options (''FLEX Options'') (''FLEX AIM'' and ''FLEX SAM,'' respectively).

Currently, the introductory paragraphs of Rules 5.37 and 5.73 prohibit orders for the accounts of Market-Makers with an appointment in the applicable class on the Exchange in all classes except S&P 500 Index options (''SPX'') to be solicited to execute against the Agency Order in a simple AIM or FLEX AIM Auction, respectively. The introductory paragraphs of Rules 5.39 and 5.73 prohibit orders for the accounts of Market-Makers with an appointment in the applicable class on the Exchange to be solicited to execute against the Agency Order in a simple SAM or FLEX SAM Auction, respectively.

While market participants other than appointed Market-Makers may contribute liquidity to these crossing auctions as either contra orders or responses, appointed Market-Makers, who are the primary source of liquidity on the Exchange in their appointed classes, are limited in the manner in which they may provide liquidity to these auctions. Given that contra orders that comprise Initiating Orders may be allocated a percentage of the Agency Order at the conclusion of the auctions, the limited ability of appointed Market-Makers to participate in simple AIM, simple SAM, FLEX AIM, and FLEX SAM Auctions may reduce the execution opportunities for these liquidity providers, which execution opportunities are available to other market participants who may be solicited or submit responses.

The Exchange believes that eliminating the prohibition against appointed Market-Makers acting as contra in single-leg AIM orders would enhance price improvement opportunities, particularly for retail and smaller Customer orders. This is especially relevant in proprietary products like VIX options, for which many AIM orders are large-sized transactions with banks or institutional participants as contras, while retail orders often route directly to the Book without the opportunity for potential price improvement via AIM auctions. Allowing local appointed Market-Makers to be solicited as contras may result in exposure of more small customer orders to potential price improvement via auction processes. The Exchange notes that appointed Market-Makers may be solicited as contras for complex AIM and SAM Auctions, which function in a substantially similar manner as AIM and SAM for simple orders.[7] The Exchange further notes that Rule 8.10 prohibits TPHs from misusing material, nonpublic information (for example, advanced knowledge of auctioned orders), so protections will remain in place under the proposed rule change to address any potential information leakage concerns.

Additionally, the restriction has become operationally outdated in current market structure. As noted above, it is common practice that AIM orders already involve the same Market-Maker firm acting as both contra (via an away Market-Maker) and auction respondent (via an appointed Market-Maker). Eliminating this restriction would reduce an arbitrary and

[3] The ''Initiating Order'' is the order comprised of principal interest or a solicited order(s) submitted to trade against the order the submitting Trading Permit Holder (the ''Initiating TPH'' or ''Initiating FLEX Trader,'' as applicable) represents as agent (the ''Agency Order'').

[4] *See* Rules 5.37(c)(5) and 5.39(c)(5).

[5] *See* Rule 5.37(e).

[6] *See* Rule 5.39(e).

[7] *See* Rules 5.38 and 5.39.

unnecessary burden allow Market-Maker firms to structure more efficient auction processes, which may ultimately promote greater competition among Market-Makers and provide Customers with enhanced opportunities for price improvement.

To demonstrate the importance of the liquidity provided by Market-Makers, for the time period from January to June 2025, the percentage of smaller Customer orders (20 or fewer) that executed in open outcry against a Market-Maker in multi-list classes as contra was approximately 57%, and the percentage of smaller customer orders (20 or fewer) that executed electronically against a Market-Maker in multi-list classes as contra was approximately 93%. Further, for the same time period, the percentage of smaller Customer orders (20 or fewer) that executed in open outcry against a VIX Market-Maker as contra was approximately 71%, and the percentage of smaller customer orders (20 or fewer) that executed electronically against a Market-Maker in multi-list classes as contra was approximately 87%. Currently, there are 24 distinct TPHs with appointments across multi-list classes and 18 TPHs with VIX appointments, which represent a significant pool of liquidity that would be available to participate in AIM Auctions through both contra orders and auction responses.

The Exchange is proposing to amend Rules 5.37, 5.39, 5.73, and 5.74 to permit orders for the accounts of Market-Makers with an appointment in the applicable class to be solicited for the Initiating Order submitted for execution against an Agency Order in all classes into a simple AIM Auction pursuant to Rule 5.37, a simple SAM Auction pursuant to Rule 5.39, a FLEX AIM Auction pursuant to Rule 5.73, or a FLEX SAM Auction pursuant to Rule 5.74. The Exchange believes providing appointed Market-Makers with an additional way to participate in electronic auctions will expand available liquidity for these auctions, which may increase execution and price improvement opportunities for customers' orders. No similar restriction applies to crossing transactions in open outcry trading.[8] Brokers seeking liquidity to execute against customer orders on the trading floor regularly solicit appointed Market-Makers in the applicable class for this liquidity, as they are generally the primary source of liquidity in a class (as noted above). Therefore, the Exchange believes the proposed rule change will further align open outcry and electronic crossing auctions and the execution and price improvement opportunities available in both auctions by permitting the same participants to be solicited as contras in AIM, SAM, FLEX AIM, and FLEX SAM Auctions across all classes at all times.

The Exchange notes the electronic crossing price improvement auction of another options exchange currently permits orders for the accounts of appointed market-makers to be solicited as the contra orders for that auction.[9]

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Securities Exchange Act of 1934 (the ''Act'') and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.[10] Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5) [11] requirements that the rules of an exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5) [12] requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

In particular, the Exchange believes the proposed rule change will promote just and equitable principles of trade and remove impediments to and perfect the mechanism of a free and open market and a national market system because it will provide the primary liquidity providers on the Exchange with an additional way to participate in electronic auctions. Additionally, by permitting brokers to solicit primary liquidity providers in a class for electronic auctions, the Exchange believes brokers will be able to more efficiently locate liquidity to fill their customer orders, particularly during times of volatility. As a result, the Exchange believes the proposed rule change will likely expand available liquidity for these auctions, which may create additional execution and price improvement opportunities for customers at all times, which ultimately benefits investors.

The Exchange believes the proposed rule change is consistent with the Act because it will further align open outcry and electronic crossing auctions and the execution and price improvement opportunities available in both auctions by permitting the same participants to be solicited as contras in both types of auctions across all classes. Currently, appointed Market-Makers may be solicited with respect to crossing transactions on the trading floor but may not be solicited with respect to electronic crossing transactions. The Exchange believes there is no reason to restrict Market-Makers ability to provide liquidity into electronic auctions when they are able to similarly provide that liquidity in open outcry trading. As noted above, the electronic crossing price improvement auction of another options exchange currently permits orders for the accounts of appointed market-makers to be solicited as the contra orders for that auction.[13]

The Exchange believes the proposed rule change will promote competition in AIM Auctions, including competition to initiate AIM Auctions, which will remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors. The Exchange believes the availability of this liquidity to Agency Orders will positively affect the experience for Agency Orders and overall quality of the auctions. Furthermore, the Exchange believes increasing the number of market participants available to be solicited may increase competition to provide Initiating Orders, which may lead to an AIM Auction being initiated at a better price. More market participants competing to provide Initiating Orders may lead to solicited parties providing more aggressive initial prices. The Exchange believes the ability of all market participants, including appointed Market-Makers that did not submit an Initiating Order, to submit responses to an AIM Auction will continue to provide competition for executions against Agency Orders.

The Exchange believes any risk that appointed Market-Makers may misuse the nonpublic information of an

[8] *See* Rules 5.86 and 5.87.

[9] *See* NYSE American, Inc. (''American'') Rule 971.1NY and NYSE Pillar Options FIX Gateway Protocol Specification, Section 5.2, New Cross Order. *See also https://www.nyse.com/markets/american-options/cube-customer-best-execution.*

[10] 15 U.S.C. 78f(b).

[11] 15 U.S.C. 78f(b)(5).

[12] *Id.*

[13] *See* NYSE American, Inc. (''American'') Rule 971.1NY and NYSE Pillar Options FIX Gateway Protocol Specification, Section 5.2, New Cross Order. *See also https://www.nyse.com/markets/american-options/cube-customer-best-execution.*

upcoming AIM Auction is de minimis. Currently, that risk is present for non-appointed Market-Makers, but the Exchange has not observed any trends of solicited market participants separately submitting unrelated orders as a result of knowledge of impending AIM Auctions in other classes. The Exchange notes Rule 5.37, Interpretation and Policy .02 prohibits a pattern or practice of submitting orders or quotes for the purpose of disrupting or manipulating AIM Auctions, and Rule 8.10 requires TPHs to establish, maintain, and enforce written policies and procedures reasonably designed to prevent the misuse of material, nonpublic information by TPHs and their associated persons. Finally, the Exchange believes the proposed rule change is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers because it will be permit orders for accounts of appointed Market-Makers to be solicited in the same manner as orders for the accounts of all other market participants. Currently, all market participants other than appointed Market-Makers may be solicited as the contra and submit responses in AIM Auctions for all classes. Given the additional costs and obligations associated with being an appointed Market-Maker, the Exchange does not believe these Market-Makers should have fewer execution opportunities with respect to volume submitted for execution through AIM auctions and not for electronic execution against interest in the book. The Exchange believes the proposed rule change will provide all Market-Makers on the Exchange with the same ability to participate in AIM in all classes at all times, which may further increase execution and price improvement opportunities for customers.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The Exchange does not believe the proposed rule change will impose any burden on intramarket competition that is not necessary or appropriate in furtherance of the purposes of the Act because it provides the same execution opportunities in AIM Auctions to appointed Market-Makers that are currently available to all other market participants. Additionally, the proposed rule change will further align open outcry and electronic crossing auctions and the execution and price improvement opportunities available in both auctions by permitting the same participants to be solicited as contras in auctions across all classes.

The Exchange does not believe the proposed rule change will impose any burden on intermarket competition that is not necessary or appropriate in furtherance of the purposes of the Act because it relates to orders submitted into auction mechanisms on the Exchange. Additionally, the Exchange notes that the rules of at least one other options exchange permits orders for the accounts of appointed market-makers to be solicited as contra orders for that exchange's electronic crossing price improvement auction.[14] The Exchange believes the proposed rule change may improve price competition within AIM Auctions, because the primary liquidity providers will be able to increase participation in AIM Auctions.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

The Exchange neither solicited nor received comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 45 days of the date of publication of this notice in the **Federal Register** or within such longer period up to 90 days (i) as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the Exchange consents, the Commission will:

A. by order approve or disapprove such proposed rule change, or

B. institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include file number SR–CBOE–2025–090 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–CBOE–2025–090. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–CBOE–2025–090 and should be submitted on or before January 12, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[15]

Sherry R. Haywood,

Assistant Secretary.

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[14] *See* NYSE American, Inc. (''American'') Rule 971.1NY and NYSE Pillar Options FIX Gateway Protocol Specification, Section 5.2, New Cross Order. *See also https://www.nyse.com/markets/american-options/cube-customer-best-execution.*

[15] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104429; File No. SR–Phlx–2025–68]

Self-Regulatory Organizations; Nasdaq PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Adjust Professional Subscriber Fees for Top of PHLX Options and PHLX Orders for Inflation

December 17, 2025.

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 December 5, 2025, Nasdaq PHLX LLC (''Phlx'' or ''Exchange'') filed with the Securities and Exchange Commission (''SEC'' or ''Commission'') the proposed rule change as described in Items I, II, and III, below, which Items have been prepared by the Exchange. The

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

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 proposes to adjust Professional Subscriber fees for Top of PHLX Options, TOPO Plus Orders and PHLX Orders to be the same as those currently applicable to PHLX Depth Data.

The text of the proposed rule change is available on the Exchange's website at *https://listingcenter.nasdaq.com/rulebook/phlx/rulefilings,* and at the principal office of the Exchange.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to adjust the Exchange's Professional Subscriber fees for Top of PHLX Options (''TOPO''), PHLX Orders, and TOPO Plus Orders for inflation.[3]

Top of PHLX Options

Top of PHLX Options calculates and disseminates the Exchange's best bid and offer position, with aggregate size (including total size in aggregate, for Professional Order size in the aggregate and Public Customer Order size in the aggregate), based on displayable order and quote interest in the System. The data contained in the TOPO data feed is identical to the data simultaneously sent to the processor for the OPRA and subscribers of that data feed. The data provided for each options series includes the symbols (series and underlying security), put or call indicator, expiration date, the strike price of the series, and whether the option series is available for trading on Phlx and identifies if the series is available for closing transactions only.[4]

Customers are free to purchase TOPO or not, and can reject the feed for any reason, including the fee charged.

The monthly Professional Subscriber fee for TOPO is currently $40.[5] This fee has not changed for over a decade, since January 2013.[6]

PHLX Order Feed

Nasdaq Phlx Order Feed (''Order Feed'') provides pricing information on new orders resting on the Phlx Order book (*e.g.* price, quantity, market participant capacity and Attributable Order tags when provided by a Member). Nasdaq Phlx Order Feed is currently provided as part of the TOPO Plus Orders data product. The data provided for each options series includes the symbols (series and underlying security), displayed order types, order attributes (*e.g.,* OCC account number, give-up information, CMTA information), put or call indicator, expiration date, the strike price of the series, and whether the option series is available for trading on Phlx and identifies if the series is available for closing transactions only. The feed also provides auction and exposure notifications and order imbalances on opening/reopening (size of matched contracts and size of the imbalance).[7] The Order Feed provides customers with the opportunity to reduce bandwidth (and therefore data processing costs) relative to the full depth of book feed, while retaining a view of market participant orders (setting aside symbols where participants have not placed orders).

Customers are free to purchase PHLX Orders or not, and can reject the feed for any reason, including the fee charged.

The monthly Professional Subscriber fee for Phlx Orders is currently $40. This fee has not changed in over a decade, since January 2013.[8]

TOPO Plus Orders

TOPO Plus Orders offers both TOPO and the Order Feed for a consolidated fee that is less than the combined fee for the two products.

Customers are free to purchase TOPO Plus Orders or not, and can reject the feed for any reason, including the fee charged.

The monthly Professional Subscriber fee for TOPO Plus Orders is currently $40. This fee has not changed since January 2013.[9]

Proposed Changes

The Exchange proposes to increase the Professional Subscriber Fees for TOPO, Orders, and TOPO Plus Orders for inflation.

In January 2025, the Exchange proposed an inflationary adjustment to certain market data fees separated into three tranches to prevent any undue impact that execution in one tranche would have on our customers: 45 percent in 2025; 30 percent in 2026; and the final 25 percent in 2027.[10]

The Exchange proposes to replicate that proposal for these Professional Subscriber fees, using both the same measure of inflation and the same three tranche structure that became operative on January 1, 2025.

As explained in that filing, the Exchange has continuously invested in its products after the current fees were first instituted to accommodate the increasing amount of information processed and the changes in technology over time. These investments have been necessary in part because of increases in the amount of information processed, coupled with the need to maintain infrastructure in a high fixed cost environment as system demand has increased over time:

- Peak Rate by Millisecond: up approximately 40%
- Average Rate per Millisecond: up approximately 37%
- Peak Rate per Second: up approximately 109%
- Average Rate per Second: up approximately 113%
- Peak Total Messages: up approximately 477%

[3] This proposal was initially filed as SR–Phlx–2025–65. On December 5, 2025, that proposal was withdrawn and replaced with the instant filing.

[4] *See* Options 3, Section 23(a)(1).

[5] *See* Options 7, Section 10 (Proprietary Data Feed Fees) (Top of PHLX Options). A Professional Subscriber is any Subscriber that is not a Non-Professional Subscriber. *See id.* A Non-Professional Subscriber is a natural person who is neither: (i) registered or qualified in any capacity with the Commission, the Commodities Futures Trading Commission, any state securities agency, any securities exchange or association, or any commodities or futures contract market or association; (ii) engaged as an 'investment adviser' as that term is defined in Section 201(11) of the Investment Advisors Act of 1940 (whether or not registered or qualified under that Act); nor (iii) employed by a bank or other organization exempt from registration under federal or state securities laws to perform functions that would require registration or qualification if such functions were performed for an organization not so exempt. A Non-Professional Subscriber may only use the data provided for personal purposes and not for any commercial purpose. *See id.*

[6] *See* Securities Exchange Act Release No. 68576 (January 3, 2013), 78 FR 1886 (January 9, 2013) (SR–Phlx–2012–145).

[7] *See* Options 3, Section 23(a)(2.)

[8] *See Supra* n. 5.

[9] *See id.*

[10] *See* Securities Exchange Act Release No. 102125 (January 6, 2025), 90 FR 2766 (January 13, 2025) (SR–Phlx–2024–73).

- Average Total Messages: up approximately 626%
- Average Daily Volume: up approximately 18%
- Maximum Message Count: up approximately 477%

With this increase in message traffic and the need to maintain infrastructure, the Exchange expended significant resources to improve its market data products to meet customer expectations, including continued investment in all aspects of the technology ecosystem (*e.g.,* software, hardware, and network). And the Exchange continues to invest in enhancing its technology for the benefit and often at the behest of its customers. Yet the Exchange has not adjusted any of the fees included in this proposal for many years to even partially offset the costs of maintaining and enhancing its market data offerings.

Inflationary Index

The fee increases the Exchange proposes are based on an industry-specific Producer Price Index (PPI), which is a tailored measure of inflation.[11] As a general matter, the Producer Price Index is a family of indexes that measure the average change over time in selling prices received by domestic producers of goods and services, assessing price change from the perspective of the seller. This contrasts with other metrics, such as the Consumer Price Index (CPI), that measure price change from the purchaser's perspective.[12]

About 10,000 PPIs for individual products and groups of products are tracked and released each month.[13] PPIs are available for the output of nearly all industries in the goods-producing sectors of the U.S. economy—mining, manufacturing, agriculture, fishing, and forestry—as well as natural gas, electricity, and construction, among others. The PPI program covers approximately 69 percent of the service sector's output, as measured by revenue reported in the 2017 Economic Census.

For purposes of this proposal, the relevant industry-specific PPI is the Data Processing and Related Services PPI (''Data Processing PPI''), which is an industry net-output PPI that measures the average change in selling prices received by companies that provide data processing services. The Data Processing PPI was introduced in January 2002 by the Bureau of Labor Statistics (BLS) as part of an ongoing effort to expand Producer Price Index coverage of the services sector of the U.S. economy and is identified as NAICS—518210 in the North American Industry Classification System.[14] According to the BLS, ''[t]he primary output of NAICS 518210 is the provision of electronic data processing services. In the broadest sense, computer services companies help their customers efficiently use technology. The processing services market consists of vendors who use their own computer systems—often utilizing proprietary software—to process customers' transactions and data. Companies that offer processing services collect, organize, and store a customer's transactions and other data for record-keeping purposes. Price movements for the NAICS 518210 index are based on changes in the revenue received by companies that provide data processing services. Each month, companies provide net transaction prices for a specified service. The transaction is an actual contract selected by probability, where the price-determining characteristics are held constant while the service is repriced. The prices used in index calculation are the actual prices billed for the selected service contract.'' [15]

The Exchange believes the Data Processing PPI is an adequate measure to for adjusting fees for its proprietary market data products because the Exchange uses its ''own computer systems'' and ''proprietary software,'' *i.e.,* its own data center and proprietary matching engine software, respectively, to collect, organize, store and report customers' transactions in U.S. equity securities.[16]

The Exchange furthermore notes that the Data Processing PPI is a stable metric with limited volatility, unlike other consumer-side inflation metrics. The Data Processing PPI has not experienced a greater than 2.16% increase for any one calendar year period since Data Processing PPI was introduced into the PPI in January 2002. The average calendar year change from January 2002 to December 2023 was 0.62%, with a cumulative increase of 15.67% over this 21-year period.

Proposed Fee Changes

The proposed inflationary adjustments are based on a comparison of the Data Processing PPI index on the last date that the relevant fee was adjusted with the level of the Data Processing PPI index on August 1, 2024. That percentage increase was then applied to the prior fee to determine the proposed fee, and then rounding the result.[17] As noted above, the Exchange proposes to adjust fees in three tranches: one in 2025 that will cover 45 percent of the adjustment, another in 2026 to cover an additional 30 percent, and a final tranche in 2027 for the final 25 percent of the adjustment. Table 1 below shows the proposed changes for 2025, 2026 and 2027, the date of the last fee change, and the overall adjustment for TOPO Professional Subscriber,[18] TOPO Plus Orders Professional Subscriber,[19] and PHLX Orders Professional Subscriber: [20]

TABLE 1—PROPOSED INFLATIONARY ADJUSTMENTS

Product	Current	2025	2026	2027	Last change	Overall percent change
TOPO Professional Subscriber	$40	$42.30	$44.10	$45.10	1/1/2013	12.8
TOPO Plus Orders Professional Subscriber	40	42.30	44.10	45.10	1/1/2013	12.8
PHLX Orders Professional Subscriber	40	42.30	44.10	45.10	1/1/2013	12.8

[11] *See https://fred.stlouisfed.org/series/PCU51825182#0.*

[12] *See https://www.bls.gov/ppi/overview.htm.*

[13] *See https://www.bls.gov/ppi/overview.htm.*

[14] NAICS appears in table 5 of the PPI Detailed Report and is available at *https://data.bls.gov/timeseries/PCU518210518210.*

[15] *See https://www.bls.gov/ppi/factsheets/producer-price-index-for-the-data-processing-and-related-servicesindustry-naics-518210.htm.*

[16] The Exchange notes that the Bureau of Labor Statistics uses a number of measures of inflation that may apply to Exchange market data. For example, there is also an inflation measure related to PPI industry data for data processing, hosting and related services: Hosting, ASP, and other IT infrastructure provisioning services. This other measure has been used by other SROs in determining price changes and may provide an alternative point of reference.

[17] The Exchange rounded fees as follows: fee values over $999.99 were rounded to the nearest $10; fees between $99.99 and $999.99 were rounded to the nearest dollar; fees between $9.99 and $99.99 were rounded to the nearest $0.50; fees less than $9.99 were rounded to the nearest $0.10. Where rounding would have caused the proposed fee to exceed the rate of inflation, the Exchange rounded downward.

[18] *See Supra* n. 5. The change as calculated by the Data Processing PPI index is 12.9%. The actual change is 12.8% due to rounding of the fee.

[19] *Id.*

[20] *Id.*

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,[21] in general, and furthers the objectives of Sections 6(b)(4) and 6(b)(5) of the Act,[22] in particular, in that it provides for the equitable allocation of reasonable dues, fees and other charges among members and issuers and other persons using any facility, and is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

This is because it is reasonable and consistent with the Act for the Exchange to recoup its investments, at least in part, by adjusting its fees, and, as noted above, the Exchange has not increased any of these fees since 2013. In the years following the last fee increase, the Exchange has made significant investments in upgrades to Exchange systems and enhancing the quality of its services as measured by, among other things, increased throughput. As such, Exchange customers have benefitted while the Exchange's ability to recoup its investments has been hampered, and Exchange fees have fallen in real terms during the relevant period.

Between 2018 and 2023, for example, the overall inflation rate was an average of 3.93% per year, producing a cumulative inflation rate of 21.28%.[23] Using the more targeted inflation number of Data Processing PPI, the cumulative inflation rate was 8.07%.[24] The Exchange believes the Data Processing PPI is a reasonable metric for this fee increase because it is targeted to producer-side increases in the data processing industry, which, based on the definition adopted by BLS, would include the Exchange's market data products. Notwithstanding this inflation, the Exchange has not increased its fees for the subject services since 2013, and therefore the proposed fee changes represent a reasonable increase from the current fees.

The Exchange believes the proposed fee increase is reasonable in light of the Exchange's continued expenditure in maintaining a robust technology ecosystem. The Exchange continues to invest in maintaining and enhancing its market data products for the benefit and often at the behest of its customers and global investors. Such enhancements include refreshing all aspects of the technology ecosystem including software, hardware, and network while introducing new and innovative products. The goal of these enhancements, among other things, is to provide faster and more consistent market data products. The Exchange continues to expend resources to innovate and modernize technology so that it may benefit its members in offering its market data products.

No Unfair Discrimination

The Proposal is not unfairly discriminatory. The proposed feeds are optional data fees available to all market participants on a non-discriminatory basis.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

Nothing in the proposal burdens inter-market competition (the competition among self-regulatory organizations) because approval of the proposal does not impose any burden on the ability of other options exchanges to compete.

Nothing in the Proposal burdens intra-market competition (the competition among consumers of exchange data), because TOPO, PHLX Orders, and TOPO Plus Orders are available to any market participant at the same price and any market participant that elects to purchase any of these products may do so on a non-discriminatory basis.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were either solicited or received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act.[25]

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is: (i) necessary or appropriate in the public interest; (ii) for the protection of investors; or (iii) otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include file number SR–Phlx–2025–68 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–Phlx–2025–68. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–Phlx–2025–68 and should be submitted on or before January 12, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[26]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–23523 Filed 12–19–25; 8:45 am]

BILLING CODE 8011–01–P

[21] 15 U.S.C. 78f(b).

[22] 15 U.S.C. 78f(b)(4) and (5).

[23] *See https://www.officialdata.org/us/inflation/2019?endYear=2023&amount=1.*

[24] *See https://data.bls.gov/timeseries/PCU518210518210.*

[25] 15 U.S.C. 78s(b)(3)(A)(ii).

[26] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104423; File No. SR–NASDAQ–2025–103]

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Adopt Nasdaq Options 9, Section 25 To Codify an Options Unbundling Rule

December 17, 2025.

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 December 11, 2025, The Nasdaq Stock Market LLC (''Nasdaq'' or ''Exchange'') filed with the Securities and Exchange Commission (''SEC'' or ''Commission'') the 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 proposes to adopt Nasdaq Options 9, Section 25 to codify the Exchange's longstanding guidance that the unbundling of orders for any purpose other than best execution is considered conduct inconsistent with just and equitable principles of trade.

The text of the proposed rule change is available on the Exchange's website at *https://listingcenter.nasdaq.com/rulebook/nasdaq/rulefilings,* and at the principal office of the Exchange.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend Nasdaq Options 9 by adding a new Section 25 to codify its longstanding guidance that it shall be considered conduct inconsistent with just and equitable principles of trade for any member, member organization, or person associated with or employed by a member or member organization (collectively, ''member'' or ''members'') to split an order into multiple smaller orders for any purpose other than seeking the best execution of the entire order. Members of the Exchange are not allowed to engage in conduct inconsistent with just and equitable principles of trade.[3]

''Unbundling,'' also known as ''trade shredding,'' is the practice of breaking up an order into multiple smaller orders for some purpose other than the best execution of the order. The practice of unbundling has in the past been used for purposes such as improperly maximizing commissions and fees charged to customers, distorting trade data, or circumventing rules pertaining to maximum order size.[4]

The Exchange believes that the unbundling of orders generally serves no purpose to the customer that entered the order and may cause unnecessary delays in the execution of that order. This belief has been reflected in the Exchange's longstanding regulatory guidance to its members.[5]

The impermissibility of unbundling is a well-established principle across the U.S. securities markets. Other options exchanges have anti-unbundling rules or rule interpretations that are similar to the rule being adopted by the Exchange.[6] Additionally, other exchanges have also issued regulatory guidance to their members warning them against the practice of unbundling.[7] Finally, the Financial Industry Regulatory Authority (''FINRA'') also has its own anti-unbundling rule, FINRA Rule 5290, which specifies, in part, that ''[n]o member . . . shall engage in conduct that has the intent or effect of splitting any order into multiple smaller orders for execution or any execution into multiple smaller executions for transaction reporting for the primary purpose of maximizing a monetary or in-kind amount to be received by the member . . . as a result of the execution of such orders or the transaction reporting of such executions.''

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,[8] in general, and furthers the objectives of Section 6(b)(5) of the Act,[9] in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general to protect investors and the public interest, by deterring and helping to prevent the distortive practice of unbundling.

The Exchange believes that the unbundling of orders generally serves no purpose to the customer that entered the order and may cause unnecessary delays in the execution of that order. Codifying its longstanding guidance in its rulebook that unbundling is conduct inconsistent with just and equitable principles of trade is thus designed to promote just and equitable principles of trade. Additionally, by defining unbundling as the practice of splitting an order into multiple smaller orders for any purpose other than seeking the best

[3] *See* Nasdaq General 9, Section 1(a) (''A member, in the conduct of its business, shall observe high standards of commercial honor and just and equitable principles of trade.'').

[4] *See, e.g.,* Securities Exchange Act Release No. 62667 (Aug. 9, 2010), 75 FR 50013 (Aug. 16, 2010) (File No. SR–NYSEAmex–2010–77) (Self-Regulatory Organizations; NYSE Amex, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending Rule 995NY).

[5] *See* Options Regulatory Alert #2025–34 (Aug. 29, 2025), *available at https://www.nasdaqtrader.com/MicroNews.aspx?id=ORA2025-34;* Options Regulatory Alert #2016–6 (Feb. 17, 2016), *available at https://www.nasdaqtrader.com/MicroNews.aspx?id=ORA2016-6;* and Options Regulatory Alert #2016–4 (Jan. 22, 2016), *available at https://www.nasdaqtrader.com/MicroNews.aspx?id=ORA2016-4.*

[6] *See, e.g.,* NYSE American Rule 995NY(d) (''It shall be considered conduct inconsistent with just and equitable principles of trade for an ATP Holder to split an order into multiple smaller orders for any purpose other than seeking the best execution of the entire order.''), NYSE Arca Rule 11.2(g) (''An ETP Holder may not split any order into multiple orders for any purpose other than seeking the best execution of the entire order.''), and MIAX Chapter III, Rule 301, Interpretation .03 (''It shall be considered conduct inconsistent with just and equitable principles of trade and a violation of Rule 301 for a Member to split an order into multiple smaller orders for any purpose other than seeking the best execution of the entire order.'').

[7] *See, e.g.,* Cboe Regulatory Circular RG–15–011 (Sept. 23, 2015) (''Please note that unbundling of orders greater than 5 contracts into 1 to 5 lot increments for the purpose of achieving small order preference in favor of any [Designated Primary Market-Maker] or [Lead Market-Maker] may be a violation of CBOE Rule 4.1, Just and Equitable Principles of Trade''), *available at https://cdn.cboe.com/resources/regulation/circulars/regulatory/RG15-130.pdf.*

[8] 15 U.S.C. 78f(b).

[9] 15 U.S.C. 78f(b)(5).

execution of the entire order, the proposal is designed to promote best execution and thus protect investors and the public interest.

Additionally, the Exchange reiterates that the proposed rule is substantively identical to NYSE American Rule 995NY(d) and it is consistent with the rules and regulatory guidance of other exchanges, as well as FINRA Rule 5290.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. In terms of intra-market competition, the Exchange notes that the proposed rule will apply equally to all members of the Exchange. Additionally, in terms of intermarket competition, the Exchange notes that the proposed rule is consistent with the rules of other exchanges, as well as the rules of FINRA.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were either solicited or received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act [10] and subparagraph (f)(6) of Rule 19b–4 thereunder.[11]

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include file number SR–NASDAQ–2025–103 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–NASDAQ–2025–103. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–NASDAQ–2025–103 and should be submitted on or before January 12, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[12]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–23521 Filed 12–19–25; 8:45 am]

BILLING CODE 8011–01–P

[10] 15 U.S.C. 78s(b)(3)(A)(iii).

[11] 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

[12] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 35834]

Multi-Class ETF Fund Exemptive Relief Under the Investment Company Act of 1940

December 17, 2025.

AGENCY: Securities and Exchange Commission (''Commission'' or ''SEC'').

ACTION: Notice.

Notice of applications under section 6(c) of the Investment Company Act of 1940 (''Act''), each for an exemption from sections 2(a)(32), 5(a)(1), 18(f)(1), 18(i), 22(d) and 22(e) of the Act and rule 22c–1 under the Act and under sections 6(c) and 17(b) of the Act for an exemption from sections 17(a)(1) and 17(a)(2) of the Act.

SUMMARY OF THE APPLICATIONS: In each case, the Applicants (specified below) listed in the relevant paragraph below request an order (''Order'') that would permit a registered open-end management investment company to offer one class of exchange-traded shares that operates as an exchange-traded fund (an ''ETF Class,'' and such shares, ''ETF Shares'') and one or more classes of shares that are not exchange-traded (each such class, a ''Mutual Fund Class,'' and such shares, ''Mutual Fund Shares,'' and each such fund, a ''Multi-Class ETF Fund''). Each Order would provide Multi-Class ETF Funds with two broad categories of relief: (i) the relief necessary to permit standard exchange-traded fund (''ETF'') operations consistent with Rule 6c–11 under the Act (''ETF Operational Relief'') and (ii) the relief necessary for a fund to offer an ETF Class and one or more Mutual Fund Classes (''ETF Class Relief'').

HEARING OR NOTIFICATION OF HEARING: An order granting the relevant application referenced below will be issued unless the SEC orders a hearing on that application. Interested persons may request a hearing on any application by emailing the SEC's Secretary at *Secretarys-Office@sec.gov* and serving the relevant applicant with a copy of the request by email, if an email address is listed for the relevant applicant below, or personally or by mail, if a physical address is listed for the relevant applicant below. Hearing requests should be received by the SEC by 5:30 p.m. on January 12, 2026, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Pursuant to Rule 0–5 under the

Act, hearing requests should state the nature of the writer's interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Commission's Secretary at *Secretarys-Office@sec.gov.*

ADDRESSES: The Commission: *Secretarys-Office@sec.gov.*

FOR FURTHER INFORMATION CONTACT: The relevant person listed under each application below at (202) 551–6825 (Division of Investment Management, Chief Counsel's Office).

SUPPLEMENTARY INFORMATION: For Applicants' representations, legal analysis, and conditions, please refer to Applicants' application, which may be obtained via the Commission's website by searching for the applicable file number listed below, or for an applicant using the Company name search field, on the SEC's EDGAR system. The SEC's EDGAR system may be searched at *https://www.sec.gov/edgar/searchedgar/companysearch.html.* You may also call the SEC's Office of Investor Education and Advocacy at (202) 551–8090.

AB Municipal Income Fund, Inc., et al. [File No. 812–15570]

Applicants: AB Municipal Income Fund, Inc. and AllianceBernstein L.P.

Filing Dates: The application was filed on May 1, 2024 and amended on April 17, 2025, June 24, 2025, September 30, 2025, and December 5, 2025.

Addresses: Nancy E. Hay, AllianceBernstein L.P., *nancy.hay@alliancebernstein.com* and Paul M. Miller, Esq., Seward & Kissel LLP, *millerp@sewkis.com.*

For Further Information Contact: Laura L. Solomon, Senior Counsel, or Kaitlin C. Bottock, Assistant Chief Counsel.

Allspring Funds Trust, et al. [File No. 812–15591]

Applicants: Allspring Funds Trust, Allspring Exchange-Traded Funds Trust and Allspring Funds Management, LLC.

Filing Dates: The application was filed on June 20, 2024 and amended on May 2, 2025, June 30, 2025, October 3, 2025, and December 15, 2025.

Addresses: Matthew Prasse, Allspring Funds Management, LLC, *matthew.prasse@allspringglobal.com* and Edward Baer, Ropes & Gray LLP, *Edward.Baer@ropesgray.com.*

For Further Information Contact: Laura L. Solomon, Senior Counsel, or Trace W. Rakestraw, Senior Special Counsel.

Baron Investment Funds Trust, et al. [File No. 812–15793]

Applicants: Baron Investment Funds Trust, Baron Select Funds and BAMCO, Inc.

Filing Dates: The application was filed on May 12, 2025 and amended on October 2, 2025.

Addresses: Kristine Treglia, *ktreglia@baroncapitalgroup.com;* Allison M. Fumai, Esq., Dechert LLP, *allison.fumai@dechert.com.*

For Further Information Contact: Deepak T. Pai, Senior Counsel, or Kaitlin C. Bottock, Assistant Chief Counsel.

BlackRock Funds, et al. [File No. 812–15652]

Applicants: BlackRock Advantage Global Fund, Inc., BlackRock Advantage SMID Cap Fund, Inc., BlackRock Bond Fund, Inc., BlackRock California Municipal Series Trust, BlackRock Equity Dividend Fund, BlackRock Funds℠, BlackRock Funds II, BlackRock Funds III, BlackRock Funds V, BlackRock Funds VI, BlackRock Global Allocation Fund, Inc., BlackRock International Select Equity Fund, BlackRock Large Cap Series Funds, Inc., BlackRock Multi-State Municipal Series Trust, BlackRock Municipal Bond Fund, Inc., BlackRock Municipal Series Trust, BlackRock Natural Resources Trust and BlackRock Strategic Global Bond Fund, Inc., BlackRock Advisors, LLC and BlackRock Fund Advisors.

Filing Dates: The application was filed on October 30, 2024 and amended on April 15, 2025, June 23, 2025, and September 30, 2025.

Addresses: Janey Ahn, Esq., BlackRock Advisors, LLC, 50 Hudson Yards, New York, New York 10001; Margery K. Neale, Esq., Willkie Farr & Gallagher LLP, *MNeale@willkie.com.*

For Further Information Contact: Christopher D. Carlson, Senior Counsel, or Trace W. Rakestraw, Senior Special Counsel.

Deutsche DWS Asset Allocation Trust [File No. 812–15679–01]

Applicants: Deutsche DWS Asset Allocation Trust, Deutsche DWS Global/International Fund, Inc., Deutsche DWS Income Trust, Deutsche DWS Institutional Funds, Deutsche DWS International Fund, Inc., Deutsche DWS Investment Trust, Deutsche DWS Market Trust, Deutsche DWS Municipal Trust, Deutsche DWS Portfolio Trust, Deutsche DWS Securities Trust, Deutsche DWS State Tax-Free Income Series, Deutsche DWS Tax Free Trust, DBX ETF Trust, DWS Investment Management Americas, Inc. and DBX Advisors LLC.

Filing Dates: The application was filed on December 20, 2024 and amended on April 11, 2025, April 14, 2025, June 27, 2025, and October 3, 2025.

Addresses: Caroline Pearson, 100 Summer Street, 8th Floor, Boston, MA 02110–2146, *caroline.pearson@dws.com;* John S. Marten, Vedder Price P.C., 222 North LaSalle Street, Chicago, IL 60601–1104, *jmarten@vedderprice.com.*

For Further Information Contact: Deepak T. Pai, Senior Counsel, or Trace W. Rakestraw, Senior Special Counsel.

Fidelity Hastings Street Trust, et al. [File No. 812–15517]

Applicants: Fidelity Hastings Street Trust and Fidelity Management & Research Company LLC.

Filing Dates: The application was filed on October 24, 2023 and amended on April 11, 2025, June 3, 2025, and September 29, 2025.

Addresses: Nicole Macarchuk, Esq. and Margaret Carey, Esq., Fidelity Management & Research Company LLC, *Nicole.Macarchuk@fmr.com* and *Margaret.Carey@fmr.com;* John V. O'Hanlon, Esq., Allison M. Fumai, Esq., and Stephanie A. Capistron, Esq., Dechert LLP, One International Place, 40th Floor, 100 Oliver Street, Boston, MA 02110.

For Further Information Contact: Christopher D. Carlson, Senior Counsel, or Kaitlin C. Bottock, Assistant Director.

F/m Investments LLC, et al. [File No. 812–15501]

Applicants: The RBB Fund, Inc. and F/m Investments LLC.

Filing Dates: The application was filed on August 22, 2023 and amended on April 10, 2025, June 16, 2025, and September 29, 2025.

Addresses: Steven Plump, The RBB Fund, Inc., *splump@rbbfund.com;* Aisha J. Hunt, Esq., Kelley Hunt, PLLC, *aisha@kelleyhunt.law*; Jillian L. Bosmann, Esq., Faegre Drinker Biddle & Reath LLP, *jillian.bosmann@faegredrinker.com.*

For Further Information Contact: Christopher D. Carlson, Senior Counsel, or Trace W. Rakestraw, Senior Special Counsel.

GMO Trust, et al. [File No. 812–15577]

Applicants: Grantham, Mayo, Van Otterloo & Co. LLC and GMO Trust.

Filing Dates: The application was filed on May 23, 2024 and amended on May 22, 2025, June 26, 2025, and October 3, 2025.

Addresses: Douglas Y. Charton, Esq., GMO Trust, *Douglas.Charton@gmo.com;* and Thomas R. Hiller, Esq., Ropes & Gray LLP, *Thomas.Hiller@ropesgray.com.*

For Further Information Contact: Kris Easter Guidroz, Senior Counsel, or Trace W. Rakestraw, Senior Special Counsel.

Guinness Atkinsons Funds, et al. [File No. 812–15640]

Applicants: Guinness Atkinson Funds and Guinness Atkinson Asset Management, Inc.

Filing Dates: The application was filed on October 4, 2024 and amended on April 17, 2025, June 18, 2025, September 30, 2025, and December 4, 2025.

Addresses: James J. Atkinson, Guinness Atkinson Funds, *jim.atkinson@gafunds.com* and Alexandra K. Alberstadt, Esq., Seward & Kissell LLP, *alberstadt@sewkis.com.*

For Further Information Contact: Kris Easter Guidroz, Senior Counsel, or Kaitlin C. Bottock, Assistant Director.

Harbor Funds, et al. [File No. 812–15760]

Applicants: Harbor Funds, Harbor ETF Trust and Harbor Capital Advisors, Inc.

Filing Dates: The application was filed on April 22, 2025 and amended on June 17, 2025, October 3, 2025, and December 12, 2025.

Addresses: Diana P. Podgorny, Esq., Harbor Capital Advisors, Inc., *diana.podgorny@harborcapital.com;* Christopher P. Harvey, Esq. and Stephanie A. Capistron, Esq., Dechert LLP, *christopher.harvey@dechert.com* and *stephanie.capistron@dechert.com.*

For Further Information Contact: Deepak T. Pai, Senior Counsel, or Trace W. Rakestraw, Senior Special Counsel.

John Hancock Investment Trust, et al. [File No. 812–15637]

Applicants: John Hancock Investment Trust and John Hancock Investment Management LLC.

Filing Dates: The application was filed on September 26, 2024 and amended on April 11, 2025, June 5, 2025, June 17, 2025, and September 30, 2025.

Addresses: Kinga Kapuscinski, Esq., John Hancock Investment Management LLC, *KKapuscinski@jhancock.com;* Stephanie A. Capistron, Esq., Allison M. Fumai, Esq., and Christopher P. Harvey, Esq., Dechert LLP, *stephanie.capistron@dechert.com, allison.fumai@dechert.com* and *christopher.harvey@dechert.com.*

For Further Information Contact: Christopher D. Carlson, Senior Counsel, or Trace W. Rakestraw, Senior Special Counsel.

J.P. Morgan Investment Management Inc., et al. [File No. 812–15662]

Applicants: J.P. Morgan Investment Management Inc., JPMorgan Trust I, JPMorgan Trust II, JPMorgan Trust IV, J.P. Morgan Exchange-Traded Fund Trust, J.P. Morgan Fleming Mutual Fund Group, Inc., J.P. Morgan Mutual Fund Investment Trust, and Undiscovered Managers Funds.

Filing Dates: The application was filed on November 25, 2024 and amended on April 14, 2025, June 23, 2025, September 30, 2025, and November 25, 2025.

Addresses: Gregory S. Samuels, Esq., J.P. Morgan Investment Management Inc., *gregory.s.samuels@jpmchase.com;* Dalia O. Blass, Esq. and Amy R. Dreisiger, Esq., Sullivan & Cromwell LLP, *blassd@sullcrom.com* and *dreisigera@sullcrom.com.*

For Further Information Contact: Kris Easter Guidroz, Senior Counsel, Christopher D. Carlson, Senior Counsel or Kaitlin C. Bottock, Assistant Chief Counsel.

Lord, Abbett & Co. LLC, et al. [File No. 812–15680]

Applicants: Lord, Abbett & Co. LLC, Lord Abbett Affiliated Fund, Inc., Lord Abbett Bond Debenture Fund, Inc., Lord Abbett Developing Growth Fund, Inc., Lord Abbett Mid Cap Stock Fund, Inc., Lord Abbett Municipal Income Fund, Inc., Lord Abbett Research Fund, Inc., Lord Abbett Global Fund, Inc., Lord Abbett Series Fund, Inc., Lord Abbett Securities Trust, Lord Abbett Investment Trust, and Lord Abbett Trust I.

Filing Dates: The application was filed on December 23, 2024 and amended on April 17, 2025, September 30, 2025, and November 25, 2025.

Addresses: Brooke Fapohunda, Lord, Abbett & Co. LLC, *BFapohunda@LordAbbett.com;* Dalia O. Blass, Esq. and Amy R. Dreisiger, Esq., Sullivan & Cromwell LLP, *blassd@sullcrom.com* and *dreisigera@sullcrom.com.*

For Further Information Contact: Kris Easter Guidroz, Senior Counsel, or Kaitlin C. Bottock, Assistant Chief Counsel.

Morgan Stanley Institutional Fund Trust, et al. [File No. 812–15542]

Applicants: Morgan Stanley Institutional Fund Trust and Morgan Stanley Investment Management Inc.

Filing Dates: The application was filed on January 29, 2024 and amended on April 11, 2025, June 9, 2025, and September 29, 2025.

Addresses: Deidre E. Walsh, Esq., Morgan Stanley Institutional Fund Trust, *deidre.walsh@morganstanley.com;* and Allison M. Fumai, Esq., Dechert LLP, *allison.fumai@dechert.com.*

For Further Information Contact: Kris Easter Guidroz, Senior Counsel, or Kaitlin C. Bottock, Assistant Director.

Neuberger Berman Investment Advisers LLC, et al. [File No. 812–15751]

Applicants: Neuberger Berman Investment Advisers LLC, Neuberger Berman Alternative Funds, Neuberger Berman Equity Funds, Neuberger Berman ETF Trust, and Neuberger Berman Income Funds.

Filing Dates: The application was filed on April 10, 2025 and amended on June 23, 2025 and September 30, 2025.

Addresses: Joseph V. Amato, Neuberger Berman Investment Advisers LLC, 1290 Avenue of the Americas, New York, New York 10104–0002; Stacy L. Fuller, Esq. and Lori L. Schneider, Esq., K&L Gates LLP, *Stacy.fuller@klgates.com* and *Lori.schneider@klgates.com.*

For Further Information Contact: Kris Easter Guidroz, Senior Counsel, or Trace W. Rakestraw, Senior Special Counsel.

New York Life Investments Active ETF Trust, et al. [File No. 812–15839]

Applicants: New York Life Investments Active ETF Trust, New York Life Investments ETF Trust, New York Life Investments Funds, New York Life Investments Funds Trust, and New York Life Investment Management LLC.

Filing Dates: The application was filed on June 26, 2025 and amended on October 2, 2025.

Addresses: J. Kevin Gao, Esq., New York Life Investment Management LLC, *kevin_gao@nylim.com;* and Adam T. Teufel, Esq., Dechert LLP, *adam.teufel@dechert.com.*

For Further Information Contact: Kris Easter Guidroz, Senior Counsel, or Kaitlin C. Bottock, Assistant Chief Counsel.

Nushares ETF Trust, et al. [File No. 812–15644]

Applicants: Nushares ETF Trust, Nuveen Fund Advisors, LLC, Nuveen Municipal Trust, Nuveen Multistate Trust I, Nuveen Multistate Trust II, Nuveen Multistate Trust III, Nuveen Multistate Trust IV, Nuveen Investment Trust, Nuveen Investment Trust II, Nuveen Investment Trust III, Nuveen Investment Trust V, Nuveen Investment Funds, Inc., Nuveen Asset Management, LLC, Teachers Advisors, LLC, TIAA–CREF Funds and Winslow Capital Management, LLC.

Filing Dates: The application was filed on October 18, 2024 and amended

on May 9, 2025, June 27, 2025, October 3, 2025, December 12, 2025, and December 16, 2025.

Addresses: Diana R. Gonzalez, *Diana.Gonzalez@nuveen.com* and Edward Baer, Esq., Ropes & Gray LLP, *Edward.Baer@ropesgray.com.*

For Further Information Contact: Laura L. Solomon, Senior Counsel, or Trace W. Rakestraw, Senior Special Counsel.

Parnassus Funds, et al. [File No. 812–15908]

Applicants: Parnassus Funds, Parnassus Funds II, and Parnassus Investments, LLC.

Filing Dates: The application was filed on September 26, 2025, and amended on October 2, 2025.

Addresses: Benjamin E. Allen, Parnassus Investments, LLC, *compliance@parnassus.com* and Chelsea M. Childs, Esq., Ropes & Gray LLP, *Chelsea.Childs@ropesgray.com.*

Further Information Contact: Asaf Barouk, Attorney Advisor, or Kaitlin C. Bottock, Assistant Director.

PFS Funds, et al. [File No. 812–15636]

Applicants: PFS Funds and Potomac Fund Management, Inc.

Filing Dates: The application was filed on September 24, 2024 and amended on April 22, 2025, June 16, 2025, September 30, 2025, and October 1, 2025.

Addresses: Jeffrey Provence, PFS Funds, *jeff@pfsfunds.com* and John H. Lively, Practus, LLP, *john.lively@practus.com.*

For Further Information Contact: Laura L. Solomon, Senior Counsel, or Trace W. Rakestraw, Senior Special Counsel.

PIMCO Funds, et al. [File No. 812–15708]

Applicants: PIMCO Funds, PIMCO Equity Series, PIMCO ETF Trust, and Pacific Investment Management Company LLC.

Filing Dates: The application was filed on February 25, 2025 and amended on April 14, 2025, June 18, 2025, and October 3, 2025.

Addresses: Ryan G. Leshaw, Esq. and Timothy A. Bekkers, Esq., Pacific Investment Management Company LLC, *ryan.leshaw@pimco.com* and *timothy.bekkers@pimco.com;* Douglas P. Dick, Esq. and Adam T. Teufel, Esq., Dechert LLP, *douglas.dick@dechert.com* and *adam.teufel@dechert.com.*

For Further Information Contact: Deepak T. Pai, Senior Counsel, or Trace W. Rakestraw, Senior Special Counsel.

Shelton Funds, et al. [File No. 812–15626]

Applicants: Shelton Funds, SCM Trust, and CCM Partners, LP dba Shelton Capital Management.

Filing Dates: The application was filed on September 11, 2024 and amended on April 18, 2025, June 18, 2025, and September 30, 2025.

Addresses: Peter H. Schwartz, Esq, Davis Graham & Stubbs LLP, *peter.schwartz@davisgraham.com;* Gregory T. Pusch, Esq. Shelton Capital Management, *gpusch@sheltoncap.com.*

For Further Information Contact: Kris Easter Guidroz, Senior Counsel, or Trace W. Rakestraw, Senior Special Counsel.

Segall Bryant & Hamill Trust, et al. [File No. 812–15641]

Applicants: Segall Bryant & Hamill Trust and Segall Bryant & Hamill, LLC.

Filing Dates: The application was filed on October 7, 2024 and amended on April 21, 2025, June 17, 2025, September 30, 2025, and November 21, 2025.

Addresses: Peter H. Schwartz, Esq., Davis Graham & Stubbs LLP, *peter.schwartz@davisgraham.com;* Jasper Frontz, Segall Bryant & Hamill Trust, *jasper.frontz@cisbh.com.*

For Further Information Contact: Deepak T. Pai, Senior Counsel, or Trace W. Rakestraw, Senior Special Counsel.

SPDR Series Trust, et al. [File No. 812–15653]

Applicants: SPDR Series Trust, SPDR Index Shares Funds, The Select Sector SPDR Trust, SSGA Funds, State Street Institutional Investment Trust, State Street Institutional Funds, Elfun Tax-Exempt Income Fund, Elfun Income Fund, Elfun Diversified Fund, Elfun International Equity Fund, Elfun Trusts and SSGA Funds Management, Inc.

Filing Dates: The application was filed on November 1, 2024 and amended on April 15, 2025, June 26, 2025, and September 30, 2025.

Addresses: Andrew J. DeLorme, Esq., State Street Investment Management, *andrew_delorme@ssga.com;* W. John McGuire, Esq., and Beau Yanoshik, Esq., Morgan, Lewis & Bockius LLP, *john.mcguire@morganlewis.com* and *beau.yanoshik@morganlewis.com.*

For Further Information Contact: Christopher D. Carlson, Senior Counsel, or Kaitlin C. Bottock, Assistant Chief Counsel.

TCW Metropolitan West Funds, et al. [File No. 812–15556]

Applicants: TCW Metropolitan West Funds, TCW ETF Trust, TCW Funds, Inc., Metropolitan West Asset Management, LLC, and TCW Investment Management Company LLC.

Filing Dates: The application was filed on March 20, 2024 and amended on April 22, 2025, June 23, 2025, and October 3, 2025.

Addresses: Peter Davidson, Esq., *Peter.Davidson@tcw.com;* Brian D. McCabe, Esq., Ropes & Gray LLP, *Brian.McCabe@ropesgray.com.*

For Further Information Contact: Deepak T. Pai, Senior Counsel, or Kaitlin C. Bottock, Assistant Chief Counsel.

The Charles Schwab Family of Funds, et al. [File No. 812–15589]

Applicants: The Charles Schwab Family of Funds, Schwab Capital Trust, Schwab Investments, Schwab Strategic Trust, Laudus Trust, and Charles Schwab Investment Management, Inc.

Filing Dates: The application was filed on June 17, 2024 and amended on April 14, 2025, June 6, 2025, and October 2, 2025.

Addresses: Catherine MacGregor, Esq., Charles Schwab Investment Management, Inc., *catherine.macgregor@schwab.com;* Douglas P. Dick, Esq. and Adam T. Teufel, Esq., Dechert LLP, *douglas.dick@dechert.com* and *adam.teufel@dechert.com.*

For Further Information Contact: Christopher D. Carlson, Senior Counsel, or Trace W. Rakestraw, Senior Special Counsel.

Thornburg Investment Trust, et al. [File No. 812–15688]

Applicants: Thornburg Investment Trust, Thornburg ETF Trust and Thornburg Investment Management, Inc.

Filing Dates: The application was filed on January 8, 2025 and amended on April 21, 2025, June 23, 2025, and October 1, 2025.

Addresses: Garrett Thornburg, 2300 North Ridgetop Road, Santa Fe, New Mexico 87506; Jeremy C. Smith, Ropes & Gray LLP, *Jeremy.Smith@ropesgray.com.*

For Further Information Contact: Deepak T. Pai, Senior Counsel, or Trace W. Rakestraw, Senior Special Counsel.

Touchstone Funds Group Trust, et al. [File No. 812–15582]

Applicants: Touchstone Funds Group Trust, Touchstone Strategic Trust, Touchstone ETF Trust, and Touchstone Advisors, Inc.

Filing Dates: The application was filed on May 31, 2024 and amended on May 1, 2025, June 23, 2025, and October 2, 2025.

Addresses: Terrie A. Wiedenheft, Touchstone Advisors, Inc, 303

Broadway, Suite 1100, Cincinnati, Ohio 45202; and Clair E. Pagnano, Esq. and Stacy L. Fuller, K&L Gates LLP, *clair.pagnano@klgates.com* and *stacy.fuller@klgates.com.*

For Further Information Contact: Kris Easter Guidroz, Senior Counsel, or Kaitlin C. Bottock, Assistant Chief Counsel.

Tweedy, Browne Fund Inc., et al. [File No. 812–15812]

Applicants: Tweedy, Browne Fund Inc. and Tweedy, Browne Company LLC.

Filing Dates: The application was filed on May 23, 2025 and amended on June 17, 2025 and October 2, 2025.

Addresses: Jason J. Minard and Susan Lively, Tweedy, Browne Company LLC, *jminard@tweedy.com* and *slively@tweedy.com;* Kenneth E. Burdon, Esq., Simpson Thacher & Bartlett LLP, *Kenneth.Burdon@stblaw.com.*

For Further Information Contact: Laura L. Solomon, Senior Counsel, or Kaitlin C. Bottock, Assistant Chief Counsel.

Victory Portfolios, et al. [File No. 812–15875]

Applicants: Victory Portfolios, Victory Portfolios II, Victory Portfolios III and Victory Portfolios IV and Victory Capital Management Inc.

Filing Dates: The application was filed on August 11, 2025 and amended on October 1, 2025 and November 21, 2025.

Addresses: Thomas Dusenberry, Victory Capital Management Inc., *tdusenberry@vcm.com;* Jay G. Baris and Matthew J. Kutner, Sidley Austin LLP, *jbaris@sidley.com* and *mkutner@sidley.com.*

For Further Information Contact: Deepak T. Pai, Senior Counsel, or Trace W. Rakestraw, Senior Special Counsel.

Virtus Alternative Solutions Trust, et al. [File No. 812–15619]

Applicants: Virtus Alternative Solutions Trust, Virtus Asset Trust, Virtus Equity Trust, Virtus Event Opportunities Trust, Virtus Investment Trust, Virtus Opportunities Trust, Virtus Strategy Trust, The Merger Fund, ETFis Series Trust I, Virtus ETF Trust II, Virtus Alternative Investment Advisers, LLC and Virtus Investment Advisers, LLC.

Filing Dates: The application was filed on August 28, 2024 and amended on April 11, 2025, June 20, 2025, October 3, 2025, and December 12, 2025.

Addresses: Daphne Chisolm, Virtus Investment Advisers, LLC, *daphne.chisolm@virtus.com.*

For Further Information Contact: Deepak T. Pai, Senior Counsel, or Trace W. Rakestraw, Senior Special Counsel.

For the Commission, by the Division of Investment Management, under delegated authority.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–23492 Filed 12–19–25; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104432; File No. SR–NYSEAMER–2025–73]

Self-Regulatory Organizations; NYSE American LLC; Notice of Filing and Immediate Effectiveness of Proposed Change To Amend Sections 140 and 141 of the NYSE American Company Guide

December 17, 2025.

Pursuant to Section 19(b)(1) [1] of the Securities Exchange Act of 1934 (''Act'') [2] and Rule 19b–4 thereunder,[3] notice is hereby given that, on December 11, 2025, NYSE American LLC (''NYSE American'' or the ''Exchange'') filed with the Securities and Exchange Commission (the ''Commission'') the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. 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 proposes to amend Sections 140 and 141 of the NYSE American Company Guide (the ''Company Guide'') to amend the original and annual listing fees for stock issues. The proposed rule change is available on the Exchange's website at *www.nyse.com,* and at the principal office of the Exchange.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend Sections 140 and 141 of the Company Guide to amend the original and annual listing fees for stock issues. The proposed changes will take effect from the beginning of the calendar year commencing on January 1, 2026.

The Exchange currently charges original listing fees for stock issues on a tiered schedule based on the number of shares outstanding. At the low end of the fee schedule, an original listing fee of $50,000 is charged when there are less than 5,000,000 shares outstanding. At the top of the fee schedule, an original listing fee of $75,000 is charged when there are more than 15,000,000 shares outstanding. There are two intermediate tiers.

The Exchange proposes to eliminate the tiered schedule and charge a flat original listing fee of $75,000 for all stock issues.[4] Transitioning to a flat original listing fee will simplify the Exchange's administrative process for billing original listing fees and also provide greater clarity to issuers seeking a listing on the Exchange. Further, in recent years, the substantial majority of issuers seeking to list a stock issue on the Exchange have had more than 15,000,000 shares outstanding and were therefore subject to the top tier of the original listing fee schedule and the Exchange infrequently lists new classes of warrants. Accordingly, the proposed adoption of a flat original listing fee for stock issues and warrants is unlikely to have any meaningful impact on the fees paid by new issuers listing on the Exchange. In addition, the proposed change will not take effect until January 1, 2026 so all issuers will be on notice of the new fee schedule.

The Exchange currently charges an annual fee of $60,000 to issuers with 50 million or fewer shares outstanding and an annual fee of $80,000 to issuers with more than 50 million shares outstanding. The Exchange proposes to amend Section 141 of the Company Guide to increase the annual fee for

[1] 15 U.S.C. 78s(b)(1).

[2] 15 U.S.C. 78a.

[3] 17 CFR 240.19b–4.

[4] Pursuant to Section 140 of the Company Guide, the original listing fee for a class of warrants is the same as for a stock issue. Accordingly, the Exchange proposes to adopt a flat $75,000 original listing fee for a class of warrants.

issuers with 50 million or fewer shares outstanding to $65,000, and to increase the annual fee for issuers with more than 50 million shares outstanding to $84,000.

The proposed increase to the annual fee for stock issues reflects increases in the costs the Exchange incurs in providing services to listed companies on an ongoing basis including in relation to company events and advocacy on behalf of listed companies, as well as increases in the costs of conducting its related regulatory activities. In 2025, the Exchange increased the number of educational events it hosted for companies listed on the Exchange and also enhanced its facilities that can be used by listed companies. The Exchange proposes to make the aforementioned fee increases to better reflect the Exchange's costs related to listing equity securities and the corresponding value of such listing to companies.

The revised annual fee for stock issues will be applied in the same manner to all issuers with listed securities in the affected categories and the Exchange believes that the changes will not disproportionately affect any specific category of issuers.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,[5] in general, and furthers the objectives of Section 6(b)(4)[6] of the Act, in particular, in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges. The Exchange also believes that the proposed rule change is consistent with Section 6(b)(5) of the Act,[7] in that it is designed to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest and is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

The Exchange believes that it is not unfairly discriminatory and represents an equitable allocation of reasonable fees to amend Section 140 of the Company Guide to transition to a flat original listing fee for stock issues because, as noted above, nearly all companies seeking to list on the Exchange already fall within the top tier of the current fee schedule. Therefore, the proposed change will not have any meaningful impact on most issuers seeking to list on the Exchange. In addition, the proposed change will not take effect until January 1, 2026 so all issuers will be on notice of the new fee schedule.

The Exchange believes that it is not unfairly discriminatory and represents an equitable allocation of reasonable fees to amend Section 141 of the Company Guide to increase the annual fees for listed equity securities as set forth above because of the increased costs incurred by the Exchange since it established the current rates.

The Proposed Changes Are Reasonable

The Exchange believes that the proposed changes to the original and annual fee schedule for listed equity securities are reasonable. In that regard, the Exchange notes that most issuers seeking to list on the exchange already pay a $75,000 original listing fee as they have more than 15,000,000 shares outstanding. The proposed change to adopt a flat original listing fee and eliminate the current tiered structure simplifies the Exchange's billing practices and provides improved clarity to issuers.

Moreover, the Exchange notes that its general costs to support its listed companies have increased, including due to price inflation. The Exchange also continues to expand and improve the services it provides to listed companies. Specifically, the Exchange has (among other things) increased expenditure on listed companies and the value of an NYSE American listing by increasing programming for listed companies and enhancing its conference space which can be utilized by listed companies.

The Exchange operates in a highly competitive marketplace for the listing of the various categories of securities affected by the proposed original and annual fee adjustments. The Commission has repeatedly expressed its preference for competition over regulatory intervention in determining prices, products, and services in the securities markets. Specifically, in Regulation NMS,[8] the Commission highlighted the importance of market forces in determining prices and SRO revenues and, also, recognized that current regulation of the market system ''has been remarkably successful in promoting market competition in its broader forms that are most important to investors and listed companies.'' [9]

The Exchange believes that the ever-shifting market share among the exchanges with respect to new listings and the transfer of existing listings between competitor exchanges demonstrates that issuers can choose different listing markets in response to fee changes. Accordingly, competitive forces constrain exchange listing fees. Stated otherwise, changes to exchange listing fees can have a direct effect on the ability of an exchange to compete for new listings and retain existing listings.

Given this competitive environment, the adoption of the proposed flat original listing fee and increase to the annual listing fee for equity securities represents a reasonable attempt to address the Exchange's costs in servicing these listings while continuing to attract and retain listings.

The Proposal Is an Equitable Allocation of Fees

The Exchange believes its proposal equitably allocates its fees among its market participants.

The Exchange believes that the proposed amendments to the original listing fee for stock issues is equitable because the substantial majority of issuers seeking to list on the Exchange are already paying the top fee under the current schedule and the proposed change, therefore, will not have any meaningful impact on any category of issuer. Further, the annual fees for equity securities are equitable because they do not change the existing framework for such fees, but simply increase the amount of the annual fee to reflect increased operating costs. Similarly, as the fee structure remains effectively unchanged apart from the proposed increases in the rates paid by all issuers, the changes to the annual fee for equity securities neither target nor will they have a disparate impact on any particular category of issuer. Lastly, the proposed change will not take effect until January 1, 2026 so all issuers will be on notice of the new fee schedule.

The Proposal Is Not Unfairly Discriminatory

The Exchange believes that the proposal is not unfairly discriminatory. The proposed fee changes are not unfairly discriminatory among issuers of operating company equity securities because the same fee schedules will apply to all such issuers. Further, the Exchange operates in a competitive environment and its fees are constrained

[5] 15 U.S.C. 78f(b).

[6] 15 U.S.C. 78f(b)(4).

[7] 15 U.S.C. 78f(b)(5).

[8] Securities Exchange Act Release No. 34–51808 (June 9, 2005); 70 FR 37496 (June 29, 2005) (''Regulation NMS'').

[9] *See* Regulation NMS, 70 FR at 37499.

by competition in the marketplace. Other venues currently list all of the categories of securities covered by the proposed fees and if a company believes that the Exchange's fees are unreasonable it can decide either not to list its securities or to list them on an alternative venue.

For the foregoing reasons, the Exchange believes that the proposal is consistent with the Act.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change is designed to ensure that the fees charged by the Exchange accurately reflect the services provided and benefits realized by listed issuers. The market for listing services is extremely competitive. Each listing exchange has a different fee schedule that applies to issuers seeking to list securities on its exchange. Issuers have the option to list their securities on these alternative venues based on the fees charged and the value provided by each listing. Because issuers have a choice to list their securities on a different national securities exchange, the Exchange does not believe that the proposed fee changes impose a burden on competition.

Intramarket Competition

The proposed amended fees will be charged to all listed issuers on the same basis. The Exchange does not believe that the proposed amended fees will have any meaningful effect on the competition among issuers listed on the Exchange.

Intermarket Competition

The Exchange operates in a highly competitive market in which issuers can readily choose to list new securities on other exchanges and transfer listings to other exchanges if they deem fee levels at those other venues to be more favorable. Because competitors are free to modify their own fees, and because issuers may change their chosen listing venue, the Exchange does not believe its proposed fee change can impose any burden on intermarket competition

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were solicited or received with respect to the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Pursuant to Section 19(b)(3)(A)(ii) of the Act,[10] and Rule 19b–4(f)(2) thereunder [11] the Exchange has designated this proposal as establishing or changing a due, fee, or other charge imposed on any person, whether or not the person is a member of the self-regulatory organization, which renders the proposed rule change effective upon filing. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include file number SR–NYSEAMER–2025–73 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–NYSEAMER–2025–73. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–NYSEAMER–2025–73 and should be submitted on or before January 12, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[12]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–23526 Filed 12–19–25; 8:45 am]

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[10] 15 U.S.C. 78s(b)(3)(A)(ii).

[11] 17 CFR 240.19b–4.

[12] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104438; File No. SR–TXSE–2025–002]

Self-Regulatory Organizations; Texas Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Adopt Certain Changes to the Governing Documents of the Exchange's Parent Company

December 17, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the ''Act''),[1] and Rule 19b–4 thereunder,[2] notice is hereby given that on December 16, 2025, Texas Stock Exchange LLC (the ''Exchange'' or ''TXSE'') filed with the Securities and Exchange Commission (''Commission'') the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The Exchange filed the proposal as a ''non-controversial proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act [3] and Rule 19b–4(f)(6) thereunder.[4] 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 filed a proposal to amend and restate: (i) the Sixth Amended and Restated Stockholders' Agreement (the ''Stockholders' Agreement'') of TXSE Group Inc. (''TXSE Group'') as the Seventh Amended and Restated Stockholders' Agreement of TXSE Group; [5] and (ii) the Fifth Amended and Restated Certificate of Incorporation of TXSE Group (the ''Certificate of Incorporation'') as the Sixth Amended and Restated Certificate

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] 15 U.S.C. 78s(b)(3)(A)(iii).

[4] 17 CFR 240.19b–4(f)(6).

[5] The Exchange notes that the Sixth Amended and Restated Stockholders' Agreement will remain in effect until and unless this proposal becomes effective and operative.

of Incorporation of TXSE Group.[6] TXSE Group is the parent company of the Exchange and directly owns 100% of the Exchange. The text of the proposed rule change is provided in Exhibit 5.

The text of the proposed rule change is available on the Commission's website (*https://www.sec.gov/rules/sro.shtml*) at the Exchange's website (*https://txse.com/rule-filings*), and at the principal office of the Exchange.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in Sections A, B, and C below, of the most significant parts of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend and restate the Governing Documents to reflect amendments made in connection with a capital raise by TXSE Group from certain new and existing Stockholders [7] (the ''Transaction'') as further described below. Each of these proposed amendments is discussed below.

Background

The primary purpose of the Exchange's proposal to amend and restate the Stockholders' Agreement and the Certificate of Incorporation in order to add two new Stockholders and to make all necessary corresponding changes. The proceeds resulting from the Transaction will be paid to TXSE Group by the new and existing Stockholders participating in the Transaction, and such proceeds will be used by TXSE Group for general corporate expenses, including to support the operations and regulation of the Exchange, which is a subsidiary of TXSE Group. Although each Stockholder's proportionate ownership of TXSE Group may change as a result of the Transaction, no Stockholder will exceed any ownership or voting limitations applicable to the Stockholders set forth in the Stockholders' Agreement or Certificate of Incorporation after giving effect to the Transaction and the amendments to the Stockholders' Agreement and Certificate of Incorporation proposed herein.[8] None of the amendments to the Governing Documents proposed herein would impact the governance of TXSE Group or the Exchange.

The Transaction and all amendments to the Stockholders' Agreement and Certificate of Incorporation proposed herein were previously approved by the TXSE Group Board on December 4, 2025, in accordance with the Stockholders' Agreement. The Exchange expects the Transaction to be completed pursuant to one or more closings that would occur on or shortly after the date on which the amendments to the Certificate of Incorporation proposed herein become effective.

Authorization and Issuance of Additional Non-Voting SLHC Common Stock

Article FOURTH(a) of the Certificate of Incorporation currently contains provisions related to the authorization and issuance of Common Stock in multiple series including Voting Common Stock, Non-Voting Common Stock, Non-Voting SLHC Common Stock, Non-Voting BHC Common Stock, and Preferred Stock (all defined in Articles FOURTH(a)(i) and (ii)) and specifies the rights associated with each type of Equity Security.[9] The Exchange is proposing to amend Articles FOURTH(a) and FOURTH(a)(i) to increase the authorized stock from eighty million (80,000,000) shares to one hundred million (100,000,000) shares, to increase the authorized Common Stock from seventy million (70,000,000) shares to ninety million (90,000,000) shares, and to increase the authorized Non-Voting BHC Common Stock from ten million (10,000,000) to thirty million (30,000,000). Non-Voting BHC Common Stock is designed to prevent exceeding regulatory thresholds associated with the U.S. Bank Holding Company Act of 1956, as amended (the ''BHCA''), and Regulation Y. As proposed and further described below, Article SIXTH(a)(v) provides the circumstances under which Voting Common Stock held by a bank holding company investor will convert into Non-Voting BHC Common Stock to maintain compliance with applicable regulatory thresholds under the BHCA and Regulation Y, and further provides for protective voting rights for amendments that would significantly and adversely affect the rights of such type of Equity Security.

The purpose of this change is to facilitate compliance of the New Stockholders [10] with requirements and restrictions under the BHCA, and amendments to the BHCA regulations issued by the Board of Governors of the Federal Reserve System regarding the framework for determining ''control'' under the BHCA, as well as interpretations of such amendments by the New Stockholders. The remaining changes applicable to the Stockholders' Agreement and Certificate of Incorporation are further described below.

Stockholders' Agreement

The Exchange is also proposing to make the following changes to the Stockholders' Agreement:

- To add the following definitions under Section 1:
  - d. ''Anti-Dilution Rights'' means collectively, the BofA Anti-Dilution Rights, the BlackRock Anti-Dilution Right, the Citadel Anti-Dilution Right, the Goldman Anti-Dilution Right, the JPM Anti-Dilution Right, the Schwab Anti-Dilution Right and the Warren Anti-Dilution Right.
  - e. ''BHC Entity'' means any of BofA, Goldman, and JPM.
  - l. ''BofA Parent'' means Bank of America Corporation, a Delaware corporation.
  - m. ''BofA Regulatory Sale'' means the right of BofA to sell all, but not less than all, of its shares of Common Stock, in the event that there is a material change to the regulatory environment to which the Company or BofA Parent (or any of its affiliates) is subject that has a material and adverse effect on BofA Parent (or any of its affiliates) (whether

[6] The Exchange notes that the Fifth Amended and Restated Certificate of Incorporation will remain in effect until and unless this proposal becomes effective and operative.

[7] ''Stockholder'' means an owner of shares of TXSE Group who is a party to the Stockholders' Agreement and includes without limitation any owner who, subsequent to the Stockholders' Agreement, acquires any shares of TXSE Group now or hereafter issued by TXSE Group directly from TXSE Group or from a previous owner thereof.

[8] *See* Section 14 of the Stockholders' Agreement, which sets forth certain limitations with respect to the ownership of TXSE Group. The Exchange notes that the proposal contains an amendment to Section 14, which is described below.

[9] As provided in the Stockholders' Agreement, the term ''Equity Securities'' means ''any and all shares of Common Stock and any other securities of TXSE Group convertible into, or exchangeable or exercisable for, such shares of Common Stock.''

[10] The term ''New Stockholders'' includes (i) Banc of America Strategic Investments Corporation and its Permitted Transferees (defined as ''BofA'' under proposed new Section 1(k) of the Stockholders' Agreement); and (ii) Goldman Sachs PSI Global Holdings, LLC, a Delaware limited liability company, and its Permitted Transferees (defined as ''Goldman'' under proposed new Section 1(z) of the Stockholders' Agreement).

caused by a change in regulation that applies to the Company as of the date hereof or a change in the Company's business activities or direction that subjects it to different or additional regulation or otherwise). For the purposes of this Section 1(m), ''affiliate'' shall have the same meaning as that term is defined for purposes of the BHCA.

○ aa. ''Goldman Parent'' means The Goldman Sachs Group, Inc., a Delaware corporation.

○ bb. ''Goldman Regulatory Sale'' means the right of Goldman to sell all, but not less than all, of its shares of Common Stock, in the event that there is a material change to the regulatory environment to which the Company or Goldman Parent (or any of its affiliates) is subject that has a material and adverse effect on Goldman Parent (or any of its affiliates) (whether caused by a change in regulation that applies to the Company as of the date hereof or a change in the Company's business activities or direction that subjects it to different or additional regulation or otherwise). For the purposes of this Section 1(bb), ''affiliate'' shall have the same meaning as that term is defined for purposes of the BHCA.

• To change the following definitions under Section 1:

○ To amend the definition of ''HOLA'' under cc to make a clarifying change to add ''of 1933'' after ''Home Owners Loan Act.''

○ To amend the definition of ''Market Maker'' under kk to make non-substantive clarifying changes.

○ To amend the definition of ''Major Investors'' under jj to add BofA and Goldman.

○ To amend the definition of ''Permitted Transfer'' under pp to make a clarifying change to explicitly add the parent company of BofA, BlackRock, Citadel, and Goldman under permitted transfer rights and to add identical language for both BofA and Goldman (and their Affiliates and parent companies) as for other Major Investors.

○ To amend the definition of ''Transfer'' under bbb to add identical language for BofA and Goldman as for other Major Investors.

○ To amend the definition of ''Warren Incremental Amount'' under fff to add BofA Anti-Dilution Right and Goldman Anti-Dilution Right.

• To add the following sections to provide equivalent privileges, preference, duties, liabilities, obligations, and/or rights as other Major Investors to BofA and Goldman:

○ Section 2(m) and (o) related to BofA and Goldman's observer rights, respectively;

○ Section 2(n) and (p) related to BofA and Goldman's consent rights, respectively;

○ Section 3(c)(iii) related to manner of payment in a Control Transaction;

○ Section 3(e)(vi) and (vii) related to the granting of BofA and Goldman's anti-dilution rights, respectively;

○ Section 3(e)(viii)(6) and (7) related to the right to exercise anti-dilution rights for BofA and Goldman, respectively;

○ Section 7(f) and (g) related to amendment of the Stockholders' Agreement with respect to BofA and Goldman, respectively;

• To amend the following provisions to add reference to BofA and Goldman:

○ Section 2(a) related to voting for the Executive Director;

○ Section 2(q) related to the most favored nations clause;

○ Section 2(s) related to proxy appointment;

○ Section 3(b) related to conditions of a transfer;

○ Section 3(d)(i) related to tag-along rights;

○ Section 3(e)(viii)(9) related to anti-dilution rights;

○ Section 4(a) related to termination of the Stockholders' Agreement;

○ Section 15 related to use of name and logo;

• To make clarifying and clean-up changes to the following provisions:

○ Section 2(d)(i), 2(g)(i), 2(i)(i), and 2(k)(i) related to Observer Rights by adding the words ''and'' and ''further'' to make the language more clear;

○ Section 3(e)(viii)(2), (4), and (5) to update references to the Certificate of Incorporation;

○ Section 3(e)(viii)(8) and (9) to eliminate specific references to anti-dilution rights and rather refer to all other anti-dilution rights;

○ Section 3(g) to reference Section 3(f)(i)–(v), which is a corresponding change and a correction of a typo;

○ Section 3(g) to correct a typo by referring to Section 3(f) instead of specific provisions within 3(f);

○ Section 19(b) to correct a typo by deleting a comma;

○ The Exchange is also proposing to change all references to the ''Sixth Amended and Restated Stockholders' Agreement of TXSE Group Inc.'' to the ''Seventh Amended and Restated Stockholders' Agreement of TXSE Group Inc.''

○ The Exchange is also proposing to change all references to the ''Fifth Amended and Restated Certificate of Incorporation of TXSE Group Inc.'' to the ''Sixth Amended and Restated Certificate of Incorporation of TXSE Group Inc.''

The Exchange is also proposing to make certain corresponding changes throughout to add references to the newly adopted provisions, adjust numbering based on such additions, and to update references to JPM (currently the only BHC Entity) to refer to BHC Entities.

Certificate of Incorporation

The Exchange is also proposing to make the following changes to the Stockholders' Agreement:

• To correct a typo in Section 4 of the introduction to state ''the office of the Secretary of State of the State of Delaware'' instead of ''the office of the Secretary of the State of Delaware.''

• To add the following definitions under Article FIFTH (a):

○ (ii) the term ''BHC Entity'' shall mean any of BofA, Goldman, and JPM.

○ (iv) the term ''BofA'' shall mean Banc of America Strategic Investments Corporation.

○ (vi) the term ''Goldman'' shall mean Goldman Sachs PSI Global Holdings, LLC.

○ (vii) the term ''JPM'' shall mean JPMC Strategic Investments I Corporation.

• To amend the definition of ''HOLA'' under Article SIXTH (a)(iv) to make a clarifying change to add ''of 1933, as amended'' after ''Home Owners Loan Act.''

• To update references to JPM (currently the only BHC Entity) to refer to BHC Entities.

• To amend the definition of ''BHCA'' under Article SIXTH (a)(v)(A) to make a clarifying change to add ''U.S.'' before and '', as amended'' after ''Home Owners Loan Act.''

• The Exchange is also proposing to change all references to the ''Sixth Amended and Restated Stockholders' Agreement of TXSE Group Inc.'' to the ''Seventh Amended and Restated Stockholders' Agreement of TXSE Group Inc.''

The Exchange is also proposing to change all references to the ''Fifth Amended and Restated Certificate of Incorporation of TXSE Group Inc.'' to the ''Sixth Amended and Restated Certificate of Incorporation of TXSE Group Inc.''

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Act and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.[11] Specifically, the Exchange believes the proposed rule

[11] 15 U.S.C. 78f(b).

change is consistent with the objectives of Section 6(b)(1) [12] of the Act in particular, in that such amendments enable the Exchange to be so organized as to have the capacity to be able to carry out the purposes of the Act and to comply with the provisions of the Act, the rules and regulations thereunder, and the rules of the Exchange. The Exchange also believes that the proposed amendments are consistent with Section 6(b)(5) of the Act,[13] which requires the rules of an exchange to be designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest.

Amendments Related to the Transaction, Including Provisions Related to Non-Voting BHC Common Stock

The Exchange believes that making the necessary changes to the Stockholders' Agreement and Certificate of Incorporation to facilitate the Transaction, including the changes related to Non-Voting BHC Common Stock is consistent with the Act, as it would facilitate additional investment and funding for TXSE Group resulting from the Transaction, and such proceeds could be used by TXSE Group for general corporate expenses, including to support the operations and regulation of the Exchange. This would further enable the Exchange to be organized as to have the capacity to carry out the purposes of the Act and to comply with the provisions of the Act, the rules and regulations thereunder, and the rules of the Exchange, and, in turn, would protect investors and the public interest. Further, the Exchange notes that the proposal would put BofA and Goldman on equal footing with the existing Major Investors. Accordingly, the Exchange does not believe that the Transaction, making the necessary changes to the Stockholders' Agreement and Certificate of Incorporation to add BofA and Goldman, and making the corresponding changes related to the Non-Voting BHC Common Stock would in any way restrict the Exchange's ability to be organized as to have the capacity to carry out the purposes of the Act and to comply with the provisions of the Act, the rules and regulations thereunder, and the rules of the Exchange.

As noted above, although each Stockholder's proportionate ownership of TXSE Group may change as a result of the Transaction, no Stockholder will exceed any ownership or voting limitations applicable to the Stockholders as set forth in the Stockholders' Agreement or Certificate of Incorporation after giving effect to the Transaction and the proposed amendments to the Stockholders' Agreement and Certificate of Incorporation.

Therefore, the Exchange believes these proposed changes are appropriate and consistent with Section 6(b)(1) of the Act, in that such amendments enable the Exchange to be so organized as to have the capacity to carry out the purposes of the Act and to comply with the provisions of the Act, the rules and regulations thereunder, and the rules of the Exchange, and because such amendments will not impair the ability of the Exchange to carry out its functions and responsibilities as an ''exchange'' under the Act, and the rules and regulations promulgated thereunder, nor do such amendments impair the ability of the SEC to enforce the Act and the rules and regulations promulgated thereunder with respect to the Exchange.

Conforming and Clarifying Amendments

The Exchange believes the proposed amendments to make clarifications, correct inadvertent drafting errors, delete obsolete language, make conforming changes consistent with the other proposed amendments to the Stockholders' Agreement and Certificate of Incorporation described above, and make other technical and conforming changes to reflect that the Stockholders' Agreement is being amended and restated from the Sixth Amended and Restated Stockholders' Agreement to the Seventh Amended and Restated Stockholders' Agreement and the Certificate of Incorporation is being amended and restated from the Fifth Amended and Restated Certificate of Incorporation to the Sixth Amended and Restated Certificate of Incorporation are consistent with the Act, as such amendments would update and clarify the Stockholders' Agreement and Certificate of Incorporation, thereby increasing transparency and helping to avoid any potential confusion resulting from retaining outdated, obsolete, or unclear provisions.

The Exchange believes the proposed amendments to the Stockholders' Agreement and Certificate of Incorporation described in this proposal are consistent with, and will not interfere with, the self-regulatory obligations of the Exchange. The Exchange importantly notes that it is not proposing to materially alter TXSE Group's or the Exchange's existing governance framework; amend any of the provisions within the Exchange's LLC Agreement related to the Exchange's obligations as a self-regulatory organization or within the Stockholders' Agreement and the Certificate of Incorporation that would impact the Exchange's ability to carry out its obligations as a self-regulatory organization; or to alter any provisions dealing with the availability or protection of information, books and records, undue influence, conflicts of interest, unfair control by an affiliate, or regulatory independence of the Exchange.[14]

For these reasons, the Exchange believes such amendments would enable the Exchange to be so organized as to have the capacity to carry out the purposes of the Act and to comply with the provisions of the Act, the rules and regulations thereunder, and the rules of the Exchange, promote just and equitable principles of trade, remove impediments to and perfect the mechanism of a free and open market, and protect investors and the public interest.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposal will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposal is not intended to address competitive issues but rather is concerned with changes to the Stockholders' Agreement and Certificate of Incorporation in connection with the Transaction as well as updates and other changes to the corporate documents of TXSE Group related to the administration and governance of TXSE Group, as described above.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

The Exchange has neither solicited nor received written comments on the proposed rule change.

[12] 15 U.S.C. 78f(b)(1).

[13] 15 U.S.C. 78f(b)(5).

[14] *See, e.g.,* Securities Exchange Act Release No. 104146 (September 30, 2025), 90 FR 47880 (October 2, 2025) (In the Matter of the Application of Texas Stock Exchange LLC for Registration as a National Securities Exchange; Findings, Opinion, and Order of the Commission) at Section III, A (''Ownership and Governance of TXSE'') and Section III, B (''TXSE Group and Regulation of the Exchange'').

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act [15] and Rule 19b–4(f)(6) [16] thereunder.

A proposed rule change filed under Rule 19b–4(f)(6) normally does not become operative prior to 30 days after the date of filing. Rule 19b–4(f)(6)(iii), however, permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has requested that the Commission waive the 30-day operative delay contained in Rule 19b–4(f)(6)(iii) so that the Exchange may amend the Stockholders' Agreement and Certificate of Incorporation to accommodate the addition of new investors in TXSE Group in order to facilitate the closing of the Transaction as soon as possible. The Commission finds that waiver of the operative delay is consistent with the protection of investors and the public interest because the proposed changes to the Stockholder's Agreement and Certificate of Incorporation to reflect the addition of new investors do not materially alter TXSE Group's governance framework or raise novel issues. Accordingly, the Commission hereby waives the operative delay and designates the proposal operative upon filing.[17]

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposal is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include File No. SR–TXSE–2025–002 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to File No. SR–TXSE–2025–002. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–TXSE–2025–002 and should be submitted on or before January 12, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[18]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–23532 Filed 12–19–25; 8:45 am]

BILLING CODE 8011–01–P

[15] 15 U.S.C. 78s(b)(3)(A)(iii).

[16] 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

[17] For purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

[18] 17 CFR 200.30–3(a)(12), (59).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104420; File No. SR–BX–2025–032]

Self-Regulatory Organizations; Nasdaq BX, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Adopt BX Options 9, Section 25 To Codify an Options Unbundling Rule

December 17, 2025.

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 December 11, 2025, Nasdaq BX, Inc. (''BX'' or ''Exchange'') filed with the Securities and Exchange Commission (''SEC'' or ''Commission'') the 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 proposes to adopt BX Options 9, Section 25 to codify the Exchange's longstanding guidance that the unbundling of orders for any purpose other than best execution is considered conduct inconsistent with just and equitable principles of trade.

The text of the proposed rule change is available on the Exchange's website at *https://listingcenter.nasdaq.com/rulebook/bx/rulefilings,* and at the principal office of the Exchange.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend BX Options 9 by adding a new Section 25 to codify its longstanding guidance that it shall be considered conduct inconsistent with just and equitable principles of trade for any member, member organization, or person associated with or employed by a member or member organization (collectively, ''member'' or ''members'') to split an order into multiple smaller orders for any purpose other than seeking the best execution of the entire order. Members of the Exchange are not allowed to engage in conduct inconsistent with just and equitable principles of trade.[3]

''Unbundling,'' also known as ''trade shredding,'' is the practice of breaking up an order into multiple smaller orders for some purpose other than the best execution of the order. The practice of unbundling has in the past been used for purposes such as improperly maximizing commissions and fees charged to customers, distorting trade data, or circumventing rules pertaining to maximum order size.[4]

The Exchange believes that the unbundling of orders generally serves no purpose to the customer that entered the order and may cause unnecessary delays in the execution of that order. This belief has been reflected in the Exchange's longstanding regulatory guidance to its members.[5]

The impermissibility of unbundling is a well-established principle across the U.S. securities markets. Other options exchanges have anti-unbundling rules or rule interpretations that are similar to the rule being adopted by the Exchange.[6] Additionally, other exchanges have also issued regulatory guidance to their members warning them against the practice of unbundling.[7] Finally, the Financial Industry Regulatory Authority (''FINRA'') also has its own anti-unbundling rule, FINRA Rule 5290, which specifies, in part, that ''[n]o member . . . shall engage in conduct that has the intent or effect of splitting any order into multiple smaller orders for execution or any execution into multiple smaller executions for transaction reporting for the primary purpose of maximizing a monetary or in-kind amount to be received by the member . . . as a result of the execution of such orders or the transaction reporting of such executions.''

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,[8] in general, and furthers the objectives of Section 6(b)(5) of the Act,[9] in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general to protect investors and the public interest, by deterring and helping to prevent the distortive practice of unbundling.

The Exchange believes that the unbundling of orders generally serves no purpose to the customer that entered the order and may cause unnecessary delays in the execution of that order. Codifying its longstanding guidance in its rulebook that unbundling is conduct inconsistent with just and equitable principles of trade is thus designed to promote just and equitable principles of trade. Additionally, by defining unbundling as the practice of splitting an order into multiple smaller orders for any purpose other than seeking the best execution of the entire order, the proposal is designed to promote best execution and thus protect investors and the public interest.

Additionally, the Exchange reiterates that the proposed rule is substantively identical to NYSE American Rule 995NY(d) and it is consistent with the rules and regulatory guidance of other exchanges, as well as FINRA Rule 5290.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. In terms of intra-market competition, the Exchange notes that the proposed rule will apply equally to all members of the Exchange. Additionally, in terms of intermarket competition, the Exchange notes that the proposed rule is consistent with the rules of other exchanges, as well as the rules of FINRA.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were either solicited or received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act[10] and subparagraph (f)(6) of Rule 19b–4 thereunder.[11]

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings

[3] *See* BX General 9, Section 1(a) (''A member, in the conduct of its business, shall observe high standards of commercial honor and just and equitable principles of trade.'').

[4] *See, e.g.,* Securities Exchange Act Release No. 62667 (Aug. 9, 2010), 75 FR 50013 (Aug. 16, 2010) (File No. SR–NYSEAmex–2010–77) (Self-Regulatory Organizations; NYSE Amex, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending Rule 995NY).

[5] *See* Options Regulatory Alert #2025–34 (Aug. 29, 2025), *available at https://www.nasdaqtrader.com/MicroNews.aspx?id=ORA2025-34;* Options Regulatory Alert #2016–6 (Feb. 17, 2016), *available at https://www.nasdaqtrader.com/MicroNews.aspx?id=ORA2016-6;* and Options Regulatory Alert #2016–4 (Jan. 22, 2016), *available at https://www.nasdaqtrader.com/MicroNews.aspx?id=ORA2016-4.*

[6] *See, e.g.,* NYSE American Rule 995NY(d) (''It shall be considered conduct inconsistent with just and equitable principles of trade for an ATP Holder to split an order into multiple smaller orders for any purpose other than seeking the best execution of the entire order.''), NYSE Arca Rule 11.2(g) (''An ETP Holder may not split any order into multiple orders for any purpose other than seeking the best execution of the entire order.''), and MIAX Chapter III, Rule 301, Interpretation .03 (''It shall be considered conduct inconsistent with just and equitable principles of trade and a violation of Rule 301 for a Member to split an order into multiple smaller orders for any purpose other than seeking the best execution of the entire order.'').

[7] *See, e.g.,* Cboe Regulatory Circular RG–15–011 (Sept. 23, 2015) (''Please note that unbundling of orders greater than 5 contracts into 1 to 5 lot increments for the purpose of achieving small order preference in favor of any [Designated Primary Market-Maker] or [Lead Market-Maker] may be a violation of CBOE Rule 4.1, Just and Equitable Principles of Trade''), *available at https://cdn.cboe.com/resources/regulation/circulars/regulatory/RG15-130.pdf.*

[8] 15 U.S.C. 78f(b).

[9] 15 U.S.C. 78f(b)(5).

[10] 15 U.S.C. 78s(b)(3)(A)(iii).

[11] 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

to determine whether the proposed rule should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include file number SR–BX–2025–032 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–BX–2025–032. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–BX–2025–032 and should be submitted on or before January 12, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[12]

Sherry R. Haywood,

Assistant Secretary.

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[12] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104431; File No. SR–PHLX–2025–73]

Self-Regulatory Organizations; Nasdaq PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Discontinue the Good-Till-Cancelled Time-in-Force Order Attribute in Its Equities Market

December 17, 2025.

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 December 16, 2025, Nasdaq PHLX LLC (''PHLX'' or ''Exchange'') filed with the Securities and Exchange Commission (''SEC'' or ''Commission'') the 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 proposes to discontinue the Good-Till-Cancelled Time-in-Force Order Attribute in its equities market.

The text of the proposed rule change is available on the Exchange's website at *https://listingcenter.nasdaq.com/rulebook/phlx/rulefilings,* and at the principal office of the Exchange.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to discontinue the Time-in-Force of Good-Till-Cancelled from its equities market.

Participants who trade equities in the Exchange can choose among many Order Types.[3] Participants can also choose to apply different Order Attributes to their Orders.[4] One of those Order Attributes is Time-in-Force (''TIF'').[5] The TIF assigned to an Order is the period of time that the System will hold the Order for potential execution. Participants specify an Order's TIF by designating a time at which the Order will become active and a time at which the Order will cease to be active.[6] Among the times available for Order deactivation is one year after Order entry.[7]

An Order that is designated to deactivate one year after entry may be referred to as a ''Good-till-Cancelled'' or ''GTC'' Order. If a GTC Order is designated as eligible for execution during Market Hours [8] only, it may be referred to as having a Time in Force of ''Market Hours Good-till-Cancelled'' or ''MGTC.'' [9] If a GTC Order is designated as eligible for execution during System Hours,[10] it may be referred to as having a Time in Force of ''System Hours Good-till-Cancelled'' or ''SGTC.'' [11] Therefore, both in the Exchange's rules and in this filing, references to the TIF of GTC include both the TIF of MGTC and the TIF of SGTC.

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] The term ''Order'' means an instruction to trade a specified number of shares in a specified System Security submitted to the PHLX Equities Market by a Participant. An ''Order Type'' is a standardized set of instructions associated with an Order that define how it will behave with respect to pricing, execution, and/or posting to the PSX Book when submitted to PHLX. *See* PHLX Equity 1, Section 1(e). The PSX Book is a montage for quotes and orders that collects and ranks all quotes and orders submitted by Participants. *See* PHLX Equity 1, Section 1(a)(1).

[4] An ''Order Attribute'' is a further set of variable instructions that may be associated with an Order to further define how it will behave with respect to pricing, execution, and/or posting to the PSX Book when submitted to PHLX. The available Order Types and Order Attributes, and the Order Attributes that may be associated with particular Order Types, are described in Equity 4, Rules 3301A and 3301B. One or more Order Attributes may be assigned to a single Order; provided, however, that if the use of multiple Order Attributes would provide contradictory instructions to an Order, the System will reject the Order or remove non-conforming Order Attributes. *See id.*

[5] *See* PHLX Equity 4, Rule 3301B(a).

[6] *See id.*

[7] *See id.*

[8] Market Hours means the period of time beginning at 9:30 a.m. ET and ending at 4:00 p.m. ET (or such earlier time as may be designated by the Exchange on a day when the Exchange closes early). *See* PHLX Equity 1, Section 1(g).

[9] *See* PHLX Equity 4, Rule 3301B(a)(3).

[10] System Hours means the period of time beginning at 8:00 a.m. ET and ending at 8:00 p.m. ET (or such earlier time as may be designated by the Exchange on a day when the Exchange closes early). *See* PHLX Equity 1, Section 1(g).

[11] *See* PHLX Equity 4, Rule 3301B(a)(3).

The Exchange proposes to discontinue the availability of the GTC TIF on its equities market. In order to do so, the Exchange proposes to modify PHLX Equity 4, Rule 3301B(a) to delete ''one year after entry'' from the list of available times for deactivating an Order. The Exchange also proposes to modify PHLX Equity 4, Rule 3301B(a)(3), which contains the definition of the GTC TIF, by deleting it in its entirety and reserving that rule number.

The Exchange also proposes to make the following conforming changes to its Equity Rules, to delete all other references to GTC Orders:

- PHLX Equity 4, Rule 3301A(b)(5)(B) specifies that a Market Maker Peg Order may not have a TIF of GTC. The Exchange proposes to remove this reference to GTC.
- PHLX Equity 4, Rule 3311 concerns procedures in response to issuer corporate actions, including any dividend (whether payable in cash or securities or both), payment, distribution, forward or reverse stock split, symbol change, or change in primary listing venue. Rule 3311(b) contains only such procedures that are specific to Orders with a TIF of GTC. Therefore, the Exchange proposes to remove Rule 3311(b) in its entirety. Consistent with this change, the Exchange proposes to redesignate Rule 3311(a) as Rule 3311, and to remove the introductory ''Except as provided below,'' introductory phrase to that rule.
- PHLX Equity 6, Section 5 sets out the risk settings that the Exchange offers to a Participant's activities on the Exchange. Section 5(c) concerns Cancel-on-Disconnect Control. This optional control allows a Participant, when it experiences a disruption in its connection to the Exchange, to immediately cancel all pending Exchange Orders except GTC Orders. The Exchange proposes to remove this reference to GTC Orders.

Starting on the day that the Exchange discontinues the GTC TIF Order Attribute, any new GTC Orders sent to the Exchange will be rejected. Any GTC Orders remaining on the PSX Book at the close of the trading day immediately preceding the discontinuation of the GTC TIF Order Attribute will be cancelled by the Exchange. The discontinuation of the GTC TIF Order Attribute will become operative in the first quarter of 2026. The Exchange currently intends to discontinue GTC Orders on February 2, 2026. Therefore, any GTC Orders remaining on the PSX Book at the close of trading on January 30, 2026, would be cancelled by the Exchange.[12] If the Exchange were to postpone this February 2, 2026, discontinuation date to a later date in the first quarter of 2026, the new discontinuation date would be communicated by the Exchange through an Equity Trader Alert.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,[13] in general, and furthers the objectives of Section 6(b)(5) of the Act,[14] in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general to protect investors and the public interest.

It is consistent with the Act for the Exchange to modify the Order Attributes available on equities orders on the Exchange. PHLX has found that very few Participants avail themselves of the GTC TIF. Retaining this functionality adds complexity to the Exchange's rulebook that outweighs its utility to Participants. Discontinuing this disused functionality will promote just and equitable principles of trade and remove impediments to and perfect the mechanism of a free and open market and a national market system by streamlining the TIFs offered on the Exchange.

It is also consistent with the Act to delete all references GTC Orders found in the Exchange's listing rules and Equity Rules. Removing this now-obsolete rule text will promote just and equitable principles of trade and remove impediments to and perfect the mechanism of a free and open market and a national market system by avoiding any possible confusion as to the discontinuation of the GTC TIF functionality.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule changes will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. In this regard, proposed changes that streamline the Order Attributes available on the Exchange are pro-competitive because they bolster the efficiency, functionality, and overall attractiveness of the Exchange in an absolute sense and relative to its peers. Moreover, the proposed changes will not unduly burden intra-market competition among various Exchange participants. PHLX has observed that very few Participants currently avail themselves of the GTC TIF, so that it is no longer worthwhile for the Exchange to retain this functionality and its attendant complexity. The Exchange would continue to offer Participants many other TIF options to help them achieve their trading objectives. Furthermore, if there are Participants who are dissatisfied with the proposal, they are free to shift their order flow to competing venues that may offer them order handling functionality that better suits their trading objectives.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were either solicited or received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act[15] and subparagraph (f)(6) of Rule 19b–4 thereunder.[16]

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

[12] *See* Nasdaq Equity Trader Alert #2025–83, ''Nasdaq to Decommission Good-Till-Cancelled (GTC) Orders'' (Oct. 24, 2025), *available at https://www.nasdaqtrader.com/TraderNews.aspx?id=ETA2025-83;* Nasdaq Equity Trader Alert #2025–97, ''UPDATE IN TIMING: Nasdaq to Decommission Good-Till-Cancelled (GTC) Orders'' (Dec. 3, 2025), *available at https://www.nasdaqtrader.com/TraderNews.aspx?id=ETA2025-97.*

[13] 15 U.S.C. 78f(b).

[14] 15 U.S.C. 78f(b)(5).

[15] 15 U.S.C. 78s(b)(3)(A)(iii).

[16] 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include file number SR–PHLX–2025–73 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–PHLX–2025–73. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–PHLX–2025–73 and should be submitted on or before January 12, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[17]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–23525 Filed 12–19–25; 8:45 am]

BILLING CODE 8011–01–P

[17] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104440; File No. SR–CBOE–2025–074]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Order Instituting Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change To Amend Functionality Relating to the Processing of Auction Responses

December 17, 2025.

I. Introduction

On September 30, 2025, Cboe Exchange, Inc. (''Exchange'' or ''Cboe'') filed with the Securities and Exchange Commission (''Commission''), pursuant to Section 19(b)(1)[1] of the Securities Exchange Act of 1934 (''Act'')[2] and Rule 19b–4 thereunder,[3] a proposed rule change to amend the maximum amount of time permitted for processing auction responses in non-FLEX classes. The proposed rule change was published for comment in the **Federal Register** on October 3, 2025.[4] On November 3, 2025, pursuant to Section 19(b)(2)(A)(ii)(I) of the Act,[5] 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.[6] The Commission has not received any comments on the proposal. Pursuant to Section 19(b)(2)(B) of the Act,[7] the Commission is hereby instituting proceedings to determine whether to approve or disapprove the proposed rule change.

II. Description of the Proposed Rule Change

The Exchange currently offers the following auction and exposure mechanisms (''auctions''): Complex Order Auction (''COA''),[8] Step Up Mechanism (''SUM''),[9] Automated Improvement Mechanism (''AIM''),[10] Complex AIM (''C–AIM''),[11] Solicitation Auction Mechanism (''SAM''),[12] Complex SAM (''C–SAM''),[13] FLEX Auction process,[14] FLEX AIM,[15] and FLEX SAM.[16] In general in these auctions, the System[17] electronically exposes eligible orders for an Exchange-determined period of time in accordance with the applicable Exchange Rule, during which time, in response to an auction notification message, Users[18] may submit auction responses or auction response messages.

Cboe Rule 5.25(c) provides that at the conclusion of an auction response or exposure period, the System will continue to process any messages in its inbound queue that were received by the System before the end of the auction response or exposure period, as identified by each message's timestamp, for up to an Exchange-determined period of time on a class-by-class basis. This Exchange-determined period of time may not exceed 100 milliseconds, except in the case of non-FLEX S&P 500 Index options ''SPX options.''[19] For non-FLEX SPX options, this Exchange-determined period of time plus the length of the auction response or exposure period, as applicable, may not exceed 1000 milliseconds (until December 31, 2025).[20] The applicable auction will execute once all messages, including auction responses, received before the end time of the auction response period have been processed or the Exchange-determined maximum time limit has elapsed, whichever occurs first.[21]

The Exchange is proposing to make permanent the non-FLEX SPX functionality and broaden it such that it applies to all non-FLEX option classes,

[1] 15 U.S.C. 78s(b)(1).

[2] 15 U.S.C. 78a.

[3] 17 CFR 240.19b–4.

[4] *See* Securities Exchange Act Release No. 104159 (Sep. 30, 2025), 90 FR 48094 (''Notice'').

[5] *See* 15 U.S.C. 78s(b)(2)(A)(ii)(I).

[6] *See* Securities Exchange Act Release No. 104173, 90 FR 51424 (Nov. 17, 2025). The Commission designated January 1, 2026, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.

[7] 15 U.S.C. 78s(b)(2)(B).

[8] *See* Cboe Rule 5.33(d).

[9] *See* Cboe Rule 5.35.

[10] *See* Cboe Rule 5.37.

[11] *See* Cboe Rule 5.38.

[12] *See* Cboe Rule 5.39.

[13] *See* Cboe Rule 5.40.

[14] *See* Cboe Rule 5.72(c).

[15] *See* Cboe Rule 5.73.

[16] *See* Cboe Rule 5.74.

[17] The term ''System'' means the Exchange's hybrid trading platform that integrates electronic and open outcry trading of option contracts on the Exchange, and includes any connectivity to the foregoing trading platform that is administered by or on behalf of the Exchange, such as a communications hub. *See* Cboe Rule 1.1.

[18] The term ''User'' means any TPH or sponsored user who is authorized to obtain access to the System pursuant to Cboe Rule 5.5. *See* Cboe Rule 1.1.

[19] *See* Cboe Rule 5.25(c); *see also* Securities Exchange Act Release No. 97738 (June 15, 2023), 88 FR 40878 (June 22, 2023) (order approving SR–CBOE–2022–051, which established the 100-millisecond maximum processing time period) (''100 Millisecond Order'').

[20] *See* Cboe Rule 5.25(c); *see also* Securities Exchange Act Release No. 102966 (May 1, 2025), 90 FR 19330 (May 7, 2025) (SR–CBOE–2025–031). The auction response processing time is currently set to 900 milliseconds for SPX options and 100 milliseconds for all other classes. *See* Notice, *supra* note 4, at 48095, n. 13.

[21] *See* Notice, *supra* note 4, at 48095.

and the Exchange is proposing not to apply any auction response processing time to FLEX auctions.[22] Specifically, the Exchange is proposing to amend Cboe Rule 5.25(c) to provide that, for non-FLEX auction or exposure mechanisms, the System processing time for any messages in its inbound queue that were received by the System before the end of the auction response or exposure period (as identified by each message's timestamp), plus the length of the auction response or exposure period, as applicable, may not exceed 1000 milliseconds.[23] Only auction responses submitted during the auction response or exposure period would be eligible for processing,[24] in time priority,[25] and the proposed rule change would make no changes to how the auction rules operate regarding allocation and execution priority.[26]

The Exchange states, among other things,[27] that the proposed, increased maximum processing time will result in more timely-submitted auction responses having the opportunity to participate in the auction and being executed in all classes, particularly in times of volatility and high message traffic.[28] According to the Exchange, this may provide further opportunities for auctioned orders to receive price improvement, and may encourage liquidity providers to submit more auction responses, which may contribute to a deeper, more liquid action process.[29] The Exchange believes the proposal will continue to appropriately balance providing investors with timely processing of their options quote and order messages with providing investors who submit orders that are auctioned with additional liquidity.[30] The Exchange also states that given the much longer length of FLEX auctions, which may last three seconds to five minutes,[31] the Exchange believes an increase in auction response processing is unnecessary for FLEX SPX options.[32]

The Exchange provides certain data in support of its proposal. Specifically, the Exchange states that, in 2025 prior to May 12 (the date on which the Exchange implemented the longer auction processing response time for non-FLEX SPX options), the percentage of auction responses in SPX that were received by the System before the end of the auction period (*i.e.,* had received a Network Interface Card timestamp) but were rejected because the Exchange could not process them before the end of the combined auction response or exposure period (as applicable) plus the then-existing extra processing time, reached over 20% on several occasions and averaged approximately 7.64%.[33] Between May 12 and September 5, this percentage was nearly 0, according to the Exchange.[34] Despite the maximum auction response processing time being 900 milliseconds, the average length of that time period used since that time was only about 14 milliseconds.[35] The Exchange believes, given the continued increase in options volumes across the industry (and thus all classes), that all classes could benefit from the additional processing times.[36]

III. Proceedings To Determine Whether To Approve or Disapprove the Proposed Rule Change

The Commission hereby institutes proceedings pursuant to Section 19(b)(2)(B) of the Act [37] to determine whether the Exchange's proposed rule change should be approved or disapproved. Institution of proceedings does not indicate that the Commission has reached any conclusions with respect to any of the issues involved. Rather, the Commission seeks and encourages interested persons to provide additional comment on the proposed rule change to inform the Commission's analysis of whether to approve or disapprove the proposed rule change.

Pursuant to Section 19(b)(2)(B) of the Act,[38] the Commission is providing notice of the grounds for disapproval under consideration. The Commission is instituting proceedings to allow for additional analysis of, and input from commenters with respect to, the consistency of the proposed rule change with the Act and, in particular, Section 6(b)(5) of the Act,[39] which requires that the rules of a national securities exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system and, in general, to protect investors and the public interest, and not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

Under the Commission's Rules of Practice, the ''burden to demonstrate that a proposed rule change is consistent with the [Act] and the rules and regulations issued thereunder . . . is on the self-regulatory organization that proposed the rule change.'' [40] The description of a proposed rule change, its purpose and operation, its effect, and a legal analysis of its consistency with applicable requirements must all be sufficiently detailed and specific to support an affirmative Commission finding,[41] and any failure of a self-regulatory organization to provide this information may result in the Commission not having a sufficient basis to make an affirmative finding that a proposed rule change is consistent with the Act and the applicable rules and regulations.[42]

As discussed above, currently, the Exchange-determined period of additional processing time for timely-received auction responses may not exceed 100 milliseconds, except that this maximum processing time is 1000 milliseconds for auctions in non-FLEX SPX options. The Exchange's proposal would increase to 1000 milliseconds the maximum processing time for all non-FLEX classes (and make the 1000-millisecond maximum processing time period permanent for non-FLEX SPX classes), and no longer apply an auction message processing time to any FLEX auctions.

The Commission is concerned that the proposal does not provide an adequate basis, at this time, for the Commission

[22] *See* proposed Cboe Rule 5.25(c); *see also* Notice, *supra* note 4, at 48095, n. 17. The term ''FLEX auction'' refers to the FLEX Auction process, FLEX AIM, and FLEX SAM.

[23] *See* proposed Cboe Rule 5.25(c). The Exchange will announce the length of the Exchange-determined processing period with reasonable advance notice via Exchange Notice. *See* Cboe Rule 5.25(c).

[24] *See* Notice, *supra* note 4, at 48095.

[25] *See id.* at 48097.

[26] *See id.* at 48097, 48098.

[27] *See generally,* Notice, *supra* note 4, for the entirety of the Exchange's statements in support of its proposal.

[28] *See* Notice, *supra* note 4, at 48095–96. The Exchange states that it generally experiences significant increases in volumes and messages traffic when the market experiences volatility. As a result, the Exchange states that it has observed deeper pending message queues, which results in an increased number of timely received auction responses not being processed as part of the execution at the conclusion of an auction. The Exchange believes, based on its observations, that the proposed maximum time may increase the number of timely received auction responses that may execute against an auction order. *See id.* at 48096.

[29] *See id.* at 48096, 48097.

[30] *See id.* at 48096.

[31] *See* Cboe Rules 5.72(c)(1)(F), 5.73(c)(3), and 5.74(c)(3).

[32] *See* Notice, *supra* note 4, at 48098.

[33] *See id.* at 48096.

[34] *See id.*

[35] *See id.*

[36] *See id.*

[37] 15 U.S.C. 78s(b)(2)(B).

[38] *Id.*

[39] 15 U.S.C. 78f(b)(5).

[40] Rule 700(b)(3), Commission Rules of Practice, 17 CFR 201.700(b)(3).

[41] *Id.*

[42] *Id.*

to conclude that the proposed increase to the maximum processing time for auction messages in non-FLEX classes other than SPX and the proposed non-application of any auction response processing time to FLEX auctions would be consistent with the Act. While the Exchange sets forth benefits that could accrue from the proposal, the data it proffers in support of the proposal is specific to its experience with non-FLEX SPX options. The proposal does not set forth data directly supporting the proposed increase in the maximum processing time for non-FLEX classes other than SPX.[43] The proposal also states that an increase in auction response processing time is unnecessary for FLEX SPX options in light of the fact that FLEX auctions may last three seconds to five minutes—a proposition with which the Commission agrees. But the proposal does not currently set forth support for the proposed non-application of any auction response processing time to any FLEX auction, which is an aspect of the proposal that, in the Commission's view, is distinct from not increasing the auction response processing time for FLEX SPX options. Lastly, the Commission also seeks comment on whether the proposal presents any market risk due to a longer auction processing time for auction responses or the cancellation of auction responses that have been submitted during the auction response period.

Accordingly, the Commission is instituting proceedings to allow for additional consideration and comment on the issues raised herein, including as to whether the proposal is consistent with the Act.[44]

IV. Commission's Solicitation of Comments

The Commission requests written views, data, and arguments with respect to the concerns identified above as well as any other relevant concerns. Such comments should be submitted by January 12, 2026. Rebuttal comments should be submitted by January 26, 2026. Although there do not appear to be any issues relevant to approval or disapproval that would be facilitated by an oral presentation of views, data, and arguments, the Commission will consider, pursuant to Rule 19b–4, any request for an opportunity to make an oral presentation.[45]

The Commission asks that commenters address the sufficiency and merit of the Exchange's statements in support of the proposal, in addition to any other comments they may wish to submit about the proposed rule change.

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include file number SR–CBOE–2025–074 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–CBOE–2025–074. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–CBOE–2025–074 and should be submitted on or before January 12, 2026. Rebuttal comments should be submitted by January 26, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[46]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–23534 Filed 12–19–25; 8:45 am]

BILLING CODE 8011–01–P

[43] *See, e.g.,* 100 Millisecond Order, *supra* note 19, at 40878 n. 21 (stating that an Exchange review indicated that approximately 55% of auction responses had no opportunity to execute in their respective auctions notwithstanding being submitted within the auction response period).

[44] *See* 15 U.S.C. 78f(b)(5) and (8).

[45] 15 U.S.C. 78s(b)(2). Section 19(b)(2) of the Act grants the Commission flexibility to determine what type of proceeding—either oral or notice and opportunity for written comments—is appropriate for consideration of a particular proposal by an SRO. *See* Securities Acts Amendments of 1975, Report of the Senate Committee on Banking, Housing and Urban Affairs to Accompany S. 249, S. Rep. No. 75, 94th Cong., 1st Sess. 30 (1975).

[46] 17 CFR 200.30–3(a)(57).

SMALL BUSINESS ADMINISTRATION

Interest Rates

The Small Business Administration publishes an interest rate called the Optional Peg Rate (13 CFR 120.214) on a quarterly basis. This rate is a weighted average cost of money to the government for maturities similar to the average SBA direct loan. This rate may be used as a base rate for guaranteed fluctuating interest rate SBA loans. This rate will be 4.50 percent for the January–March quarter of FY 2026.

Pursuant to 13 CFR 120.921(b), the maximum legal interest rate for any Third Party Lender's commercial loan which funds any portion of the cost of a 504 project (see 13 CFR 120.801) shall be 6% over the New York Prime rate or, if that exceeds the maximum interest rate permitted by the constitution or laws of a given State, the maximum interest rate will be the rate permitted by the constitution or laws of the given State.

Daniel J. Pische,

Director, Office of Financial Assistance.

[FR Doc. 2025–23607 Filed 12–19–25; 8:45 am]

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DEPARTMENT OF STATE

[Public Notice: 12839]

60-Day Notice of Proposed Information Collection: Adoptive Family Relief Act Refund Application DS–7781

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 *February 20, 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–2025–0368'' in the Search field. Then click the ''Comment Now'' button and complete the comment form.
- *Email: fees@state.gov.* You must include the DS form number (DS–7781), 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 Victoria Choe, who may be reached at 771–205–2240 or at *fees@state.gov.*

SUPPLEMENTARY INFORMATION:

- *Title of Information Collection:* Adoptive Family Relief Act Refund Application.
- *OMB Control Number:* 1405–0223.
- *Type of Request:* Extension of a Currently Approved Collection.
- *Originating Office:* CA/C.
- *Form Number:* DS–7781.
- *Respondents:* Immigrant Visa Petitioners.
- *Estimated Number of Respondents:* 5.
- *Estimated Number of Responses:* 5.
- *Average Time per Response:* 5 Minutes.
- *Total Estimated Burden Time:* 1.6 Hours.
- *Frequency:* On Occasion.
- *Obligation to Respond:* Required to Obtain or Retain a Benefit.

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 Adoptive Family Relief Act (Pub. L. 114–70) amended Section 221(c) of the Immigration and Nationality Act (INA), 8 U.S.C. 1201(c), to allow for the waiver or refund certain immigrant visa fees for a lawfully adopted child, or a child coming to the United States to be adopted by a United States citizen, subject to criteria prescribed by the Secretary of State.

The waiver or refund provides support and relief to U.S. citizen families seeking to bring their adoptive children home to the United States but have not been able to due to country specific limitations. For example, if a country suspends the issuance of ''exit permits'' for children who were adopted, U.S. citizen families repeatedly pay visa renewal and related fees, while also continuing to be separated from their adopted children. The DS–7781 form collects information to determine the extra fees these families have paid and refunds them in accordance with the Adoptive Family Relief Act.

Methodology

The collection will be hosted on the Department of State website to be printed, filled out, and eventually sent to the consular section where the adoption case was originally processed.

Vlad Lipschutz,

Deputy Assistant Secretary for Resources, Bureau of Consular Affairs, Department of State.

[FR Doc. 2025–23627 Filed 12–19–25; 8:45 am]

BILLING CODE 4710–06–P

DEPARTMENT OF STATE

[Public Notice: 12885]

Notice of Determinations; Culturally Significant Objects Being Imported for Exhibition—Determinations: ''Collaborating in Conflict: The Yeats Family and the Public Arts'' Exhibition

SUMMARY: Notice is hereby given of the following determinations: I hereby determine that certain objects being imported from abroad pursuant to an agreement with their foreign owner or custodian for temporary display in the exhibition ''Collaborating in Conflict: The Yeats Family and the Public Arts'' at the McMullen Museum of Art, Boston College, Boston, Massachusetts, and at possible additional exhibitions or venues yet to be determined, are of cultural significance, and, further, that their temporary exhibition or display within the United States as aforementioned is in the national interest. I have ordered that Public Notice of these determinations be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: Reed Liriano, Program Coordinator, Office of the Legal Adviser, U.S. Department of State (telephone: 202–632–6471; email: *section2459@state.gov*). The mailing address is U.S. Department of State, L/PD, 2200 C Street NW (SA–5), Suite 5H03, Washington, DC 20522–0505.

SUPPLEMENTARY INFORMATION: The foregoing determinations were made pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.;* 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, Delegation of Authority No. 236–3 of August 28, 2000, and Delegation of Authority No. 523 of December 22, 2021.

Stefanie E. Williams,

Deputy Assistant Secretary for Professional and Cultural Exchanges, Bureau of Educational and Cultural Affairs, Department of State.

[FR Doc. 2025–23622 Filed 12–19–25; 8:45 am]

BILLING CODE 4710–05–P

DEPARTMENT OF STATE

[Public Notice: 12887]

Notice of Determinations; Culturally Significant Objects Being Imported for Exhibition—Determinations: ''Lives and Literacy in Ancient Egypt'' Exhibition

SUMMARY: Notice is hereby given of the following determinations: I hereby determine that certain objects being imported from abroad pursuant to an agreement with their foreign owner or custodian for temporary display in the exhibition ''Lives and Literacy in Ancient Egypt'' at the Harry Ransom Center, University of Texas at Austin, in Austin, Texas, and at possible additional exhibitions or venues yet to be determined, are of cultural significance, and, further, that their temporary exhibition or display within the United States as aforementioned is in the national interest. I have ordered that Public Notice of these determinations be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: Reed Liriano, Program Coordinator, Office of the Legal Adviser, U.S. Department of State (telephone: 202–632–6471; email: *section2459@state.gov*). The mailing address is U.S. Department of State, L/PD, 2200 C Street NW (SA–5), Suite 5H03, Washington, DC 20522–0505.

SUPPLEMENTARY INFORMATION: The foregoing determinations were made pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.;* 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, Delegation of Authority No. 236–3 of August 28, 2000, and Delegation of Authority No. 523 of December 22, 2021.

Stefanie E. Williams,

Deputy Assistant Secretary for Professional and Cultural Exchanges, Bureau of Educational and Cultural Affairs, Department of State.

[FR Doc. 2025–23629 Filed 12–19–25; 8:45 am]

BILLING CODE 4710–05–P

DEPARTMENT OF STATE

[Public Notice: 12886]

Notice of Determinations; Culturally Significant Objects Being Imported for Exhibition—Determinations: ''Giorgio Griffa: Paths in the Forest'' Exhibition

SUMMARY: Notice is hereby given of the following determinations: I hereby determine that certain objects being imported from abroad pursuant to an agreement with their foreign owner or custodian for temporary display in the exhibition ''Giorgio Griffa: Paths in the Forest'' at The Sterling and Francine Clark Art Institute, Williamstown, Massachusetts, and at possible additional exhibitions or venues yet to be determined, are of cultural significance, and, further, that their temporary exhibition or display within the United States as aforementioned is in the national interest. I have ordered that Public Notice of these determinations be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: Reed Liriano, Program Coordinator, Office of the Legal Adviser, U.S. Department of State (telephone: 202–632–6471; email: *section2459@state.gov*). The mailing address is U.S. Department of State, L/PD, 2200 C Street NW (SA–5), Suite 5H03, Washington, DC 20522–0505.

SUPPLEMENTARY INFORMATION: The foregoing determinations were made pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.;* 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, Delegation of Authority No. 236–3 of August 28, 2000, and Delegation of Authority No. 523 of December 22, 2021.

Stefanie E. Williams,

Deputy Assistant Secretary for Professional and Cultural Exchanges, Bureau of Educational and Cultural Affairs, Department of State.

[FR Doc. 2025–23623 Filed 12–19–25; 8:45 am]

BILLING CODE 4710–05–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Docket No. FAA–2025–0493]

Agency Information Collection Activities: Requests for Comments; Clearance of Renewed Approval of Information Collection: Hazardous Materials Training Requirements

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, FAA invites public comments about our intention to request the Office of Management and Budget (OMB) approval to renew an information collection. The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published on June 17, 2025. Two comments were received and responded to in the supporting statement accessible following the instructions outlined in the **ADDRESSES** section of this notice. This collection involves the FAA's certification process and requirements for Part 121 and 135 certificate holders and Part 145 repair stations that are related to hazardous materials acceptance, handling, and transportation.

DATES: Written comments should be submitted by January 21, 2026.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to *www.reginfo.gov/public/do/PRAMain.* Find this particular information collection by selecting ''Currently under 30-day Review—Open for Public Comments'' or by using the search function.

FOR FURTHER INFORMATION CONTACT: Shelby Geller by email at: *hazmatinfo@faa.gov;* phone: 405–954–0088.

SUPPLEMENTARY INFORMATION:

Public Comments Invited: You are asked to comment on any aspect of this information collection, including (a) Whether the proposed collection of information is necessary for FAA's performance; (b) the accuracy of the estimated burden; (c) ways for FAA to enhance the quality, utility and clarity of the information collection; and (d) ways that the burden could be minimized without reducing the quality of the collected information.

OMB Control Number: 2120–0705.

Title: Hazardous Materials Training Requirements.

Form Numbers: There are no FAA forms associated with this information collection.

Type of Review: Renewal of an information collection.

Background: The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published on June 17, 2025 (90 FR 25742). As prescribed in Title 14 of the Code of Federal Regulations (14 CFR) parts 121 and 135, the FAA requires certificate holders to submit hazardous materials (hazmat) procedures and information (sometimes referred to as hazmat manuals) and hazmat training programs as a part of the FAA's certification process. In addition, revisions to an approved hazmat training program must be submitted following certification to obtain initial and final approval as part of the FAA's certification process. Revisions to an accepted manual may be requested following certification. Initial certification is completed in accordance with 14 CFR part 119. Continuing certification is completed in accordance with 14 CFR parts 121 and 135. The FAA uses the certification process to review the certificate holder's hazmat manual and training programs for compliance with the applicable regulations, national policies, and safe operating practices. It also ensures that the documents adequately establish safe operating procedures. Additionally, 14 CFR part 145 requires certain repair stations to provide documentation showing that persons handling hazmat for transportation have been trained in accordance with 49 CFR parts 171 through 180. The submission of this documentation is covered in this information collection.

In this renewal, the FAA plans to editorially revise the title of this information collection to ''Hazardous Materials Program Requirements'' to better reflect the information collected under this OMB Control Number. There are no changes to the information collected under this request.

Comments Received: In response to the 60-day notice, the FAA received two comments.

Respondents: The FAA estimates 62 certificate holders under Part 121, 1,844 certificate holders under Part 135, and 4,989 certificate holders under Part 145.

Frequency: Information is collected on occasion. Part 121 and 135 certificate holders submit their hazmat manual and training program during certification. If a certificate holder revises their hazmat training program or its manual, they must provide their approved training program to the FAA and accepted manual, when appropriate. A part 145 repair station is required to submit documentation to the FAA certifying that their hazmat employees are trained in accordance with the 49 CFR parts 171 through 180 to receive initial certification.

Estimated Average Burden per Response: 6.08 hours for Part 121 certificate holders, 3.58 hours for Part 135 certificate holders, and 2.16 hours for Part 145 repair stations.

Estimated Total Annual Burden: 23,282 hours for Part 121 certificate holders, 15,635 hours for Part 135 certificate holders, and 1,396 hours for Part 145 repair stations.

Issued in Washington, DC, on December 17, 2025.

Walter J. McBurrows, III,

Acting Executive Director, FAA, Office of Hazardous Materials Safety.

[FR Doc. 2025–23514 Filed 12–19–25; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Docket No.: FAA–2025–2500; Summary Notice No. 2025–67]

Petition for Exemption; Summary of Petition Received; Pratt & Whitney; Correction

AGENCY: Federal Aviation Administration (FAA), Department of Transportation (DOT).

ACTION: Notice; correction.

SUMMARY: This notice contains a corrected summary of a petition seeking relief from specified requirements of 14 CFR. The purpose of this notice is to improve the public's awareness of, and participation in, this aspect of the FAA's regulatory activities. Neither publication of this notice nor the inclusion or omission of information in the summary is intended to affect the legal status of the petition or its final disposition.

DATES: Comments on this petition must identify the petition docket number and must be received on or before January 12, 2026.

ADDRESSES: Send comments identified by docket number FAA–2025–2500 using any of the following methods:

- *Federal eRulemaking Portal:* Go to *http://www.regulations.gov* and follow the online instructions for sending your comments electronically.
- *Mail:* Send comments to Docket Operations, M–30; U.S. Department of Transportation, 1200 New Jersey Avenue SE, Room W12–140, West Building Ground Floor, Washington, DC 20590–0001.
- *Hand Delivery or Courier:* Take comments to Docket Operations in Room W12–140 of the West Building Ground Floor at 1200 New Jersey Avenue SE, Washington, DC 20590–0001, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.
- *Fax:* Fax comments to Docket Operations at (202) 493–2251.

Privacy: In accordance with 5 U.S.C. 553(c), DOT solicits comments from the public to better inform its rulemaking process. DOT posts these comments, without edit, including any personal information the commenter provides, to *http://www.regulations.gov,* as described in the system of records notice (DOT/ALL–14 FDMS), which can be reviewed at *http://www.dot.gov/privacy.*

Docket: Background documents or comments received may be read at *http://www.regulations.gov* at any time. Follow the online instructions for accessing the docket or go to the Docket Operations in Room W12–140 of the West Building Ground Floor at 1200 New Jersey Avenue SE, Washington, DC 20590–0001, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Nondie Hemphill, Office of Rulemaking, Federal Aviation Administration, 800 Independence Avenue SW, Washington, DC 20591, at 202–267–9677.

SUPPLEMENTARY INFORMATION: This is a corrected summary of this petition that was published on December 17, 2025.

This notice is published pursuant to 14 CFR 11.85.

Issued in Washington, DC.

Dan A. Ngo,

Manager, Part 11 Petitions Branch, Office of Rulemaking.

Petition for Exemption

Docket No.: FAA–2025–2500.
Petitioner: Pratt & Whitney.
Section(s) of 14 CFR Affected: § 33.94(a)(1).
Description of Relief Sought: The petitioner, Pratt & Whitney, requests relief from the blade containment and rotor unbalance test requirement prescribing the failure location of the most critical fan blade while operating at maximum permissible revolutions per minute (RPM) at the outermost retention groove for the PW4000–112 engine.

[FR Doc. 2025–23556 Filed 12–19–25; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Docket No. FAA–2025–0672]

Agency Information Collection Activities: Requests for Comments; Clearance of Renewed Approval of Information Collection: Certification of Airports, Part 139

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, FAA invites public comments about our intention to request the Office of Management and Budget (OMB) approval renew an information collection. The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published on September 15, 2025. Part 139 establishes certification requirements for airports serving scheduled passenger-carrying operations of an air carrier operating aircraft configured for more than 9 passenger seats, as determined by the regulations under which the operation is conducted or the aircraft type certificate issued by a competent civil aviation authority; and unscheduled passenger-carrying operations of an air carrier operating aircraft configured for at least 31 passenger seats, as determined by the regulations under which the operation is conducted or the aircraft type certificate issued by a competent civil aviation authority.

This part does not apply to: airports serving scheduled air carrier operations only by reason of being designated as an

alternate airport; airports operated by the United States; airports located in the State of Alaska that only serve scheduled operations of small air carrier aircraft and do not serve scheduled or unscheduled operations of large air carrier aircraft; airports located in the State of Alaska during periods of time when not serving operations of large air carrier aircraft; or heliports.

DATES: Written comments should be submitted by January 21, 2026.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to *www.reginfo.gov/public/do/PRAMain.* Find this particular information collection by selecting ''Currently under 30-day Review—Open for Public Comments'' or by using the search function.

FOR FURTHER INFORMATION CONTACT: Chel Schweitzer by email at: *chel.schweitzer@faa.gov;* phone: 202–679–2677

SUPPLEMENTARY INFORMATION:

Public Comments Invited: You are asked to comment on any aspect of this information collection, including (a) Whether the proposed collection of information is necessary for FAA's performance; (b) the accuracy of the estimated burden; (c) ways for FAA to enhance the quality, utility and clarity of the information collection; and (d) ways that the burden could be minimized without reducing the quality of the collected information.

OMB Control Number: 2120–0675.

Title: Certification of Airports, Part 139.

Form Numbers: FAA Form 5280–1.

Type of Review: Renewal of an information collection.

Background: The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published on September 15, 2025 (90 FR 44450). The statutory authority to issue airport operating certificates to airports serving certain air carriers and to establish minimum safety standards for the operation of those airports is currently found in Title 49, United States Code (U.S.C.) § 44706, Airport operation certificates. The FAA uses this authority to issue requirements for the certification and operation of certain airports that service commercial air carriers. These requirements are contained in Title 14, Code of Federal Regulation Part 139 (14 CFR part 139), Certification and Operations: Land Airports Serving Certain Air Carriers, as amended. Information collection requirements are used by the FAA to determine an airport operator's compliance with Part 139 safety and operational requirements, and to assist airport personnel to perform duties required under the regulation.

Operators of certificated airports are required to complete FAA Form 5280–1 and develop, and comply with, a written document, an Airport Certification Manual (ACM) that details how an airport will comply with the requirements of Part 139. The ACM shows the means and procedures whereby the airport will be operated in compliance with Part 139, plus other instructions and procedures to help personnel concerned with operation of the airport to perform their duties and responsibilities.

When an airport satisfactorily complies with such requirements, the FAA issues to that facility an airport operating certificate (AOC) that permits an airport to serve air carriers. The FAA periodically inspects these airports to ensure continued compliance with Part 139 safety requirements, including the maintenance of specified records. Both the application for an AOC and annual compliance inspections require operators of certificated airports to collect and report certain operational information. The AOC remains in effect as long as the need exists and the operator complies with the terms of the AOC and the ACM.

The likely respondents to new information requests are those civilian U.S. airport certificate holders who operate airports that serve scheduled and unscheduled operations of air carrier aircraft with more than 10 passenger seats (approximately 520 airports). These airport operators already hold an AOC and comply with all current information collection requirements.

Operators of certificated airports are permitted to choose the methodology to report information and can design their own recordkeeping system. As airports vary in size, operations and complexities, the FAA has determined this method of information collection allows airport operators greater flexibility and convenience to comply with reporting and recordkeeping requirements. 100% of the information may be submitted electronically.

The FAA has an automated system, the Certification and Compliance Management Information System (CCMIS), which allows FAA airport safety and certification inspectors to enter into a national database airport inspection information. This information is monitored to detect trends and developing safety issues, to allocate inspection resources, and generally, to be more responsive to the needs of regulated airports.

The FAA has developed an automated reporting tool, the Airport Crisis Response Reporting (ACRR) tool, which allows airport personnel to directly input the operational status of an airport following an incident or emergency event that impacts an airport or the surrounding area.

The following types of information are new to this information collection: the required implementation of SMS at certain airports and the requirement for all airports to maintain a UAS Response Plan.

Part 139 subpart E (''Airport Safety Management System''), mandates Safety Management Systems. Operators of certificated airports are permitted to choose the methodology for reporting information and can design their own recordkeeping systems to meet their specific needs. This flexibility allows airports, which vary in size, operations, and complexity, to comply with FAA reporting and recordkeeping requirements more efficiently. All information collected under SMS can be submitted electronically. Airports are responsible for gathering and maintaining data on safety-related activities, including incident reports, safety risks, corrective actions, and performance evaluations. This information is crucial for the FAA to monitor safety trends, assess emerging risks, and allocate resources effectively, ensuring that safety management practices align with regulatory standards.

Section 139.325 (''Airport emergency plan.'') requires part 139 certificate holders to develop and maintain an Airport Emergency Plan (AEP) to minimize the possibility and extent of personal injury and property damage on the airport in an emergency. UAS (Unmanned Aircraft Systems) Response Plans have become a mandatory component of an airport's AEP in response to the increasing risks posed by UAS (often referred to as ''drones'') operations near airports. Recently mandated by the FAA, these plans outline the procedures airports must follow to detect, assess, and respond to UAS threats that could interfere with airport operations or compromise safety. The UAS Response Plans include strategies for coordination between airport personnel, local law enforcement, and the FAA, as well as protocols for identifying and mitigating potential UAS hazards. These plans ensure that airports are prepared to address the unique challenges posed by UAS incidents, enabling a swift and coordinated response to minimize

disruptions and protect both aviation safety and security.

Respondents: Approximately 518 airports.

Frequency: Information collected on occasion.

Estimated Average Burden per Response: 567 hours.

Estimated Total Annual Burden: 293,693 hours.

Issued in Washington, DC on December 18, 2025.

Kelvin K. Ampofo,

Acting Manager, Airport Safety and Operations (AAS–300).

[FR Doc. 2025–23600 Filed 12–19–25; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Maritime Administration

[Docket No. MARAD–2025–1062]

Request Notice: Use of Foreign-Built Small Passenger Vessel in United States Coastwise Trade, M/V ASSETS ENTITIES

AGENCY: Maritime Administration (MARAD), U.S. Department of Transportation (DOT).

ACTION: Notice and request for comments.

SUMMARY: The Secretary of Transportation, as represented by MARAD, is authorized to make determinations regarding the coastwise use of foreign built; certain U.S. built; and U.S. and foreign rebuilt vessels that solely carry no more than twelve passengers for hire. MARAD has received such a determination request and is publishing this notice to solicit comments to assist with determining whether the proposed use of the vessel set forth in the request would have an adverse effect on U.S. vessel builders or U.S. coastwise trade businesses that use U.S.-built vessels in those businesses. Information about the requestor's vessel, including a description of the proposed service, is in the **SUPPLEMENTARY INFORMATION** section below.

DATES: Submit comments on or before January 21, 2026.

ADDRESSES: You may submit comments identified by DOT Docket Number MARAD–2025–1062 by any one of the following methods:

- *Federal eRulemaking Portal:* Go to *https://www.regulations.gov.* Search the above DOT Docket Number and follow the instructions for submitting comments.
- *Mail or Hand Delivery:* Docket Management Facility is in the West Building, Ground Floor of the U.S. Department of Transportation. The Docket Management Facility location address is U.S. Department of Transportation, 1200 New Jersey Avenue SE, West Building, Room W12–140, Washington, DC 20590, between 9 a.m. and 5 p.m., Monday through Friday, except on Federal holidays.

Note: If you mail or hand-deliver your comments, we recommend that you include the DOT Docket Number, your name and a mailing address, an email address or a telephone number in the body of your document so that we can contact you if we have questions regarding your submission.

Instructions: All submissions received must include the agency name and specific DOT Docket Number. All comments received will be posted without change to the docket at *www.regulations.gov,* including any personal information provided. For detailed instructions on submitting comments, or to submit comments that are confidential in nature, see the section entitled Public Participation.

FOR FURTHER INFORMATION CONTACT: Patricia Hagerty, U.S. Department of Transportation, Maritime Administration, 1200 New Jersey Avenue SE, Mail Stop 2, MAR–620, Washington, DC 20590. Telephone: (202) 366–5400. Email: *smallvessels@dot.gov*.

SUPPLEMENTARY INFORMATION: Pursuant to 46 U.S.C. 12121(b), the U.S. Coast Guard may issue a certificate of documentation with a coastwise trade endorsement for eligible, small passenger vessels authorized to carry no more than 12 passengers for hire if MARAD, after notice and an opportunity for public comment, determines the use of the small passenger vessel in the coastwise trade will not adversely affect United States vessel builders or the coastwise trade business of any person that employs vessels built in the United States in that business.[1]

MARAD has received an eligibility determination request. Further details about the requester's vessel and its proposed operations may be found in the determination request posted in the DOT Docket Number listed in the **ADDRESSES** section above at *https://www.regulations.gov.* Interested parties may comment on the undue adverse effect this action may have on U.S. vessel builders or coastwise trade businesses in the U.S. that employ U.S.-built vessels in those businesses. Comments should refer to the vessel name, state the commenter's interest in the request, and demonstrate, with supporting documentation, the undue adverse effect on U.S. vessel builders and coastwise trade businesses.

[1] The U.S. Coast Guard and MARAD have authority under 46 U.S.C. 12121(b) through the Secretary of the Department of Homeland Security and the Secretary of the Department of Transportation, respectively.

Public Participation

How do I submit comments?

Please submit comments, including the attachments, following the instructions provided under the above heading entitled **ADDRESSES**. It may take a few hours or even days for comments to be reflected on the docket. Comments must be written in English. Provide concise comments and attach additional documents as necessary. There is no limit on the length of the attachments.

Where do I go to read public comments, and find supporting information?

The docket online is located at *https://www.regulations.gov,* keyword search the DOT Docket Number list in the **ADDRESSES** section above or visit the Docket Management Facility (see **ADDRESSES** for hours of operation). Please periodically check the Docket for new submissions and supporting material.

Will my comments be made available to the public?

Yes. Your entire comment, including your personal identifying information, will be made publicly available.

May I submit comments confidentially?

You may request that MARAD treat your comments as commercially confidential by submitting them to *SmallVessels@dot.gov.* Include in the email subject heading ''Contains Confidential Commercial Information'' or ''Contains CCI'' and state in your submission, with specificity, the basis for any such confidential treatment highlighting the CCI portions. If possible, please provide a summary of your submission that can be made available to the public.

If MARAD receives a Freedom of Information Act (FOIA) request for the information, procedures described in the Department's FOIA regulation at 49 CFR 7.29 will be followed. Only information that is ultimately determined to be confidential under those procedures will be exempt from disclosure under FOIA.

Privacy Act

Anyone can search the electronic form of all comments received into any of our dockets by the name of the individual submitting the comment (or

signing the comment, if submitted on behalf of an association, business, labor union, etc.). For information on DOT's compliance with the Privacy Act, please visit *https://www.transportation.gov/privacy.*

(Authority: 46 U.S.C. 12121, 49 CFR 1.93(a))

By Order of the Maritime Administration.

Gabriel Chavez,

Secretary, Maritime Administration.

[FR Doc. 2025–23609 Filed 12–19–25; 8:45 am]

BILLING CODE 4910–81–P

DEPARTMENT OF TRANSPORTATION

Maritime Administration

[Docket No. MARAD–2025–1063]

Request Notice: Use of Foreign-Built Small Passenger Vessel in United States Coastwise Trade, M/V TUNA DE LUNA

AGENCY: Maritime Administration (MARAD), U.S. Department of Transportation (DOT).

ACTION: Notice and request for comments.

SUMMARY: The Secretary of Transportation, as represented by MARAD, is authorized to make determinations regarding the coastwise use of foreign built; certain U.S. built; and U.S. and foreign rebuilt vessels that solely carry no more than twelve passengers for hire. MARAD has received such a determination request and is publishing this notice to solicit comments to assist with determining whether the proposed use of the vessel set forth in the request would have an adverse effect on U.S. vessel builders or U.S. coastwise trade businesses that use U.S.-built vessels in those businesses. Information about the requestor's vessel, including a description of the proposed service, is in the **SUPPLEMENTARY INFORMATION** section below.

DATES: Submit comments on or before January 21, 2026.

ADDRESSES: You may submit comments identified by DOT Docket Number MARAD–2025–1063 by any one of the following methods:

- *Federal eRulemaking Portal:* Go to *https://www.regulations.gov.* Search the above DOT Docket Number and follow the instructions for submitting comments.
- *Mail or Hand Delivery:* Docket Management Facility is in the West Building, Ground Floor of the U.S. Department of Transportation. The Docket Management Facility location address is U.S. Department of Transportation, 1200 New Jersey Avenue SE, West Building, Room W12–140, Washington, DC 20590, between 9 a.m. and 5 p.m., Monday through Friday, except on Federal holidays.

Note: If you mail or hand-deliver your comments, we recommend that you include the DOT Docket Number, your name and a mailing address, an email address or a telephone number in the body of your document so that we can contact you if we have questions regarding your submission.

Instructions: All submissions received must include the agency name and specific DOT Docket Number. All comments received will be posted without change to the docket at *www.regulations.gov,* including any personal information provided. For detailed instructions on submitting comments, or to submit comments that are confidential in nature, see the section entitled Public Participation.

FOR FURTHER INFORMATION CONTACT: Patricia Hagerty, U.S. Department of Transportation, Maritime Administration, 1200 New Jersey Avenue SE, Mail Stop 2, MAR–620, Washington, DC 20590. Telephone: (202) 366–5400. Email: *smallvessels@dot.gov*.

SUPPLEMENTARY INFORMATION: Pursuant to 46 U.S.C. 12121(b), the U.S. Coast Guard may issue a certificate of documentation with a coastwise trade endorsement for eligible, small passenger vessels authorized to carry no more than 12 passengers for hire if MARAD, after notice and an opportunity for public comment, determines the use of the small passenger vessel in the coastwise trade will not adversely affect United States vessel builders or the coastwise trade business of any person that employs vessels built in the United States in that business.[1]

MARAD has received an eligibility determination request. Further details about the requester's vessel and its proposed operations may be found in the determination request posted in the DOT Docket Number listed in the **ADDRESSES** section above at *https://www.regulations.gov.* Interested parties may comment on the undue adverse effect this action may have on U.S. vessel builders or coastwise trade businesses in the U.S. that employ U.S.-built vessels in those businesses. Comments should refer to the vessel name, state the commenter's interest in the request, and demonstrate, with supporting documentation, the undue adverse effect on U.S. vessel builders and coastwise trade businesses.

[1] The U.S. Coast Guard and MARAD have authority under 46 U.S.C. 12121(b) through the Secretary of the Department of Homeland Security and the Secretary of the Department of Transportation, respectively.

Public Participation

How do I submit comments?

Please submit comments, including the attachments, following the instructions provided under the above heading entitled **ADDRESSES**. It may take a few hours or even days for comments to be reflected on the docket. Comments must be written in English. Provide concise comments and attach additional documents as necessary. There is no limit on the length of the attachments.

Where do I go to read public comments, and find supporting information?

The docket online is located at *https://www.regulations.gov,* keyword search the DOT Docket Number list in the **ADDRESSES** section above or visit the Docket Management Facility (see **ADDRESSES** for hours of operation). Please periodically check the Docket for new submissions and supporting material.

Will my comments be made available to the public?

Yes. Your entire comment, including your personal identifying information, will be made publicly available.

May I submit comments confidentially?

You may request that MARAD treat your comments as commercially confidential by submitting them to *SmallVessels@dot.gov.* Include in the email subject heading ''Contains Confidential Commercial Information'' or ''Contains CCI'' and state in your submission, with specificity, the basis for any such confidential treatment highlighting the CCI portions. If possible, please provide a summary of your submission that can be made available to the public.

If MARAD receives a Freedom of Information Act (FOIA) request for the information, procedures described in the Department's FOIA regulation at 49 CFR 7.29 will be followed. Only information that is ultimately determined to be confidential under those procedures will be exempt from disclosure under FOIA.

Privacy Act

Anyone can search the electronic form of all comments received into any of our dockets by the name of the individual submitting the comment (or signing the comment, if submitted on behalf of an association, business, labor union, etc.). For information on DOT's compliance with the Privacy Act, please visit *https://www.transportation.gov/privacy.*

(Authority: 46 U.S.C. 12121, 49 CFR 1.93(a))

By Order of the Maritime Administration.

Gabriel Chavez

Secretary, Maritime Administration.

[FR Doc. 2025–23615 Filed 12–19–25; 8:45 am]

BILLING CODE 4910–81–P

DEPARTMENT OF TRANSPORTATION

Maritime Administration

[Docket No. MARAD–2025–1064]

Request Notice: Use of Foreign-Built Small Passenger Vessel in United States Coastwise Trade, M/V REEF N CATCH

AGENCY: Maritime Administration (MARAD), U.S. Department of Transportation (DOT).

ACTION: Notice and request for comments.

SUMMARY: The Secretary of Transportation, as represented by MARAD, is authorized to make determinations regarding the coastwise use of foreign built; certain U.S. built; and U.S. and foreign rebuilt vessels that solely carry no more than twelve passengers for hire. MARAD has received such a determination request and is publishing this notice to solicit comments to assist with determining whether the proposed use of the vessel set forth in the request would have an adverse effect on U.S. vessel builders or U.S. coastwise trade businesses that use U.S.-built vessels in those businesses. Information about the requestor's vessel, including a description of the proposed service, is in the **SUPPLEMENTARY INFORMATION** section below.

DATES: Submit comments on or before January 21, 2026.

ADDRESSES: You may submit comments identified by DOT Docket Number MARAD–2025–1064 by any one of the following methods:

- *Federal eRulemaking Portal:* Go to *https://www.regulations.gov.* Search the above DOT Docket Number and follow the instructions for submitting comments.
- *Mail or Hand Delivery:* Docket Management Facility is in the West Building, Ground Floor of the U.S. Department of Transportation. The Docket Management Facility location address is U.S. Department of Transportation, 1200 New Jersey Avenue SE, West Building, Room W12–140, Washington, DC 20590, between 9 a.m. and 5 p.m., Monday through Friday, except on Federal holidays.

Note: If you mail or hand-deliver your comments, we recommend that you include the DOT Docket Number, your name and a mailing address, an email address or a telephone number in the body of your document so that we can contact you if we have questions regarding your submission.

Instructions: All submissions received must include the agency name and specific DOT Docket Number. All comments received will be posted without change to the docket at *www.regulations.gov,* including any personal information provided. For detailed instructions on submitting comments, or to submit comments that are confidential in nature, see the section entitled Public Participation.

FOR FURTHER INFORMATION CONTACT: Patricia Hagerty, U.S. Department of Transportation, Maritime Administration, 1200 New Jersey Avenue SE, Mail Stop 2, MAR–620, Washington, DC 20590. Telephone: (202) 366–5400. Email: *smallvessels@dot.gov.*

SUPPLEMENTARY INFORMATION: Pursuant to 46 U.S.C. 12121(b), the U.S. Coast Guard may issue a certificate of documentation with a coastwise trade endorsement for eligible, small passenger vessels authorized to carry no more than 12 passengers for hire if MARAD, after notice and an opportunity for public comment, determines the use of the small passenger vessel in the coastwise trade will not adversely affect United States vessel builders or the coastwise trade business of any person that employs vessels built in the United States in that business.[1]

MARAD has received an eligibility determination request. Further details about the requester's vessel and its proposed operations may be found in the determination request posted in the DOT Docket Number listed in the **ADDRESSES** section above at *https://www.regulations.gov.* Interested parties may comment on the undue adverse effect this action may have on U.S. vessel builders or coastwise trade businesses in the U.S. that employ U.S.-built vessels in those businesses. Comments should refer to the vessel name, state the commenter's interest in the request, and demonstrate, with supporting documentation, the undue adverse effect on U.S. vessel builders and coastwise trade businesses.

[1] The U.S. Coast Guard and MARAD have authority under 46 U.S.C. 12121(b) through the Secretary of the Department of Homeland Security and the Secretary of the Department of Transportation, respectively.

Public Participation

How do I submit comments?

Please submit comments, including the attachments, following the instructions provided under the above heading entitled **ADDRESSES**. It may take a few hours or even days for comments to be reflected on the docket. Comments must be written in English. Provide concise comments and attach additional documents as necessary. There is no limit on the length of the attachments.

Where do I go to read public comments, and find supporting information?

The docket online is located at *https://www.regulations.gov,* keyword search the DOT Docket Number list in the **ADDRESSES** section above or visit the Docket Management Facility (see **ADDRESSES** for hours of operation). Please periodically check the Docket for new submissions and supporting material.

Will my comments be made available to the public?

Yes. Your entire comment, including your personal identifying information, will be made publicly available.

May I submit comments confidentially?

You may request that MARAD treat your comments as commercially confidential by submitting them to *SmallVessels@dot.gov.* Include in the email subject heading ''Contains Confidential Commercial Information'' or ''Contains CCI'' and state in your submission, with specificity, the basis for any such confidential treatment highlighting the CCI portions. If possible, please provide a summary of your submission that can be made available to the public.

If MARAD receives a Freedom of Information Act (FOIA) request for the information, procedures described in the Department's FOIA regulation at 49 CFR 7.29 will be followed. Only information that is ultimately determined to be confidential under those procedures will be exempt from disclosure under FOIA.

Privacy Act

Anyone can search the electronic form of all comments received into any of our dockets by the name of the individual submitting the comment (or signing the comment, if submitted on behalf of an association, business, labor union, etc.). For information on DOT's compliance with the Privacy Act, please visit *https://www.transportation.gov/privacy.*

(Authority: 46 U.S.C. 12121, 49 CFR 1.93(a))

By Order of the Maritime Administration.

Gabriel Chavez,

Secretary, Maritime Administration.

[FR Doc. 2025–23614 Filed 12–19–25; 8:45 am]

BILLING CODE 4910–81–P

DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

Notice of OFAC Sanctions Action

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

SUMMARY: The U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing the names of one or more persons and vessels that have been placed on OFAC's Specially Designated Nationals and Blocked Persons List (SDN List) based on OFAC's determination that one or more applicable legal criteria were satisfied. All property and interests in property subject to U.S. jurisdiction of these persons are blocked, and U.S. persons are generally prohibited from engaging in transactions with them. The vessels placed on the SDN List have been identified as property in which a blocked person has an interest.

DATES: This action was issued on December 18, 2025. See **SUPPLEMENTARY INFORMATION** for relevant dates.

FOR FURTHER INFORMATION CONTACT: *OFAC:* Associate Director for Global Targeting, 202–622–2420; Assistant Director for Licensing, 202–622–2480; Assistant Director for Sanctions Compliance, 202–622–2490; or *https://ofac.treasury.gov/contact-ofac.*

SUPPLEMENTARY INFORMATION:

Electronic Availability

The SDN List and additional information concerning OFAC sanctions programs are available on OFAC's website: *https://ofac.treasury.gov.*

Notice of OFAC Action

On December 18, 2025, OFAC determined that the property and interests in property subject to U.S. jurisdiction of the following persons are blocked under the relevant sanctions authorities listed below.

Entities

1. KURDOS SHIPPING INC., Suites D&E, 20th Floor, Global Plaza Tower, Calle 50, Panama City, Panama; Organization Established Date 17 Jul 2008; Identification Number IMO 5409641; Registration Number 625159 (Panama) [IRAN–EO13902].

Designated pursuant to section 1(a)(i) of Executive Order 13902 of January 10, 2020, ''Imposing Sanctions With Respect to Additional Sectors of Iran,'' 85 FR 2003, 3 CFR, 2020 Comp., p. 299 (E.O. 13902), for operating in the petroleum sector of the Iranian economy.

2. DARYA SHIPPING PRIVATE LIMITED (a.k.a. DARYA SHIPPING PVT LTD), No. 421, 422, and 423, Fourth Floor, Vipul Plaza, Golf Course Road, Gurgaon 122011, India; Website *www.daryashipping.in;* Organization Established Date 16 Nov 2017; Identification Number IMO 6017001; Trade License No. U74999HR2017PTC071501 (India); Company Number 98450007AWFB9BFC6A06 (India) [IRAN–EO13902].

Designated pursuant to section 1(a)(i) of E.O. 13902 for operating in the petroleum sector of the Iranian economy.

3. HEMERA LINES INC., Trust Company Complex, Ajeltake Road, Majuro, Ajeltake Island 96960, Marshall Islands; Organization Established Date 07 Sep 2022; Identification Number IMO 6358714; Company Number 116070 (Marshall Islands) [IRAN–EO13902].

Designated pursuant to section 1(a)(i) of E.O. 13902 for operating in the petroleum sector of the Iranian economy.

4. SINOSTAR MARINE GROUP LIMITED, Trust Company Complex, Ajeltake Road, Majuro, Ajeltake Island 96960, Marshall Islands; Organization Established Date 19 Mar 2024; Identification Number IMO 0059859; Company Number 124911 (Marshall Islands) [IRAN–EO13902].

Designated pursuant to section 1(a)(i) of E.O. 13902 for operating in the petroleum sector of the Iranian economy.

5. HIGH SEAS PETROLEUM LLC (Arabic: هاي سيز للنفط ذ م م) (a.k.a. PETROFLEET ENERGY TRADING LLC (Arabic: بيتروفلييت□يرجي للتجارة ذ م م)), Office 102, Al Zarooni Tower, Al-Mamzar, Dubai, United Arab Emirates; Office No 306, Al Mamzer, Deira, Dubai, United Arab Emirates; Organization Established Date 15 Jul 2021; Identification Number IMO 6243669; License 968668 (United Arab Emirates); Economic Register Number (CBLS) 11708243 (United Arab Emirates) [IRAN-EO13902] (Linked To: SAKR, Hatem Elsaid Farid Ibrahim).

Designated pursuant to section 1(a)(iv) of E.O. 13902 for being owned or controlled by, or having acted or purported to act for or on behalf of, directly or indirectly, HATEM ELSAID FARID IBRAHIM SAKR.

6. QATRAT ALNADA ALMASI SHIP MANAGEMENT L.L.C, Office 604, Green Tower, Rigga Albuteen, Deira, Dubai, United Arab Emirates; Organization Established Date 15 Feb 2024; Identification Number IMO 6479652; Commercial Registry Number 2226924 (United Arab Emirates); License 1312327 (United Arab Emirates); Chamber of Commerce Number 519528 (United Arab Emirates) [IRAN–EO13902].

Designated pursuant to section 1(a)(i) of E.O. 13902 for operating in the petroleum sector of the Iranian economy.

7. RED SEA SHIP MANAGEMENT LLC (Arabic: ريد سي لإدارة السفن ذ م م), Office No 306, Parcel 133-251, Al Mamzar, Deira, Dubai, United Arab Emirates; Organization Established Date 05 Dec 2023; Identification Number IMO 6454999; License 1272054 (United Arab Emirates); Chamber of Commerce Number 503160 (United Arab Emirates) [IRAN-EO13902] (Linked To: SAKR, Hatem Elsaid Farid Ibrahim).

Designated pursuant to section 1(a)(iv) of E.O. 13902 for being owned or controlled by, or having acted or purported to act for or on behalf of, directly or indirectly, HATEM ELSAID FARID IBRAHIM SAKR.

8. GOLDEN GATE SHIP MANAGEMENT, Office No A–301, Mahavir Icon, CBD Belapur, Plot 89, Sector 15, Thane, Navi Mumbai, Maharashtra 400614, India; Organization Established Date 01 Oct 2024; Identification Number IMO 0029112; Company Number UDYAM–MH–33–0532049 (India) [IRAN–EO13902].

Designated pursuant to section 1(a)(i) of E.O. 13902 for operating in the petroleum sector of the Iranian economy.

9. M K A SHIPPING INC, Trust Company Complex, Ajeltake Road, Majuro, Ajeltake Island 96960, Marshall Islands; Organization Established Date 24 May 2022; Identification Number IMO 6323643; Registration Number 114584 (Marshall Islands) [IRAN–EO13902].

Designated pursuant to section 1(a)(i) of E.O. 13902 for operating in the petroleum sector of the Iranian economy.

10. ALEAH SHIPPING INC, Intershore Chambers, Road Town, Tortola, Virgin Islands, British; Organization Established Date 2024; Identification Number IMO 0115648 [IRAN–EO13902].

Designated pursuant to section 1(a)(i) of E.O. 13902 for operating in the petroleum sector of the Iranian economy.

11. J M A SHIPPING INC., Panama City, Panama; Organization Established Date 27 Apr 2021; Identification Number IMO 6225751; Folio Mercantil No. 155705332 (Panama) [IRAN–EO13902].

Designated pursuant to section 1(a)(i) of E.O. 13902 for operating in the petroleum sector of the Iranian economy.

12. RUKBAT MARINE SERVICES CO, Unit 1905, Haware Infotech, Sector 30A, Vashi, Navi Mumbai, Maharashtra 410210, India; Organization Established Date 2025; Identification Number IMO 0156125 [IRAN–EO13902].

Designated pursuant to section 1(a)(i) of E.O. 13902 for operating in the petroleum sector of the Iranian economy.

13. S M A SHIPPING INC., Office 703, 6th Floor, Centennial Center, Panama City, Panama; Organization Established Date 29 Jan 2021; Identification Number IMO 6206261; Folio Mercantil No. 155701731 (Panama) [IRAN–EO13902].

Designated pursuant to section 1(a)(i) of E.O. 13902 for operating in the petroleum sector of the Iranian economy.

14. AGAPE SHIPPING INC, Trust Company Complex, Ajeltake Road, Majuro, Ajeltake Island 96960, Marshall Islands; Organization Established Date 13 Mar 2024; Identification Number IMO 6483853; Registration Number 124804 (Marshall Islands) [IRAN–EO13902].

Designated pursuant to section 1(a)(i) of E.O. 13902 for operating in the petroleum sector of the Iranian economy.

15. MARUTI SHIPPING INC., Trust Company Complex, Ajeltake Road, Majuro, Ajeltake Island 96960, Marshall Islands; Organization Established Date 31 May 2024; Identification Number IMO 6506573; Registration Number 126286 (Marshall Islands) [IRAN–EO13902].

Designated pursuant to section 1(a)(i) of E.O. 13902 for operating in the petroleum sector of the Iranian economy.

16. ADONIS SHIPPING INC, Trust Company Complex, Ajeltake Road, Majuro, Ajeltake Island 96960, Marshall Islands; Organization Established Date 05 Apr 2024; Identification Number IMO 6490991; Registration Number 125282 (Marshall Islands) [IRAN–EO13902].

Designated pursuant to section 1(a)(i) of E.O. 13902 for operating in the petroleum sector of the Iranian economy.

17. CONCORD SHIPPING INC., Trust Company Complex, Ajeltake Road, Majuro, Ajeltake Island 96960, Marshall Islands; Organization Established Date 17 Sep 2021; Identification Number IMO 6255216; Registration Number 110904 (Marshall Islands) [IRAN–EO13902].

Designated pursuant to section 1(a)(i) of E.O. 13902 for operating in the petroleum sector of the Iranian economy.

18. EVEREST SEA NAVIGATION SA, 80 Broad Street, Monrovia, Liberia; Organization Established Date 2023; Identification Number IMO 6452167 [IRAN–EO13902].

Designated pursuant to section 1(a)(i) of E.O. 13902 for operating in the petroleum sector of the Iranian economy.

19. ARIHANT SHIPPING INC., Panama City, Panama; Organization Established Date 29 Nov 2019; Identification Number IMO 6137793; Folio Mercantil No. 155688452 (Panama) [IRAN–EO13902].

Designated pursuant to section 1(a)(i) of E.O. 13902 for operating in the petroleum sector of the Iranian economy.

20. PHOENIX SHIP MANAGEMENT FZE (Arabic: فينيكس لإدارة السفن م م ح), Office No E-39F-09, (P1-ELOB), Hamriyah Free Zone, Sharjah, United Arab Emirates; Website https://phoenixfze.com/; Organization Established Date 23 Apr 2025; Identification Number IMO 0226749; License 38883 (United Arab Emirates) [IRAN-EO13902].

Designated pursuant to section 1(a)(i) of E.O. 13902 for operating in the petroleum sector of the Iranian economy.

Individual

1. SAKR, Hatem Elsaid Farid Ibrahim (Arabic: حاتم السعيد فريد ابراهيم صقر), Al Mizhar 1, Dubai, United Arab Emirates; DOB 14 Apr 1984; POB Kafr El Sheikh, Egypt; nationality Egypt; Gender Male; Passport A28342914 (Egypt) expires 14 Jul 2028; Identification Number 784198495048732 (United Arab Emirates) (individual) [IRAN-EO13902].

Designated pursuant to section 1(a)(i) of E.O. 13902 for operating in the petroleum sector of the Iranian economy.

On December 18, 2025, OFAC also identified the following vessels as property in which a blocked person has an interest under the relevant sanctions authority listed below.

Vessels

1. KURDOS (T8A5448) Chemical/Products Tanker Palau flag; Vessel Year of Build 2001; Vessel Registration Identification IMO 9236731; MMSI 511101920 (vessel) [IRAN–EO13902] (Linked To: KURDOS SHIPPING INC.).

Identified as property in which KURDOS SHIPPING INC., a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

2. KURDOS II (T8A4469) Chemical/Products Tanker Palau flag; Vessel Year of Build 2008; Vessel Registration Identification IMO 9453729; MMSI 511101194 (vessel) [IRAN–EO13902] (Linked To: KURDOS SHIPPING INC.).

Identified as property in which KURDOS SHIPPING INC., a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

3. KURDOS III (T8A5317) Chemical/Products Tanker Palau flag; Vessel Year of Build 2008; Vessel Registration Identification IMO 9380570; MMSI 511101819 (vessel) [IRAN–EO13902] (Linked To: KURDOS SHIPPING INC.).

Identified as property in which KURDOS SHIPPING INC., a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

4. FOSHAN (3E2124) Chemical/Products Tanker Panama flag; Vessel Year of Build 2007; Vessel Registration Identification IMO 9404572; MMSI 352001366 (vessel) [IRAN–EO13902] (Linked To: SINOSTAR MARINE GROUP LIMITED).

Identified as property in which SINOSTAR MARINE GROUP LIMITED, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

5. HEMERA (T8A4764) Asphalt/Bitumen Tanker Palau flag; Vessel Year of Build 2006; Vessel Registration Identification IMO 9263954; MMSI 511101408 (vessel) [IRAN–EO13902] (Linked To: HEMERA LINES INC.).

Identified as property in which HEMERA LINES INC., a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

6. RAMYA (8PZQ3) Chemical/Products Tanker Barbados flag; Vessel Year of Build 2006; Vessel Registration Identification IMO 9363182; MMSI 314001076 (vessel) [IRAN–EO13902] (Linked To: DARYA SHIPPING PRIVATE LIMITED).

Identified as property in which DARYA SHIPPING PRIVATE LIMITED, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

7. SEA CITRINE VI (T8A4765) Products Tanker Palau flag; Vessel Year of Build 1999; Vessel Registration Identification IMO 9207273; MMSI 511101409 (vessel) [IRAN–EO13902] (Linked To: QATRAT ALNADA ALMASI SHIP MANAGEMENT L.L.C).

Identified as property in which QATRAT ALNADA ALMASI SHIP MANAGEMENT L.L.C, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

8. SEA ROCK Products Tanker; Former Vessel Flag Palau; Vessel Year of Build 1996; Vessel Registration Identification IMO 9140451 (vessel) [IRAN–EO13902] (Linked To: QATRAT ALNADA ALMASI SHIP MANAGEMENT L.L.C).

Identified as property in which QATRAT ALNADA ALMASI SHIP MANAGEMENT L.L.C, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

9. SEA WISE (T8A3980) Products Tanker Palau flag; Vessel Year of Build 2001; Vessel Registration Identification IMO 9224570; MMSI 511100774 (vessel) [IRAN–EO13902] (Linked To: QATRAT ALNADA ALMASI SHIP MANAGEMENT L.L.C).

Identified as property in which QATRAT ALNADA ALMASI SHIP MANAGEMENT L.L.C, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

10. SEAMULL (T8A3433) Products Tanker Palau flag; Vessel Year of Build 2001; Vessel Registration Identification IMO 9204776; MMSI 511100317 (vessel) [IRAN–EO13902] (Linked To: QATRAT ALNADA ALMASI SHIP MANAGEMENT L.L.C).

Identified as property in which QATRAT ALNADA ALMASI SHIP MANAGEMENT L.L.C, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

11. INTAN PREMIER (T8A5105) Chemical/Products Tanker Palau flag; Vessel Year of Build 2009; Vessel Registration Identification IMO 9358802; MMSI 511101645 (vessel) [IRAN–EO13902] (Linked To: RED SEA SHIP MANAGEMENT LLC).

Identified as property in which RED SEA SHIP MANAGEMENT LLC, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

12. KHADIGA (T8A4125) Chemical/Products Tanker Palau flag; Vessel Year of Build 2006; Vessel Registration Identification IMO 9321469; MMSI 511100904 (vessel) [IRAN–EO13902] (Linked To: RED SEA SHIP MANAGEMENT LLC).

Identified as property in which RED SEA SHIP MANAGEMENT LLC, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

13. SKYLIGHT (T8A4356) Chemical/Products Tanker Palau flag; Vessel Year of Build 2006; Vessel Registration Identification IMO 9330020; MMSI 511101102 (vessel) [IRAN–EO13902] (Linked To: RED SEA SHIP MANAGEMENT LLC).

Identified as property in which RED SEA SHIP MANAGEMENT LLC, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

14. AUROURA (3E3982) Oil Products Tanker Panama flag; Vessel Year of Build 2004; Vessel Registration Identification IMO 9262912; MMSI 352001225 (vessel) [IRAN–EO13902] (Linked To: GOLDEN GATE SHIP MANAGEMENT).

Identified as property in which GOLDEN GATE SHIP MANAGEMENT, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

15. M K A (E5U4496) Chemical/Products Tanker Cook Islands flag; Vessel Year of Build 2003; Vessel Registration Identification IMO 9269403; MMSI 518998516 (vessel) [IRAN–EO13902] (Linked To: M K A SHIPPING INC).

Identified as property in which M K A SHIPPING INC, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

16. DIANA (6YWV8) Crude Oil Tanker Jamaica flag; Vessel Year of Build 2004; Vessel Registration Identification IMO 9255945; MMSI 339000161 (vessel) [IRAN–EO13902] (Linked To: ALEAH SHIPPING INC).

Identified as property in which ALEAH SHIPPING INC, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

17. FLORA DOLCE (8PZQ8) Chemical/Products Tanker Barbados flag; Vessel Year of Build 2004; Vessel Registration Identification IMO 9258595; MMSI 314001081 (vessel) [IRAN–EO13902] (Linked To: RUKBAT MARINE SERVICES CO).

Identified as property in which RUKBAT MARINE SERVICES CO, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

18. J M A (E5U4180) Oil Products Tanker Cook Islands flag; Vessel Year of Build 2001; Vessel Registration Identification IMO 9246487; MMSI 518998202 (vessel) [IRAN–EO13902] (Linked To: J M A SHIPPING INC.).

Identified as property in which J M A SHIPPING INC., a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

19. S M A (E5U3873) Asphalt/Bitumen Tanker Cook Islands flag; Vessel Year of Build 2003; Vessel Registration Identification IMO 9273002; MMSI 518100962 (vessel) [IRAN–EO13902] (Linked To: S M A SHIPPING INC.).

Identified as property in which S M A SHIPPING INC., a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

20. MARUTI (E5U4438) Products Tanker Cook Islands flag; Vessel Year of Build 2010; Vessel Registration Identification IMO 9546710; MMSI 518998458 (vessel) [IRAN–EO13902] (Linked To: MARUTI SHIPPING INC.).

Identified as property in which MARUTI SHIPPING INC., a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

21. NOMIKI (3E7581) Chemical/Products Tanker Panama flag; Vessel Year of Build 2002; Vessel Registration Identification IMO 9242443; MMSI 352004062 (vessel) [IRAN–EO13902] (Linked To: AGAPE SHIPPING INC).

Identified as property in which AGAPE SHIPPING INC, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

22. GOLDEN EAGLE Crude Oil Tanker Unknown flag; Former Vessel Flag Gambia; Vessel Year of Build 2004; Vessel Registration Identification IMO 9255684; MMSI 341313001 (vessel) [IRAN–EO13902] (Linked To: EVEREST SEA NAVIGATION SA).

Identified as property in which EVEREST SEA NAVIGATION SA, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

23. KASSIA (3E2726) Chemical/Products Tanker Panama flag; Vessel Year of Build 2008; Vessel Registration Identification IMO 9409986; MMSI 352001708 (vessel) [IRAN–EO13902] (Linked To: ADONIS SHIPPING INC).

Identified as property in which ADONIS SHIPPING INC, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

24. MAJESTY (E5U4288) Chemical/Products Tanker Cook Islands flag; Vessel Year of Build 2012; Vessel Registration Identification IMO 9430715 (vessel) [IRAN–EO13902] (Linked To: CONCORD SHIPPING INC.).

Identified as property in which CONCORD SHIPPING INC., a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

25. AETHER SAIL (T8A4543) Chemical/Products Tanker Palau flag; Vessel Year of Build 2003; Vessel Registration Identification IMO 9277371; MMSI 511101256 (vessel) [IRAN–EO13902] (Linked To: PHOENIX SHIP MANAGEMENT FZE).

Identified as property in which PHOENIX SHIP MANAGEMENT FZE, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

26. ARIHANT (T8A3376) Products Tanker Palau flag; Vessel Year of Build 2009; Vessel Registration Identification IMO 9464156; MMSI 511100268 (vessel) [IRAN–EO13902] (Linked To: ARIHANT SHIPPING INC.).

Identified as property in which ARIHANT SHIPPING INC., a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

27. NEBULA DRIFT (T8A5231) Products Tanker Palau flag; Vessel Year of Build 2002; Vessel Registration Identification IMO 9233973; MMSI 511101749 (vessel) [IRAN–EO13902] (Linked To: PHOENIX SHIP MANAGEMENT FZE).

Identified as property in which PHOENIX SHIP MANAGEMENT FZE, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

28. TIDAL RHYTHM (3E6978) Asphalt/Bitumen Tanker Panama flag; Vessel Year of Build 2004; Vessel Registration Identification IMO 9297101; MMSI 352004719 (vessel) [IRAN–EO13902] (Linked To: PHOENIX SHIP MANAGEMENT FZE).

Identified as property in which PHOENIX SHIP MANAGEMENT FZE, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

29. VOYAGER HAVEN (3E6786) Chemical/Products Tanker Panama flag; Vessel Year of Build 2004; Vessel Registration Identification IMO 9271896; MMSI 352004496 (vessel) [IRAN–EO13902] (Linked To: PHOENIX SHIP MANAGEMENT FZE).

Identified as property in which PHOENIX SHIP MANAGEMENT FZE, a person whose property and interests in property are blocked pursuant to E.O. 13902, has an interest.

(Authority: E.O. 13902.)

Bradley T. Smith,

Director, Office of Foreign Assets Control.

[FR Doc. 2025–23583 Filed 12–19–25; 8:45 am]

BILLING CODE 4810–AL–P

DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

Notice of OFAC Sanctions Action

AGENCY: Office of Foreign Assets Control, Department of the Treasury.

ACTION: Notice

SUMMARY: The U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing the names of one or more persons whose property and interests in property have been unblocked and who have been removed from OFAC's Specially Designated Nationals and Blocked Persons List (SDN List).

DATES: This action was issued on October 17, 2025. See **SUPPLEMENTARY INFORMATION** section for relevant dates.

FOR FURTHER INFORMATION CONTACT: OFAC: Associate Director for Global Targeting, 202–622–2420; Assistant

Director for Sanctions Compliance, 202–622–2490; or *https://ofac.treasury.gov/contact-ofac.*

SUPPLEMENTARY INFORMATION:

Electronic Availability

The SDN List and additional information concerning OFAC sanctions programs are available on OFAC's website: *https://ofac.treasury.gov/.*

Notice of OFAC Action

On October 17, 2025, OFAC determined that the property and interests in property subject to U.S. jurisdiction of the following persons, designated pursuant to Executive Order 14033 of June 8, 2021 (''Blocking Property and Suspending Entry Into the United States of Certain Persons Contributing to the Destabilizing Situation in the Western Balkans'' hereinafter ''E.O. 14033''), and for those designated on or after January 8, 2025, pursuant to E.O. 14033, as amended by Executive Order 14140 (''Taking Additional Steps with Respect to the Situation in the Western Balkans''), are unblocked and they have been removed from the SDN List.

Individuals

1. DRAGICEVIC, Danijel (Latin: DRAGIČEVIĆ, Danijel; Cyrillic: ДРАГИЧЕВИЋ, Данијел), Bosnia and Herzegovina; DOB 25 Mar 1980; nationality Bosnia and Herzegovina; Gender Male; Passport B0932715 (Bosnia and Herzegovina) expires 03 Jun 2026 (individual) [BALKANS-EO14033].

2. MILANKOVIC, Dijana (Latin: MILANKOVIĆ, Dijana; Cyrillic: МИЛАНКОВИЋ, Дијана), Bosnia and Herzegovina; DOB 01 May 1979; nationality Bosnia and Herzegovina; Gender Female; Passport B2779959 (Bosnia and Herzegovina) (individual) [BALKANS-EO14033].

3. PAJIC BASTINAC, Jelena (Cyrillic: ПАЈИЋ БАШТИНАЦ, Јелена), Banja Luka, Bosnia and Herzegovina; DOB 01 Dec 1982; POB Bijeljina, Bosnia and Herzegovina; nationality Bosnia and Herzegovina; Gender Female; Passport B1606358 (Bosnia and Herzegovina) expires 11 Jul 2027 (individual) [BALKANS-EO14033].

4. RAKOVIC, Goran (Latin: RAKOVIĆ, Goran; Cyrillic: РАКОВИЋ, Горан), Bosnia and Herzegovina; DOB 08 Oct 1975; nationality Bosnia and Herzegovina; Gender Male; National ID No. 4M162T040 (Bosnia and Herzegovina) (individual) [BALKANS-EO14033].

(Authority: 31 CFR chapter V.)

Bradley T. Smith,

Director, Office of Foreign Assets Control.

[FR Doc. 2025–23593 Filed 12–19–25; 8:45 am]

BILLING CODE 4810–AL–P

DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

Notice of OFAC Sanctions Actions

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

SUMMARY: The U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing updates to the identifying information of one or more persons currently included in OFAC's Specially Designated Nationals and Blocked Persons List (SDN List). OFAC is also publishing the names of one or more persons whose property and interests in property have been unblocked and who have been removed from the SDN List. OFAC is also publishing the name of one person who is no longer subject to the prohibitions set forth in Section 1(b) of Executive Order 13608 and who has been removed from the Foreign Sanctions Evaders List.

DATES: See **SUPPLEMENTARY INFORMATION** section for relevant dates.

FOR FURTHER INFORMATION CONTACT: OFAC: Associate Director for Global Targeting, 202–622–2420; Assistant Director for Sanctions Compliance, 202–622–2490 or *https://ofac.treasury.gov/contact-ofac.*

SUPPLEMENTARY INFORMATION:

Electronic Availability

The SDN List and additional information concerning OFAC sanctions programs are available on OFAC's website: *https://ofac.treasury.gov.*

Notice of OFAC Action

On November 24, 2025, OFAC determined that the property and interests in property subject to U.S. jurisdiction of the following persons are unblocked and they have been removed from the SDN List.

1. ATTIKOURIS, Kyriakos, Cyprus; DOB 09 May 1980; POB Limassol, Cyprus; nationality Cyprus; Gender Male; Secondary sanctions risk: See Section 11 of Executive Order 14024.; National ID No. 813057 (Cyprus) (individual) [RUSSIA–EO14024] (Linked To: WINDFEL PROPERTIES LIMITED; Linked To: SAVOLER DEVELOPMENT LIMITED; Linked To: MIRAMONTE INVESTMENTS LIMITED).

2. GEORGIOU, Marilena, Cyprus; DOB 31 Oct 1987; POB Cyprus; nationality Cyprus; Gender Female; Secondary sanctions risk: See Section 11 of Executive Order 14024. (individual) [RUSSIA–EO14024] (Linked To: ALMENOR HOLDINGS LIMITED).

3. GIANNAKOU, Kostas (a.k.a. YIANNAKOU, Costas), Cyprus; DOB 24 Jul 1970; Gender Male; Secondary sanctions risk: See Section 11 of Executive Order 14024. (individual)

[RUSSIA–EO14024] (Linked To: ALMENOR HOLDINGS LIMITED).

4. SERGHIDES, Demetrios (a.k.a. SERGHIDES, Demetris; a.k.a. SERGIDIS, Dimitrios), 29 Kosta Pitsillide, Limassol, Cyprus; 35 Avenue de Papalins, Les Sporades, Flat 914, Monaco 98000, Monaco; 6ET N.600 8, Villa Rose, 2 Lacets Saint Leon, Monaco 98000, Monaco; Italy; DOB 18 Dec 1968; POB Limassol, Cyprus; nationality Cyprus; Gender Male; Secondary sanctions risk: See Section 11 of Executive Order 14024.; Passport K00162863 (Cyprus) issued 18 Feb 2014 expires 18 Feb 2024; National ID No. 670766 (Cyprus); Tax ID No. SRGDTR68T18Z211K (Italy) (individual) [RUSSIA–EO14024] (Linked To: USMANOV, Alisher Burhanovich).

5. VAKANAS, Antonis Kyriakou, Cyprus; DOB 20 Jun 1977; nationality United Kingdom; citizen United Kingdom; Gender Male; Secondary sanctions risk: See Section 11 of Executive Order 14024. (individual) [RUSSIA–EO14024] (Linked To: WINDFEL PROPERTIES LIMITED; Linked To: SAVOLER DEVELOPMENT LIMITED; Linked To: MIRAMONTE INVESTMENTS LIMITED)

6. HIGHTRAIL LTD, Louloupis Court, 6th Floor, Christodoulou Chatzipaylou 205, Limassol 3036, Cyprus; Secondary sanctions risk: See Section 11 of Executive Order 14024.; Organization Established Date 24 Nov 2021; Registration Number C428257 (Cyprus) [RUSSIA–EO14024] (Linked To: SERGHIDES, Demetrios).

7. OMNIA ANTIBES, Centre d Affaires Le Forum, 33 Boulevard du General Leclerc, Beausoleil 06240, France; Secondary sanctions risk: See Section 11 of Executive Order 14024.; Organization Established Date 25 Jun 2018; Tax ID No. 840939516 (France); Identification Number 840939516–00034 (France) [RUSSIA–EO14024] (Linked To: SERGHIDES, Demetrios).

8. OMNIA SERVICES CYPRUS LTD, Louloupis Court, Floor No: 6, Christodoylou Chatzipaylou 205, Limassol 3036, Cyprus; Secondary sanctions risk: See Section 11 of Executive Order 14024.; Organization Established Date 16 Jul 2018; Registration Number C386392 (Cyprus) [RUSSIA–EO14024] (Linked To: SERGHIDES, Demetrios).

On December 9, 2025, OFAC determined that the property and interests in property subject to U.S. jurisdiction of the following persons are unblocked and they have been removed from the SDN List.

1. ASTRAKHAN, Kirill Aleksandrovich (a.k.a. ASTRAKHAN, Kirill (Cyrillic: АСТРАХАНЬ, Кирилл)), Moscow, Russia; DOB 17 Nov 1987; POB Donetsk, Ukraine; nationality Russia; Gender Male; Secondary sanctions risk: See Section 11 of Executive Order 14024.; Passport 721242410 (Russia) (individual) [RUSSIA–EO14024].

2. SOBOLEV, Nikita Aleksandrovich, Malta; DOB 07 Jun 1986; nationality Russia; Gender Male; Secondary sanctions risk: See Section 11 of Executive Order 14024.; Passport 550193782 (Russia); National ID No. 238667A (Malta) (individual) [RUSSIA–EO14024] (Linked To: MALBERG LIMITED).

On December 11, 2025, OFAC updated the SDN List entries for the following persons, whose property and interests in property subject to U.S. jurisdiction continue to be blocked.

1. RAHIMIAN, Pezhman (a.k.a. RAHIMIAN, Pejman), Iran; POB Esfahan, Esfahan Province, Iran; nationality Iran; Additional Sanctions Information—Subject to Secondary Sanctions; Gender Male; National ID No. 1285917855 (Iran) (individual) [NPWMD] [IFSR] (Linked To: ATOMIC ENERGY ORGANIZATION OF IRAN).—TO—RAHIMIAN, Pezhman (a.k.a. RAHIMIAN, Pejman), Iran; DOB 29 Aug 1977; POB Esfahan, Esfahan Province, Iran; nationality Iran; Additional Sanctions Information—Subject to Secondary Sanctions; Gender Male; National ID No. 1285917855 (Iran) (individual) [NPWMD] [IFSR] (Linked To: ATOMIC ENERGY ORGANIZATION OF IRAN).

2. ADVANCED INFORMATION AND COMMUNICATION TECHNOLOGY CENTER (a.k.a. AICTC), No. 5, Golestan Alley, Shahid Ghasemi St., Sharif University of Technology, Tehran, Iran; Website *www.aictc.ir* [NPWMD] [IFSR].—TO—ADVANCED INFORMATION AND COMMUNICATION TECHNOLOGY CENTER (a.k.a. ADVANCED INFORMATION AND COMMUNICATION TECHNOLOGY RESEARCH INSTITUTE; a.k.a. AICTC; a.k.a. ''AICT''), No. 5, Golestan Alley, Shahid Ghasemi St., Sharif University of Technology, Tehran, Iran; Website *www.aictc.ir;* Additional Sanctions Information—Subject to Secondary Sanctions [NPWMD] [IFSR].

On December 12, 2025, OFAC determined that the property and interests in property subject to U.S. jurisdiction of the following persons are unblocked and they have been removed from the SDN List.

1. DE MORAES, Alexandre, Brazil; DOB 13 Dec 1968; POB Sao Paulo, Brazil; nationality Brazil; Gender Male; Passport DC000887 (Brazil); National ID No. 142262109 (Brazil) (individual) [GLOMAG].

2. LEX—INSTITUTO DE ESTUDOS JURIDICOS LTDA, Rua Campos Bicudo, 98, Floor 9, Suite 1, Room 3, Jardim Europa, Sao Paulo 04536–010, Brazil; Organization Established Date 01 Jun 2000; Organization Type: Activities of holding companies; Registration Number 03850784000135 (Brazil) [GLOMAG] (Linked To: DE MORAES, Alexandre).

3. BARCI DE MORAES, Viviane (a.k.a. BARCI, Viviane), Brazil; DOB 16 Jan 1969; POB Sao Paulo, Brazil; nationality Brazil; Gender Female; National ID No. 208841180 (Brazil); Diplomatic Passport DC000886 (Brazil) (individual) [GLOMAG] (Linked To: LEX—INSTITUTO DE ESTUDOS JURIDICOS LTDA).

On December 18, 2025, OFAC determined that the property and interests in property subject to U.S. jurisdiction of the following persons are unblocked and they have been removed from the SDN List.

1. BUGAYENKO, Dmitry Vitalyevich (a.k.a. BUGAENKO, Dmitrii Vitalyevich; a.k.a. BUGAENKO, Dmitry), 6⁄1 Michurinsky Prospekt, 187–188, Moscow 119295, Russia; DOB 15 Dec 1966; POB Moscow, Russia; nationality Russia; alt. nationality Cyprus; Gender Male; Secondary sanctions risk: See Section 11 of Executive Order 14024.; Passport K00148307 (Cyprus) issued 26 Sep 2013 expires 26 Sep 2023; National ID No. 1274836 (Cyprus) (individual) [RUSSIA–EO14024].

2. DREMOVA, Evgenia, Finland; DOB 26 Aug 1977; nationality Finland; Gender Female; Secondary sanctions risk: See Section 11 of Executive Order 14024.; Identification Number 260877 (Finland) (individual) [RUSSIA–EO14024].

3. 365 DAYS FREIGHT SERVICES FZCO, Warehouse No. F24, Dubai Airport Free Zone, PO Box 99083, Dubai, United Arab Emirates; Secondary sanctions risk: See Section 11 of Executive Order 14024.; License 1303 (United Arab Emirates); Economic Register Number (CBLS) 11436269 (United Arab Emirates) [RUSSIA–EO14024].

4. CPS PROSES KONTROL URUNLERI SANAYI VE TICARET ANONIM SIRKETI, Carsi Yapi Sitesi G Blok, No: 10G/5 Sanayi Mahallesi, Kocaeli, Turkey; Secondary sanctions risk: See Section 11 of Executive Order 14024.; Organization Established Date 22 Feb 2022; Tax ID No. 2150603096 (Turkey); Business Registration Number 32873 (Turkey) [RUSSIA–EO14024].

5. ETASIS ELEKTRONIK TARTI ALETLERI VE SISTEMLERI SANAYI VE

TICARET ANONIM SIRKETI (a.k.a. ETASIS A.S.), 2001 Cadde No 36, 75, Yil Mahallesi, Odunpazari 26250, Turkey; Secondary sanctions risk: See Section 11 of Executive Order 14024.; Tax ID No. 7838098822 (Turkey); Registration Number 26355 (Turkey) [RUSSIA–EO14024].

6. HADLERCO LIMITED, Marilena Building, Flat No 101, No 1, Prigkipissas Zinas Kanther 12, Nicosia 1065, Cyprus; Secondary sanctions risk: See Section 11 of Executive Order 14024.; Organization Established Date 11 Aug 2000; Tax ID No. 10113889S (Cyprus); Legal Entity Number 213800MRUA23SZCWPO15; Registration Number C113889 (Cyprus) [RUSSIA–EO14024] (Linked To: BUGAYENKO, Dmitry Vitalyevich).

7. HI-TECH KONEISTO INTERNATIONAL OY, Hirsalantie 11, Jorvas 02420, Finland; Secondary sanctions risk: See Section 11 of Executive Order 14024.; Organization Established Date 21 Jul 2021; V.A.T. Number FI32114731 (Finland); Identification Number 3211473–1 (Finland) [RUSSIA–EO14024] (Linked To: DREMOVA, Evgenia).

8. VELES INTERNATIONAL LIMITED, Globe House, Floor No. 5, 23 Kennedy, Nicosia 1075, Cyprus; Secondary sanctions risk: See Section 11 of Executive Order 14024.; Organization Established Date 21 Sep 2005; Tax ID No. 10165706H (Cyprus); Identification Number M9DR4T.99999.SL.196 (Cyprus); Legal Entity Number 213800HFBG8GID98ID84; Registration Number C165706 (Cyprus) [RUSSIA–EO14024] (Linked To: BUGAYENKO, Dmitry Vitalyevich).

On December 18, 2025, OFAC determined that circumstances no longer warrant the inclusion of the person identified below on the Foreign Sanctions Evaders List. Therefore, the person identified below is no longer subject to the prohibitions set forth in Section 1(b) of Executive Order 13608 of May 1, 2012, ''Prohibiting Certain Transactions With and Suspending Entry Into the United States of Foreign Sanctions Evaders With Respect to Iran and Syria,'' and has been removed from the Foreign Sanctions Evaders List.

1. KAYAKIRAN, Evren, Turkey; DOB 08 Feb 1980; citizen Turkey; Gender Male; Passport U00242309 (Turkey) (individual) [FSE–IR].

(Authority: 31 CFR chapter V.)

Bradley T. Smith,

Director, Office of Foreign Assets Control.

[FR Doc. 2025–23587 Filed 12–19–25; 8:45 am]

BILLING CODE 4810–AL–P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Agency Information Collection Activities; Comment Request on Form SS–8.

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of information collection; request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, the IRS is inviting comments on the information collection request outlined in this notice.

DATES: Written comments should be received on or before February 20, 2026 to be assured of consideration.

ADDRESSES: Direct all written comments to Andres Garcia, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or by email to *pra.comments@irs.gov.* Include ''OMB Control No. 1545–0004'' in the subject line of the message.

FOR FURTHER INFORMATION CONTACT: View the latest drafts of the tax forms related to the information collection listed in this notice at *https://www.irs.gov/draft-tax-forms.* Requests for additional information or copies of this collection should be directed to Jason Schoonmaker, (801) 620–6008.

SUPPLEMENTARY INFORMATION: The IRS, in accordance with the Paperwork Reduction Act of 1995 (PRA) (44 U.S.C. 3506(c)(2)(A)), provides the general public and Federal agencies with an opportunity to comment on proposed, revised, and continuing collections of information. This helps the IRS assess the impact and minimize the burden of its information collection requirements. Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record, and viewable on relevant websites. For this reason, please do not include in your comments information of a confidential nature, such as sensitive personal information. 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 shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (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 respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Title: Request for Determination of Worker Status for Purposes of Federal Employment Taxes and Income Tax Withholding.

OMB Control Number: 1545–0004.

Form Numbers: Form SS–8.

Abstract: Firms and workers file Form SS–8 to request a determination of the status of a worker under the common law rules for purposes of federal employment taxes and income tax withholding.

Current Actions: There is a change to the previously approved information collection. Form SS–8PR was discontinued. Respondents that previously used Form SS–8PR may now use a translated version of Form SS–8.

Type of Review: Revision of a currently approved collection.

Affected Public: Business or other for-profit organizations, individuals, not-for-profit institutions, Federal government, farms, and state, local or tribal governments.

Estimated Number of Responses: 5,750.

Estimated Time per Response: 21 hours 6 minutes.

Estimated Total Annual Burden Hours: 121,288.

Dated: December 17, 2025.

Jason M. Schoonmaker,

Tax Analyst.

[FR Doc. 2025–23552 Filed 12–19–25; 8:45 am]

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The text of laws is not published in the **Federal Register** but may be ordered in ''slip law'' (individual pamphlet) form from the Superintendent of Documents, U.S. Government Publishing Office, Washington, DC 20402 (phone, 202–512–1808). The text is available at *https://www.govinfo.gov/app/collection/plaw*. Some laws may not yet be available.

S. 356/P.L. 119–58
Secure Rural Schools Reauthorization Act of 2025 (Dec. 18, 2025; 139 Stat. 714)

S. 2283/P.L. 119–59
To designate the facility of the United States Postal Service located at 201 West Oklahoma Avenue in Guthrie, Oklahoma, as the ''Oscar J. Upham Post Office''. (Dec. 18, 2025; 139 Stat. 717)

S. 1071/P.L. 119–60
National Defense Authorization Act for Fiscal Year 2026 (Dec. 18, 2025; 139 Stat. 718)

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