FEDERAL REGISTER

Vol. 91 Monday,

No. 2 January 5, 2026

Pages 195–330

OFFICE OF THE FEDERAL REGISTER

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA–2025–2269; Project Identifier MCAI–2025–00188–T; Amendment 39–23222; AD 2025–26–01]

RIN 2120–AA64

Airworthiness Directives; ATR—GIE Avions de Transport Régional Airplanes

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: The FAA is adopting a new airworthiness directive (AD) for all ATR—GIE Avions de Transport Régional Model ATR42–200, –300, and –320 airplanes. This AD was prompted by a determination that new or more restrictive airworthiness limitations are necessary. This AD requires revising the existing maintenance or inspection program, as applicable, to incorporate new or more restrictive airworthiness limitations. The FAA is issuing this AD to address the unsafe condition on these products.

DATES: This AD is effective February 9, 2026.

The Director of the Federal Register approved the incorporation by reference of a certain publication listed in this AD as of February 9, 2026.

ADDRESSES:

AD Docket: You may examine the AD docket at *regulations.gov* under Docket No. FAA–2025–2269; 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 final rule, the mandatory continuing airworthiness information (MCAI), any comments received, and other information. The address for Docket Operations is U.S. Department of Transportation, Docket Operations, M–30, West Building Ground Floor, Room W12–140, 1200 New Jersey Avenue SE, Washington, DC 20590.

Material Incorporated by Reference:

- For European Union Aviation Safety Agency (EASA) material identified in this AD, contact EASA, Konrad-Adenauer-Ufer 3, 50668 Cologne, Germany; telephone +49 221 8999 000; email *ADs@easa.europa.eu.* You may find this material on the EASA website at *ad.easa.europa.eu.*
- You may view this material at the FAA, Airworthiness Products Section, Operational Safety Branch, 2200 South 216th St., Des Moines, WA. For information on the availability of this material at the FAA, call 206–231–3195. It is also available at *regulations.gov* under Docket No. FAA–2025–2269.

FOR FURTHER INFORMATION CONTACT: Fatin Saumik, Aviation Safety Engineer, FAA, 1600 Stewart Avenue, Suite 410, Westbury, NY 11590; phone: 516–228–7350; email: *9-AVS-AIR-BACO-COS@faa.gov.*

SUPPLEMENTARY INFORMATION:

Background

The FAA issued a notice of proposed rulemaking (NPRM) to amend 14 CFR part 39 by adding an AD that would apply to all ATR—GIE Avions de Transport Régional Model ATR42–200, –300, and –320 airplanes. The NPRM was published in the **Federal Register** on August 26, 2025 (90 FR 41523). The NPRM was prompted by EASA AD 2025–0044, dated February 19, 2025 (EASA AD 2025–0044) (also referred to as the MCAI), issued by EASA, which is the Technical Agent for the Member States of the European Union. The MCAI states that new or more restrictive airworthiness limitations have been developed.

In the NPRM, the FAA proposed to require revising the existing maintenance or inspection program, as applicable, to incorporate new or more restrictive airworthiness limitations, as specified in EASA AD 2025–0044. The FAA is issuing this AD to address the potential of ignition sources inside fuel tanks. The unsafe condition, if not addressed, could result in fuel tank ignition.

You may examine the MCAI in the AD docket at *regulations.gov* under Docket No. FAA–2025–2269.

Discussion of Final Airworthiness Directive

Comments

The FAA received comments from the Air Line Pilots Association, International (ALPA) who supported the NPRM without change.

Conclusion

These products have been approved by the civil aviation authority of another country and are approved for operation in the United States. Pursuant to the FAA's bilateral agreement with this State of Design Authority, that authority has notified the FAA of the unsafe condition described in the MCAI referenced above. The FAA reviewed the relevant data, considered any comments received, and determined that air safety requires adopting this AD as proposed. Accordingly, the FAA is issuing this AD to address the unsafe condition on these products. Except for minor editorial changes, this AD is adopted as proposed in the NPRM. None of the changes will increase the economic burden on any operator.

Material Incorporated by Reference Under 1 CFR Part 51

The FAA reviewed EASA AD 2025–0044, which specifies new or more restrictive airworthiness limitations related to fuel tank ignition prevention. This material is reasonably available because the interested parties have access to it through their normal course of business or by the means identified in the **ADDRESSES** section.

Costs of Compliance

The FAA estimates that this AD affects 17 airplanes of U.S. registry. The FAA estimates the following costs to comply with this AD:

The FAA has determined that revising the existing maintenance or inspection program takes an average of 90 work-hours per operator, although the agency recognizes that this number may vary from operator to operator. Since operators incorporate maintenance or inspection program changes for their affected fleet(s), the FAA has determined that a per-operator estimate is more accurate than a per-airplane estimate. Therefore, the agency estimates the average total cost per operator to be $7,650 (90 work-hours × $85 per work-hour).

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

This AD will not have federalism implications under Executive Order 13132. This AD will 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 that this AD:

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

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

(3) Will 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 Amendment

Accordingly, under the authority delegated to me by the Administrator, the FAA amends 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:

2025–26–01 ATR—GIE Avions de Transport Régional: Amendment 39–23222; Docket No. FAA–2025–2269; Project Identifier MCAI–2025–00188–T.

(a) Effective Date

This airworthiness directive (AD) is effective February 9, 2026.

(b) Affected ADs

This AD affects AD 2025–10–06, Amendment 39–23040 (90 FR 21851, May 22, 2025) (AD 2025–10–06).

(c) Applicability

This AD applies to all ATR—GIE Avions de Transport Régional Model ATR42–200, –300, and –320 airplanes, certificated in any category.

(d) Subject

Air Transport Association (ATA) of America Code 05, Time Limits/Maintenance Checks.

(e) Unsafe Condition

This AD was prompted by a determination that new or more restrictive airworthiness limitations are necessary. The FAA is issuing this AD to address the potential of ignition sources inside fuel tanks. The unsafe condition, if not addressed, could result in fuel tank ignition.

(f) Compliance

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

(g) Requirements

Except as specified in paragraph (h) of this AD: Comply with all required actions and compliance times specified in, and in accordance with, European Union Aviation Safety Agency (EASA) AD 2025–0044, dated February 19, 2025 (EASA AD 2025–0044).

(h) Exceptions to EASA AD 2025–0044

(1) This AD does not adopt the requirements specified in paragraphs (1) and (2) of EASA AD 2025–0044.

(2) Paragraph (3) of EASA AD 2025–0044 specifies revising ''the approved AMP,'' within 12 months after its effective date, but this AD requires revising the existing maintenance or inspection program, as applicable, within 90 days after the effective date of this AD.

(3) This AD does not adopt the provisions specified in paragraphs (4) of EASA AD 2025–0044.

(4) This AD does not adopt the ''Remarks'' section of EASA AD 2025–0044.

(i) Provisions for Alternative Critical Design Configuration Control Limitations (CDCCLs)

After the existing maintenance or inspection program has been revised as required by paragraph (g) of this AD, no alternative CDCCLs are allowed unless they are approved as specified in the provisions of the ''Ref. Publications'' section of EASA AD 2025–0044.

(j) Terminating Action for Certain Tasks Required by AD 2025–10–06

Accomplishing the actions required by this AD terminates the corresponding requirements of paragraph (j) of AD 2025–10–06 for the tasks identified in the material referenced in EASA AD 2025–0044 only.

(k) Additional AD Provisions

The following provisions also apply to this AD:

(1) *Alternative Methods of Compliance (AMOCs):* The Manager, International Validation 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 responsible Flight Standards Office, as appropriate. If sending information directly to the manager of the International Validation Branch, send it to the attention of the person identified in paragraph (l) of this AD and email to: *AMOC@faa.gov*. Before using any approved AMOC, notify your appropriate principal inspector, or lacking a principal inspector, the manager of the responsible Flight Standards Office.

(2) *Contacting the Manufacturer:* For any requirement in this AD to obtain instructions from a manufacturer, the instructions must be accomplished using a method approved by the Manager, International Validation Branch, FAA; or EASA; or ATR—GIE Avions de Transport Régional's EASA Design Organization Approval (DOA). If approved by the DOA, the approval must include the DOA-authorized signature.

(l) Additional Information

For more information about this AD, contact Fatin Saumik, Aviation Safety Engineer, FAA, 1600 Stewart Avenue, Suite 410, Westbury, NY 11590; phone: 516–228–7350; email: *9-AVS-AIR-BACO-COS@faa.gov*.

(m) Material Incorporated by Reference

(1) The Director of the Federal Register approved the incorporation by reference of the material listed in this paragraph under 5 U.S.C. 552(a) and 1 CFR part 51.

(2) You must use this material as applicable to do the actions required by this AD, unless this AD specifies otherwise.

(i) European Union Aviation Safety Agency (EASA) AD 2025–0044, dated February 19, 2025.

(ii) [Reserved]

(3) For EASA material identified in this AD, contact EASA, Konrad-Adenauer-Ufer 3, 50668 Cologne, Germany; telephone +49 221 8999 000; email *ADs@easa.europa.eu*. You may find this material on the EASA website at *ad.easa.europa.eu*.

(4) You may view this material at the FAA, Airworthiness Products Section, Operational Safety Branch, 2200 South 216th St., Des Moines, WA. For information on the availability of this material at the FAA, call 206–231–3195.

(5) You may view this material at the National Archives and Records Administration (NARA). For information on the availability of this material at NARA, visit *www.archives.gov/federal-register/cfr/ibr-locations* or email *fr.inspection@nara.gov*.

Issued on December 17, 2025.

Steven W. Thompson,

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

[FR Doc. 2025–24240 Filed 1–2–26; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA–2025–1721; Project Identifier MCAI–2025–00268–T; Amendment 39–23217; AD 2025–25–09]

RIN 2120–AA64

Airworthiness Directives; Airbus SAS Airplanes

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: The FAA is adopting a new airworthiness directive (AD) for all Airbus SAS Model A330–200, A330–200 Freighter, A330–300, A330–800, A330–900, A340–200, A340–300, A340–500, and A340–600 series airplanes. This AD was prompted by reported occurrences of forward passenger/crew doors jamming during slide deployment. This AD requires repetitive detailed inspections and, depending on findings, corrective action(s). The FAA is issuing this AD to address the unsafe condition on these products.

DATES: This AD is effective February 9, 2026.

The Director of the Federal Register approved the incorporation by reference of a certain publication listed in this AD as of February 9, 2026.

ADDRESSES:

AD Docket: You may examine the AD docket at *regulations.gov* under Docket No. FAA–2025–1721; 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 final rule, the mandatory continuing airworthiness information (MCAI), any comments received, and other information. The address for Docket Operations is U.S. Department of Transportation, Docket Operations, M–30, West Building Ground Floor, Room W12–140, 1200 New Jersey Avenue SE, Washington, DC 20590.

Material Incorporated by Reference:

- For European Union Aviation Safety Agency (EASA) material identified in this AD, contact EASA, Konrad-Adenauer-Ufer 3, 50668 Cologne, Germany; telephone +49 221 8999 000; email *ADs@easa.europa.eu.* You may find this material on the EASA website at *ad.easa.europa.eu.*
- You may view this material at the FAA, Airworthiness Products Section, Operational Safety Branch, 2200 South 216th St., Des Moines, WA. For information on the availability of this material at the FAA, call 206–231–3195. It is also available at *regulations.gov* under Docket No. FAA–2025–1721.

FOR FURTHER INFORMATION CONTACT: Emma Copeland, Aviation Safety Engineer, FAA, 2200 South 216th St., Des Moines, WA 98198; phone: 224–323–1241; email: *Emma.M.Copeland@faa.gov.*

SUPPLEMENTARY INFORMATION:

Background

The FAA issued a notice of proposed rulemaking (NPRM) to amend 14 CFR part 39 by adding an AD that would apply to all Airbus SAS Model A330–200, A330–200 Freighter, A330–300, A330–800, A330–900, A340–200, A340–300, A340–500, and A340–600 series airplanes. The NPRM was published in the **Federal Register** on July 28, 2025 (90 FR 35483). The NPRM was prompted by AD 2025–0053, dated March 5, 2025, issued by EASA, which is the Technical Agent for the Member States of the European Union (EASA AD 2025–0053) (also referred to as the MCAI). The MCAI states that there were reported occurrences of forward passenger/crew doors jamming during slide deployment. Subsequent investigations determined that those events were caused by door mis-rigging. This condition, if not detected and corrected, could lead to unsuccessful slide deployment which, in case of an emergency, could prevent timely evacuation from the airplane.

In the NPRM, the FAA proposed to require repetitive detailed inspections and, depending on findings, corrective action(s), as specified in EASA AD 2025–0053. The FAA is issuing this AD to address the unsafe condition on these products.

You may examine the MCAI in the AD docket at *regulations.gov* under Docket No. FAA–2025–1721.

Discussion of Final Airworthiness Directive

Comments

The FAA received a comment from Air Line Pilots Association, International, who supported the NPRM without change.

Conclusion

These products have been approved by the civil aviation authority of another country and are approved for operation in the United States. Pursuant to the FAA's bilateral agreement with this State of Design Authority, that authority has notified the FAA of the unsafe condition described in the MCAI referenced above. The FAA reviewed the relevant data, considered any comments received, and determined that air safety requires adopting this AD as proposed. Accordingly, the FAA is issuing this AD to address the unsafe condition on these products. Except for minor editorial changes, this AD is adopted as proposed in the NPRM. None of the changes will increase the economic burden on any operator.

Material Incorporated by Reference Under 1 CFR Part 51

The FAA reviewed EASA AD 2025–0053, which specifies procedures for repetitive detailed inspections to check the clearances between the door and door frame on each door stop fitting, check the rigging values of the X-guide roller, check the clearance values between the rollers and the guide fittings, and ensure all door stop screw tab washers are properly bent on forward passenger/crew doors. On-condition actions include performing adjustment of the door(s), performing another detailed inspection of the clearance, obtaining and following further instructions if discrepancies remain, and reporting any measured value that is not within limits or any washer that is not bent properly. This material is reasonably available because the interested parties have access to it through their normal course of business or by the means identified in the **ADDRESSES** section.

Costs of Compliance

The FAA estimates that this AD affects 159 airplanes of U.S. registry. The FAA estimates the following costs to comply with this AD:

ESTIMATED COSTS FOR REQUIRED ACTIONS

Labor cost	Parts cost	Cost per product	Cost on U.S. operators
6 work-hours × $85 per hour = $510	$0	$510	$81,090

The FAA estimates the following costs to do any necessary on-condition actions that would be required based on the results of any required actions. The FAA has no way of determining the number of aircraft that might need these on-condition actions:

ESTIMATED COSTS OF ON-CONDITION ACTIONS

Labor cost	Parts cost	Cost per product
13 work-hours × $85 per hour = 1,105	$0	$1,105

The FAA has received no definitive data on which to base the cost estimates for the on-condition actions specified in this 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 take 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

This AD will not have federalism implications under Executive Order 13132. This AD will 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 that this AD:

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

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

(3) Will 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 Amendment

Accordingly, under the authority delegated to me by the Administrator, the FAA amends 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:

2025–25–09 Airbus SAS: Amendment 39–23217; Docket No. FAA–2025–1721; Project Identifier MCAI–2025–00268–T.

(a) Effective Date

This airworthiness directive (AD) is effective February 9, 2026.

(b) Affected ADs

None.

(c) Applicability

This AD applies to all Airbus SAS airplanes specified in paragraphs (c)(1) and (2) of this AD, certificated in any category.

(1) Model A330–201, –202, –203, –223, –243, –223F, –243F, –301, –302, –303, –321, –322, –323, –341, –342, –343, –841 and –941 airplanes.

(2) Model A340–211, –212, –213, –311, –312, –313, –541, and –642 airplanes.

(d) Subject

Air Transport Association (ATA) of America Code 52, Doors.

(e) Unsafe Condition

This AD was prompted by reported occurrences of forward passenger/crew doors jamming during slide deployment; subsequent investigations determined that those events were caused by improper door rigging. The FAA is issuing this AD to address improper door rigging. The unsafe condition, if not addressed, could result in unsuccessful slide deployment preventing timely evacuation from the airplane.

(f) Compliance

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

(g) Requirements

Except as specified in paragraph (h) of this AD: Comply with all required actions and compliance times specified in, and in accordance with, European Union Aviation Safety Agency (EASA) AD 2025–0053, dated March 5, 2025 (EASA AD 2025–0053).

(h) Exceptions to EASA AD 2025–0053

(1) Where EASA AD 2025–0053 refers to its effective date, this AD requires using the effective date of this AD.

(2) Where paragraphs (2), (3), and (5) of EASA AD 2025–0053 specify ''any discrepancy'', this AD requires replacing that text with ''any measured value that is not within limits or lock washer that does not bend correctly''.

(3) This AD does not adopt the ''Remarks'' section of EASA AD 2025–0053.

(i) Additional AD Provisions

The following provisions also apply to this AD:

(1) *Alternative Methods of Compliance (AMOCs):* The Manager, AIR–520, Continued Operational Safety 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 responsible Flight Standards Office, as appropriate. If sending information directly to the manager of the Continued Operational Safety Branch, send it to the attention of the person identified in paragraph (j) of this AD and email to: *AMOC@faa.gov*. Before using any approved AMOC, notify your appropriate principal inspector, or lacking a principal inspector, the manager of the responsible Flight Standards Office.

(2) *Contacting the Manufacturer:* For any requirement in this AD to obtain instructions from a manufacturer, the instructions must be accomplished using a method approved by the Manager, AIR–520, Continued Operational Safety Branch, FAA; or EASA; or Airbus SAS's EASA Design Organization Approval (DOA). If approved by the DOA, the approval must include the DOA-authorized signature.

(3) *Required for Compliance (RC):* Except as required by paragraph (i)(2) of this AD, if any material contains procedures or tests that are identified as RC, those procedures and tests must be done to comply with this AD; any procedures or tests that are not identified as RC are recommended. Those procedures and tests that are not identified as RC may be deviated from using accepted methods in accordance with the operator's maintenance or inspection program without obtaining approval of an AMOC, provided the procedures and tests identified as RC can be done and the airplane can be put back in an airworthy condition. Any substitutions or changes to procedures or tests identified as RC require approval of an AMOC.

(j) Additional Information

For more information about this AD, contact Emma Copeland, Aviation Safety Engineer, FAA, 2200 South 216th St., Des Moines, WA 98198; phone: 224–323–1241; email: *Emma.M.Copeland@faa.gov.*

(k) Material Incorporated by Reference

(1) The Director of the Federal Register approved the incorporation by reference of the material listed in this paragraph under 5 U.S.C. 552(a) and 1 CFR part 51.

(2) You must use this material as applicable to do the actions required by this AD, unless this AD specifies otherwise.

(i) European Union Aviation Safety Agency (EASA) AD 2025–0053, dated March 5, 2025.

(ii) [Reserved]

(3) For EASA material identified in this AD, contact EASA, Konrad-Adenauer-Ufer 3, 50668 Cologne, Germany; telephone +49 221 8999 000; email *ADs@easa.europa.eu.* You may find this material on the EASA website at *ad.easa.europa.eu.*

(4) You may view this material at the FAA, Airworthiness Products Section, Operational Safety Branch, 2200 South 216th St., Des Moines, WA. For information on the availability of this material at the FAA, call 206–231–3195.

(5) You may view this material at the National Archives and Records Administration (NARA). For information on the availability of this material at NARA, visit *www.archives.gov/federal-register/cfr/ibr-locations* or email *fr.inspection@nara.gov.*

Issued on December 9, 2025.

Peter A. White,

Deputy Director, Integrated Certificate Management Division, Aircraft Certification Service.

[FR Doc. 2025–24241 Filed 1–2–26; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA–2025–5395; Project Identifier MCAI–2025–01770–T; Amendment 39–23223; AD 2025–24–51]

RIN 2120–AA64

Airworthiness Directives; Airbus SAS Airplanes

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule; request for comments.

SUMMARY: The FAA is adopting a new airworthiness directive (AD) for all Airbus SAS Model A319 and A320 series airplanes; and Model A321–211, –212, –213, –231, –232, –251N, –252N, –253N, –251NX, –252NX, –253NX, –271N, –272N, –271NX, and –272NX airplanes. This emergency AD was prompted by an uncommanded and limited pitch down event that occurred on an Airbus A320 airplane, where the autopilot remained engaged with a brief and limited loss of altitude. This emergency AD requires replacement or modification of each affected elevator aileron computer (ELAC). The emergency AD also prohibits the installation of affected parts on certain airplane configurations. The FAA previously sent an emergency AD to all known U.S. owners and operators of these airplanes. The FAA is issuing this emergency AD to address the unsafe condition on these products.

DATES: This AD is effective January 6, 2026. Emergency AD 2025–24–51, issued on November 28, 2025, which contains the requirements of this amendment, was effective with actual notice.

The Director of the Federal Register approved the incorporation by reference of a certain publication listed in this AD as of January 6, 2026.

The FAA must receive comments on this AD by February 19, 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–2025–5395; 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 final rule, the mandatory continuing airworthiness information (MCAI), any comments received, and other information. The street address for Docket Operations is listed above.

Material Incorporated by Reference:

- For Airbus material identified in this AD, contact Airbus SAS, Airworthiness Office—EIAS, Rond-Point Emile Dewoitine No: 2, 31700 Blagnac Cedex, France; telephone +33 5 61 93 36 96; fax +33 5 61 93 44 51; email *account.airworth-eas@airbus.com;* website *airbus.com.*
- For European Union Aviation Safety Agency (EASA) material identified in this AD, contact EASA, Konrad-Adenauer-Ufer 3, 50668 Cologne, Germany; telephone +49 221 8999 000; email *ADs@easa.europa.eu.* You may find this material on the EASA website at *ad.easa.europa.eu.*
- You may view this material at the FAA, Airworthiness Products Section, Operational Safety Branch, 2200 South 216th St., Des Moines, WA. For information on the availability of this material at the FAA, call 206–231–3195. It is also available at *regulations.gov* under Docket No. FAA–2025–5395.

FOR FURTHER INFORMATION CONTACT: Brian Knaup, Manager, AIR–520,

Continued Operational Safety Branch, FAA, 2200 South 216th St., Des Moines, WA 98198; phone: 817–222–5390; email: *OperationalSafety@faa.gov.*

SUPPLEMENTARY INFORMATION:

Comments Invited

The FAA invites you to send any written data, views, or arguments about this final rule. Send your comments using a method listed under the **ADDRESSES** section. Include ''Docket No. FAA–2025–5395; Project Identifier MCAI–2025–01770–T'' at the beginning of your comments. The most helpful comments reference a specific portion of the final rule, explain the reason for any recommended change, and include supporting data. The FAA will consider all comments received by the closing date and may amend this final rule 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 final rule.

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 AD 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 AD, 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 AD. Submissions containing CBI should be sent to Brian Knaup, Manager, AIR–520, Continued Operational Safety Branch, FAA, 2200 South 216th St., Des Moines, WA 98198; phone: 817–222–5390; email: *OperationalSafety@faa.gov.* Any commentary that the FAA receives that is not specifically designated as CBI will be placed in the public docket for this rulemaking.

Background

The FAA issued Emergency AD 2025–24–51, dated November 28, 2025 (Emergency AD 2025–24–51), to address an unsafe condition on all Airbus SAS Model A319 and A320 series airplanes; and Model A321–211, –212, –213, –231, –232, –251N, –252N, –253N, –251NX, –252NX, –253NX, –271N, –272N, –271NX, and –272NX airplanes. The FAA sent the emergency AD to all known U.S. owners and operators of these airplanes. The Emergency AD 2025–24–51 requires replacement or modification of each affected ELAC with a serviceable ELAC. The emergency AD also prohibits the installation of affected parts on certain airplane configurations.

Emergency AD 2025–24–51 was prompted by EASA Emergency AD 2025–0268–E, dated November 28, 2025 (EASA Emergency AD 2025–0268–E) (also referred to as the MCAI), issued by EASA, which is the Technical Agent for the Member States of the European Union, to correct an unsafe condition on all Airbus SAS Model A319 series airplanes; A320–211, –212, –214, –215, –216, –231, –232, –233, –251N, –252N, –253N, –271N, –272N, and –273N airplanes; and Model A321–211, –212, –213, –231, –232, –251N, –252N, –253N, –251NX, –252NX, –253NX, –271N, –272N, –271NX, and –272NX airplanes. Model A320–215 airplanes are not certificated by the FAA and are not included on the U.S. type certificate data sheet; this emergency AD therefore does not include those airplanes in the applicability. The MCAI states an Airbus A320 airplane recently experienced an uncommanded and limited pitch down event. The autopilot remained engaged throughout the event, with a brief and limited loss of altitude, and the rest of the flight was uneventful. Preliminary technical assessment done by Airbus identified a malfunction of the affected ELAC as a possible contributing factor.

The FAA is issuing this emergency AD to address a malfunction of the affected ELAC. The unsafe condition could lead to an uncommanded elevator movement that may result in exceeding the aircraft's structural capability and consequent loss of continued safe flight and landing.

You may examine the MCAI in the AD docket at *regulations.gov* under Docket No. FAA–2025–5395.

Material Incorporated by Reference Under 1 CFR Part 51

The FAA reviewed EASA Emergency AD 2025–0268–E. This material specifies procedures for replacing or modifying each affected ELAC with a serviceable ELAC. EASA Emergency AD 2025–0268–E also prohibits the installation of affected parts on certain airplane configurations.

The FAA also reviewed Airbus Alert Operators Transmission (AOT) A27N022–25, Revision 01, dated November 28, 2025. This material lists airplane configurations that are part of the Group 1 definition in EASA Emergency AD 2025–0268–E.

This material is reasonably available because the interested parties have access to it through their normal course of business or by the means identified in the **ADDRESSES** section.

FAA's Determination

These products have been approved by the civil aviation authority of another country and are approved for operation in the United States. Pursuant to the FAA's bilateral agreement with this State of Design Authority, that authority has notified the FAA of the unsafe condition described in the MCAI described above. The FAA is issuing this emergency AD after determining that the unsafe condition described previously is likely to exist or develop on other products of the same type design.

AD Requirements

This emergency AD requires accomplishing the actions specified in the MCAI described previously.

Explanation of Required Compliance Information

In the FAA's ongoing efforts to improve the efficiency of the AD process, the FAA developed a process to use some civil aviation authority (CAA) ADs as the primary source of information for compliance with requirements for corresponding FAA ADs. The FAA has been coordinating this process with manufacturers and CAAs. As a result, EASA Emergency AD 2025–0268–E is incorporated by reference in this emergency AD. This AD requires compliance with EASA Emergency AD 2025–0268–E in its entirety through that incorporation, except for any differences identified as exceptions in the regulatory text of this emergency AD. Using common terms that are the same as the heading of a particular section in EASA Emergency AD 2025–0268–E does not mean that operators need comply only with that section. For example, where the emergency AD requirement refers to ''all required actions and compliance times,'' compliance with this emergency AD requirement is not limited to the section titled ''Required Action(s) and Compliance Time(s)'' in EASA Emergency AD 2025–0268–E. Material required by EASA Emergency AD 2025–0268–E for compliance will be available at *regulations.gov* under Docket No.

FAA–2025–5395 after this emergency AD is published.

Justification for Immediate Adoption and Determination of the Effective Date

Section 553(b) of the Administrative Procedure Act (APA) (5 U.S.C. 551 *et seq.*) authorizes agencies to forgo notice and comment procedures for rules when the agency, for ''good cause,'' finds that those procedures are ''impracticable, unnecessary, or contrary to the public interest.'' Under this section, an agency, upon finding good cause, may issue a final rule without providing notice and seeking comment prior to issuance. Further, section 553(d) of the APA authorizes agencies to make rules effective in less than thirty days, upon a finding of good cause.

An unsafe condition exists that required the immediate adoption of Emergency AD 2025–24–51, issued on November 28, 2025, to all known U.S. owners and operators of these airplanes. The FAA found that the risk to the flying public justified forgoing notice and comment prior to adoption of this rule because malfunction of the affected ELAC could lead to an uncommanded elevator movement that may result in exceeding the aircraft's structural capability and consequent loss of continued safe flight and landing. These conditions still exist, and the AD is hereby published in the **Federal Register** as an amendment to 14 CFR 39.13 to make it effective to all persons. Given the significance of the risk presented by this unsafe condition, it must be immediately addressed. Accordingly, notice and opportunity for prior public comment are impracticable and contrary to the public interest pursuant to 5 U.S.C. 553(b).

In addition, the FAA finds that good cause exists pursuant to 5 U.S.C. 553(d) for making this amendment effective in less than 30 days, for the same reasons the FAA found good cause to forgo notice and comment.

Regulatory Flexibility Act

The requirements of the Regulatory Flexibility Act (RFA) do not apply when an agency finds good cause pursuant to 5 U.S.C. 553 to adopt a rule without prior notice and comment. Because the FAA has determined that it has good cause to adopt this rule without notice and comment, RFA analysis is not required.

Costs of Compliance

The FAA estimates that this emergency AD affects 2,007 airplanes of U.S. registry. Of those, approximately 550 airplanes are Group 1 airplanes that may require modification or replacement. The FAA estimates the following costs to comply with this emergency AD:

ESTIMATED COSTS OF REQUIRED ACTIONS

Action	Labor cost	Parts cost	Cost per product	Cost on U.S. operators
Replacement or modification (Group 1 airplanes).	3 work-hours × $85 per hour = $255	Unknown *	$255	$140,250

* The FAA has received no definitive data on which to base the part cost estimate for the required actions specified in this emergency AD.

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

This AD will not have federalism implications under Executive Order 13132. This AD will 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 that this AD:

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

(2) Will not affect intrastate aviation in Alaska.

List of Subjects in 14 CFR Part 39

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

The Amendment

Accordingly, under the authority delegated to me by the Administrator, the FAA amends 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:

2025–24–51 Airbus SAS: Amendment 39–23223; Docket No. FAA–2025–5395; Project Identifier MCAI–2025–01770–T.

(a) Effective Date

The FAA issued Emergency Airworthiness Directive (AD) 2025–24–51 on November 28, 2025, directly to affected owners and operators. As a result of such actual notice, that emergency AD was effective for those owners and operators on the date it was received. This emergency AD contains the same requirements as that emergency AD and, for those who did not receive actual notice, is effective on January 6, 2026.

(b) Affected ADs

None.

(c) Applicability

This emergency AD applies to all Airbus SAS airplanes identified in paragraphs (c)(1) through (3) of this emergency AD, certificated in any category.

(1) Model A319–111, –112, –113, –114, –115, –131, –132, –133, –151N, –153N, –171N, and –173N airplanes.

(2) Model A320–211, –212, –214, –216, –231, –232, –233, –251N, –252N, –253N, –271N, –272N, and –273N airplanes.

(3) Model A321–211, –212, –213, –231, –232, –251N, –252N, –253N, –251NX, –252NX, –253NX, –271N, –272N, –271NX, and –272NX airplanes.

(d) Subject

Air Transport Association (ATA) of America Code 27, Flight controls.

(e) Unsafe Condition

This emergency AD was prompted by an uncommanded and limited pitch down event that occurred on an Airbus A320 airplane, where the autopilot remained engaged with a brief and limited loss of altitude. The FAA is issuing this emergency AD to address a malfunction of the affected elevator aileron computer (ELAC). The unsafe condition could lead to an uncommanded elevator movement that may result in exceeding the aircraft's structural capability and consequent loss of continued safe flight and landing.

(f) Compliance

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

(g) Requirements

Except as specified in paragraph (h) of this emergency AD: Comply with all required actions and compliance times specified in, and in accordance with, European Union Aviation Safety Agency (EASA) Emergency AD 2025–0268–E, dated November 28, 2025 (EASA Emergency AD 2025–0268–E).

(h) Exceptions to EASA Emergency AD 2025–0268–E

(1) Where EASA Emergency AD 2025–0268–E refers to its effective date, this emergency AD requires using the effective date of this emergency AD.

(2) Where EASA Emergency AD 2025–0268–E specifies a compliance time of before next flight after the effective date of this AD, this emergency AD requires a compliance time of before further flight after the effective date of this emergency AD.

(3) Where EASA Emergency AD 2025–0268–E defines Group 1 airplanes as those having an affected ELAC installed and being in one of the configurations defined in the AOT, this emergency AD defines Group 1 airplanes as those having an affected ELAC installed and being in one of the configurations defined in paragraph 1 of Airbus Alert Operators Transmission (AOT) A27N022–25, Revision 01, dated November 28, 2025.

(4) Where EASA Emergency AD 2025–0268–E specifies a ferry flight is permitted, this emergency AD allows special flight permits to be issued in accordance with 14 CFR 21.197 and 21.199 to operate the airplane without passengers and in non-ETOPS operations to a location where the airplane can be modified (if the operator elects to do so), for no more than 3 flight cycles.

(i) Additional AD Provisions

The following provisions also apply to this emergency AD:

(1) *Alternative Methods of Compliance (AMOCs):* The Manager, AIR–520, Continued Operational Safety Branch, FAA, has the authority to approve AMOCs for this emergency 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 responsible Flight Standards Office, as appropriate. If sending information directly to the manager of the Continued Operational Safety Branch, send it to the attention of the person identified in paragraph (j) of this emergency AD and email to: *AMOC@faa.gov.* Before using any approved AMOC, notify your appropriate principal inspector, or lacking a principal inspector, the manager of the responsible Flight Standards Office.

(2) *Contacting the Manufacturer:* For any requirement in this emergency AD to obtain instructions from a manufacturer, the instructions must be accomplished using a method approved by the Manager, AIR–520, Continued Operational Safety Branch, FAA; or the European Union Aviation Safety Agency (EASA); or Airbus SAS's EASA Design Organization Approval (DOA). If approved by the DOA, the approval must include the DOA-authorized signature.

(3) *Required for Compliance (RC):* Except as required by paragraphs (i)(2) of this emergency AD, if any material referenced in Emergency AD 2025–0268–E that contains paragraphs that are labeled as RC, the instructions in RC paragraphs, including subparagraphs under an RC paragraph, must be done to comply with this emergency AD; any paragraphs, including subparagraphs under those paragraphs, that are not identified as RC are recommended. The instructions in paragraphs, including subparagraphs under those paragraphs, not identified as RC may be deviated from using accepted methods in accordance with the operator's maintenance or inspection program without obtaining approval of an AMOC, provided the instructions identified as RC can be done and the airplane can be put back in an airworthy condition. Any substitutions or changes to instructions identified as RC require approval of an AMOC.

(j) Additional Information

For more information about this emergency AD, contact Brian Knaup, Manager, AIR–520, Continued Operational Safety Branch, FAA, 2200 South 216th St., Des Moines, WA 98198; phone: 817–222–5390; email: *OperationalSafety@faa.gov.*

(k) Material Incorporated by Reference

(1) The Director of the Federal Register approved the incorporation by reference of the material listed in this paragraph under 5 U.S.C. 552(a) and 1 CFR part 51.

(2) You must use this material as applicable to do the actions required by this AD, unless this AD specifies otherwise.

(i) Airbus Alert Operators Transmission (AOT) A27N022–25, Revision 01, dated November 28, 2025.

(ii) European Union Aviation Safety Agency (EASA) Emergency AD 2025–0268–E, dated November 28, 2025.

(3) For Airbus material identified in this AD, contact Airbus SAS, Airworthiness Office—EIAS, Rond-Point Emile Dewoitine No: 2, 31700 Blagnac Cedex, France; telephone +33 5 61 93 36 96; fax +33 5 61 93 44 51; email *account.airworth-eas@airbus.com;* website *airbus.com.*

(4) For EASA material identified in this AD, contact EASA, Konrad-Adenauer-Ufer 3, 50668 Cologne, Germany; telephone +49 221 8999 000; email *ADs@easa.europa.eu.* You may find this material on the EASA website at *ad.easa.europa.eu.*

(5) You may view this material at the FAA, Airworthiness Products Section, Operational Safety Branch, 2200 South 216th St., Des Moines, WA. For information on the availability of this material at the FAA, call 206–231–3195.

(6) You may view this material at the National Archives and Records Administration (NARA). For information on the availability of this material at NARA, visit *www.archives.gov/federal-register/cfr/ibr-locations* or email *fr.inspection@nara.gov.*

Issued on December 17, 2025.

Lona C. Saccomando,

Acting Deputy Director, Integrated Certificate Management Division, Aircraft Certification Service.

[FR Doc. 2025–24242 Filed 1–2–26; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA–2025–2270; Project Identifier MCAI–2025–00013–T; Amendment 39–23218; AD 2025–25–10]

RIN 2120–AA64

Airworthiness Directives; ATR—GIE Avions de Transport Régional Airplanes

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: The FAA is adopting a new airworthiness directive (AD) for certain ATR—GIE Avions de Transport Régional Model ATR42–500 airplanes. This AD was prompted by a determination that new or more restrictive airworthiness limitations are necessary. This AD requires revising the existing maintenance or inspection program, as applicable, to incorporate new or more restrictive airworthiness limitations. The FAA is issuing this AD to address the unsafe condition on these products.

DATES: This AD is effective February 9, 2026.

The Director of the Federal Register approved the incorporation by reference of a certain publication listed in this AD as of February 9, 2026.

ADDRESSES:

AD Docket: You may examine the AD docket at *regulations.gov* under Docket No. FAA–2025–2270; 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 final rule, the mandatory

continuing airworthiness information (MCAI), any comments received, and other information. The address for Docket Operations is U.S. Department of Transportation, Docket Operations, M–30, West Building Ground Floor, Room W12–140, 1200 New Jersey Avenue SE, Washington, DC 20590.

Material Incorporated by Reference:

- For European Union Aviation Safety Agency (EASA) material identified in this AD, contact EASA, Konrad-Adenauer-Ufer 3, 50668 Cologne, Germany; telephone +49 221 8999 000; email *ADs@easa.europa.eu*. You may find this material on the EASA website at *ad.easa.europa.eu*.
- You may view this material at the FAA, Airworthiness Products Section, Operational Safety Branch, 2200 South 216th St., Des Moines, WA. For information on the availability of this material at the FAA, call 206–231–3195. It is also available at *regulations.gov* under Docket No. FAA–2025–2270.

FOR FURTHER INFORMATION CONTACT: Fatin Saumik, Aviation Safety Engineer, FAA, 1600 Stewart Avenue, Suite 410, Westbury, NY 11590; phone: 516–228–7350; email: *9-AVS-AIR-BACO-COS@faa.gov*.

SUPPLEMENTARY INFORMATION:

Background

The FAA issued a notice of proposed rulemaking (NPRM) to amend 14 CFR part 39 by adding an AD that would apply to certain ATR—GIE Avions de Transport Régional Model ATR42–500 airplanes. The NPRM was published in the **Federal Register** on August 29, 2025 (90 FR 42140). The NPRM was prompted by AD 2025–0005, dated January 7, 2025 (EASA AD 2025–0005) (also referred to as the MCAI), issued by EASA, which is the Technical Agent for the Member States of the European Union. The MCAI states that new or more restrictive airworthiness limitations have been developed.

In the NPRM, the FAA proposed to require revising the existing maintenance or inspection program, as applicable, to incorporate new or more restrictive airworthiness limitations, as specified in EASA AD 2025–0005. The FAA is issuing this AD to address reduced structural integrity of the airplane or reduced controllability of the airplane.

You may examine the MCAI in the AD docket at *regulations.gov* under Docket No. FAA–2025–2270.

Discussion of Final Airworthiness Directive

Comments

The FAA received a comment from Air Line Pilots Association, International who supported the NPRM without change.

The FAA received an additional comment from an anonymous commenter that was outside the scope of this AD.

Conclusion

These products have been approved by the civil aviation authority of another country and are approved for operation in the United States. Pursuant to the FAA's bilateral agreement with this State of Design Authority, that authority has notified the FAA of the unsafe condition described in the MCAI referenced above. The FAA reviewed the relevant data, considered any comments received, and determined that air safety requires adopting this AD as proposed. Accordingly, the FAA is issuing this AD to address the unsafe condition on these products. Except for minor editorial changes, this AD is adopted as proposed in the NPRM. None of the changes will increase the economic burden on any operator.

Material Incorporated by Reference Under 1 CFR Part 51

The FAA reviewed EASA AD 2025–0005, which specifies procedures for new or more restrictive airworthiness limitations for airplane structures and safe life limits.

This material is reasonably available because the interested parties have access to it through their normal course of business or by the means identified in the **ADDRESSES** section.

Costs of Compliance

The FAA estimates that this AD affects 11 airplanes of U.S. registry. The FAA estimates the following costs to comply with this AD:

The FAA has determined that revising the existing maintenance or inspection program takes an average of 90 work-hours per operator, although the agency recognizes that this number may vary from operator to operator. Since operators incorporate maintenance or inspection program changes for their affected fleet(s), the FAA has determined that a per-operator estimate is more accurate than a per-airplane estimate. Therefore, the agency estimates the average total cost per operator to be $7,650 (90 work-hours × $85 per work-hour).

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

This AD will not have federalism implications under Executive Order 13132. This AD will 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 that this AD:

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

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

(3) Will 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 Amendment

Accordingly, under the authority delegated to me by the Administrator, the FAA amends 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:

2025–25–10 ATR—GIE Avions de Transport Régional: Amendment 39–23218; Docket No. FAA–2025–2270; Project Identifier MCAI–2025–00013–T.

(a) Effective Date

This airworthiness directive (AD) is effective February 9, 2026.

(b) Affected ADs

This AD affects AD 2024–19–02, Amendment 39–22844 (89 FR 82491, October 11, 2024) (AD 2024–19–02).

(c) Applicability

This AD applies to ATR—GIE Avions de Transport Régional Model ATR42–500 airplanes, certificated in any category, with an original airworthiness certificate or original export certificate of airworthiness issued on or before July 30, 2024.

(d) Subject

Air Transport Association (ATA) of America Code 05, Time Limits/Maintenance Checks.

(e) Unsafe Condition

This AD was prompted by a determination that new or more restrictive airworthiness limitations are necessary. The FAA is issuing this AD to address reduced structural integrity of the airplane or reduced controllability of the airplane.

(f) Compliance

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

(g) Requirements

Except as specified in paragraph (h) of this AD: Comply with all required actions and compliance times specified in, and in accordance with, European Union Aviation Safety Agency (EASA) AD 2025–0005, dated January 7, 2025 (EASA AD 2025–0005).

(h) Exceptions to EASA AD 2025–0005

(1) This AD does not adopt the requirements specified in paragraphs (1) and (2) of EASA AD 2025–0005.

(2) Paragraph (3) of EASA AD 2025–0005 specifies revising ''the approved AMP,'' within 12 months after its effective date, but this AD requires revising the existing maintenance or inspection program, as applicable, within 90 days after the effective date of this AD.

(3) The initial compliance time for doing the tasks specified in paragraph (3) of EASA AD 2025–0005 is at the applicable ''limitations'' as incorporated by the requirements of paragraph (3) of EASA AD 2025–0005, or within 90 days after the effective date of this AD, whichever occurs later.

(4) This AD does not adopt the provisions specified in paragraph (4) of EASA AD 2025–0005.

(5) This AD does not adopt the ''Remarks'' section of EASA AD 2025–0005.

(i) Provisions for Alternative Actions and Intervals

After the existing maintenance or inspection program has been revised as required by paragraph (g) of this AD, no alternative actions (*e.g.,* inspections) and intervals are allowed unless they are approved as specified in the provisions of the ''Ref. Publications'' section of EASA AD 2025–0005.

(j) Terminating Action for Certain Tasks Required by AD 2024–19–02

Accomplishing the actions required by this AD terminates the corresponding requirements of paragraph (j) of AD 2024–19–02 for the tasks identified in the material referenced in EASA AD 2025–0005 only.

(k) Additional AD Provisions

The following provisions also apply to this AD:

(1) *Alternative Methods of Compliance (AMOCs):* The Manager, International Validation 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 responsible Flight Standards Office, as appropriate. If sending information directly to the manager of the International Validation Branch, send it to the attention of the person identified in paragraph (l) of this AD and email to: *AMOC@faa.gov.* Before using any approved AMOC, notify your appropriate principal inspector, or lacking a principal inspector, the manager of the responsible Flight Standards Office.

(2) *Contacting the Manufacturer:* For any requirement in this AD to obtain instructions from a manufacturer, the instructions must be accomplished using a method approved by the Manager, International Validation Branch, FAA; or EASA; or ATR—GIE Avions de Transport Régional's EASA Design Organization Approval (DOA). If approved by the DOA, the approval must include the DOA-authorized signature.

(l) Additional Information

For more information about this AD, contact Fatin Saumik, Aviation Safety Engineer, FAA, 1600 Stewart Avenue, Suite 410, Westbury, NY 11590; phone: 516–228–7350; email: *9-AVS-AIR-BACO-COS@faa.gov.*

(m) Material Incorporated by Reference

(1) The Director of the Federal Register approved the incorporation by reference of the material listed in this paragraph under 5 U.S.C. 552(a) and 1 CFR part 51.

(2) You must use this material as applicable to do the actions required by this AD, unless this AD specifies otherwise.

(i) European Union Aviation Safety Agency (EASA) AD 2025–0005, dated January 7, 2025.

(ii) [Reserved]

(3) For EASA material identified in this AD, contact EASA, Konrad-Adenauer-Ufer 3, 50668 Cologne, Germany; telephone +49 221 8999 000; email *ADs@easa.europa.eu.* You may find this material on the EASA website at *ad.easa.europa.eu.*

(4) You may view this material at the FAA, Airworthiness Products Section, Operational Safety Branch, 2200 South 216th St., Des Moines, WA. For information on the availability of this material at the FAA, call 206–231–3195.

(5) You may view this material at the National Archives and Records Administration (NARA). For information on the availability of this material at NARA, visit *www.archives.gov/federal-register/cfr/ibr-locations* or email *fr.inspection@nara.gov.*

Issued on December 10, 2025.

Steven W. Thompson,

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

[FR Doc. 2025–24245 Filed 1–2–26; 8:45 am]

BILLING CODE 4910–13–P

Proposed Rules

Federal Register
Vol. 91, No. 2
Monday, January 5, 2026

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 TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA–2025–5401; Project Identifier MCAI–2025–01313–A]

RIN 2120–AA64

Airworthiness Directives; General Atomics AeroTec Systems GmbH (Type Certificate Previously Held by RUAG Aerospace Services GmbH) Airplanes

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 General Atomics AeroTec Systems GmbH (General Atomics) Model Dornier 228–100, Dornier 228–101, Dornier 228–200, Dornier 228–201, Dornier 228–202, and Dornier 228–212 airplanes. This proposed AD was prompted by reports of specific part-numbered hydraulic pump motors becoming severely damaged by excessive heat. This proposed AD would require replacing the affected hydraulic pump motor with an improved design hydraulic pump motor. This proposed AD would also prohibit installing an affected hydraulic pump motor on any airplane. The FAA is proposing this AD to address the unsafe condition on these products.

DATES: The FAA must receive comments on this NPRM by February 19, 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–2025–5401; 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, the mandatory continuing airworthiness information (MCAI), any comments received, and other information. The street address for Docket Operations is listed above.

FOR FURTHER INFORMATION CONTACT: Doug Rudolph, Aviation Safety Engineer, FAA, 1600 Stewart Avenue, Suite 410, Westbury, NY 11590; phone: (816) 329–4059; email: *doug.rudolph@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–2025–5401; Project Identifier MCAI–2025–01313–A'' 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 amend 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 Doug Rudolph, Aviation Safety Engineer, FAA, 1600 Stewart Avenue, Suite 410, Westbury, NY 11590. 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 European Union Aviation Safety Agency (EASA), which is the Technical Agent for the Member States of the European Union, has issued EASA AD 2025–0172, dated August 4, 2025 (EASA AD 2025–0172) (also referred to as the MCAI), to correct an unsafe condition on all General Atomics Model Dornier 228–100, Dornier 228–101, Dornier 228–200, Dornier 228–201, Dornier 228–202, and Dornier 228–212 airplanes. The MCAI states that several occurrences were reported where the hydraulic pump motor became severely damaged by excessive heat. The MCAI further states that it was determined that carbon brushes installed on the affected hydraulic pump motor were the root cause of the failures. This condition, if not corrected, could lead to an uncontained fire, possible injury to passengers and crew, and consequent loss of control of the airplane.

To address the unsafe condition, the brush manufacturer designed improved carbon brushes and General Atomics designed an improved hydraulic pump motor with these improved carbon brushes installed. The MCAI requires replacing the affected hydraulic pump motor with the improved hydraulic pump motor. The MCAI also prohibits installing the affected hydraulic pump motor on any airplane.

You may examine the MCAI in the AD docket at *regulations.gov* under Docket No. FAA–2025–5401.

FAA's Determination

These products have been approved by the civil aviation authority of another country and are approved for operation in the United States. Pursuant to the FAA's bilateral agreement with this

State of Design Authority, that authority has notified the FAA of the unsafe condition described in the MCAI and material referenced above. 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 replacing the affected hydraulic pump motor with an improved design hydraulic pump motor. This proposed AD would also prohibit installing an affected hydraulic pump motor on any airplane.

Costs of Compliance

The FAA estimates that this AD, if adopted as proposed, would affect 16 airplanes 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
Replace hydraulic pump motor	3 work-hours × $85 per hour = $255	$8,900	$9,155	$146,480

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:

General Atomics AeroTec Systems GmbH: Docket No. FAA–2025–5401; Project Identifier MCAI–2025–01313–A.

(a) Comments Due Date

The FAA must receive comments on this airworthiness directive (AD) by February 19, 2026.

(b) Affected ADs

None.

(c) Applicability

This AD applies to General Atomics AeroTec Systems GmbH (Type Certificate previously held by RUAG Aerospace Services GmbH) Model Dornier 228–100, Dornier 228–101, Dornier 228–200, Dornier 228–201, Dornier 228–202, and Dornier 228–212 airplanes, all serial numbers, certificated in any category.

(d) Subject

Joint Aircraft System Component (JASC) Code 2913, Hydraulic Pump, (Elect/Eng), Main.

(e) Unsafe Condition

This AD was prompted by reports of several occurrences of hydraulic pump motors becoming severely damaged by excessive heat. The FAA is issuing this AD to prevent the overheating of the hydraulic pump motor. The unsafe condition, if not addressed, could result in an uncontained fire, possible injury to passengers and crew, and consequent loss of control of the airplane.

(f) Compliance

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

(g) Required Actions

For airplanes with an installed hydraulic pump motor having part number (P/N) 1259A, within 200 hours time-in-service of the hydraulic pump motor (for airplanes equipped with a hydraulic system elapsed time indicator), or 600 landings (for airplanes not equipped with a hydraulic system elapsed time indicator), as applicable, after the effective date of this AD, replace the hydraulic pump motor with a hydraulic pump motor having P/N A–752511A00B.

Note to paragraph (g): General Atomics AeroTec Service Bulletin Dornier 228 No. SB–228–360, Rev. 0, dated May 28, 2025, contains information related to this AD.

(h) Installation Prohibition

As of the effective date of this AD, do not install a hydraulic pump motor having P/N 1259A on any airplane.

(i) Alternative Methods of Compliance (AMOCs)

The Manager, International Validation 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 International Validation Branch, send it to the attention of the person identified in paragraph (j)(1) of this AD and email to: *AMOC@faa.gov*. 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

(1) For more information about this AD, contact Doug Rudolph, Aviation Safety Engineer, FAA, 1600 Stewart Avenue, Suite

410, Westbury, NY 11590; phone: (816) 329–4059; email: *doug.rudolph@faa.gov.*

(2) For material identified in this AD that is not incorporated by reference, contact General Atomics AeroTec Systems GmbH, Galileostraße 396, D–82131 Gauting, Germany; phone: +49 8153 302280; email: *custsupport.dornier228@ga-ats.com;* website: *ga-ats.com/.*

(k) Material Incorporated by Reference

None.

Issued on December 30, 2025.

Christopher R. Parker,

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

[FR Doc. 2025–24233 Filed 1–2–26; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

45 CFR Part 98

RIN 0970–AD20

Restoring Flexibility in the Child Care and Development Fund (CCDF)

AGENCY: Office of Child Care (OCC), Administration for Children and Families (ACF), Department of Health and Human Services (HHS).

ACTION: Notice of proposed rulemaking.

SUMMARY: The Department of Health and Human Services, Administration for Children and Families proposes to amend the Child Care and Development Fund (CCDF) regulations (45 CFR part 98) to reduce costs and burden for states and territories administering the CCDF program. It proposes rescinding the requirements to limit family co-payments to 7 percent of family income, to provide some direct services through grants or contracts, to pay providers based on child's enrollment, and to pay providers prospectively that were added to the CCDF regulations in the March 2024 final rule, *Improving Child Care Access, Affordability, and Stability in the Child Care and Development Fund (CCDF)* (89 FR 15366). The docket on *https://www.regulations.gov* will include a plain language summary of the NPRM as required by 5 U.S.C. 553(b)(4).

DATES: In order to be considered, written comments on this proposed rule must be received on or before February 4, 2026.

ADDRESSES: You may submit written comments, identified by docket number ACF–XXXX–XXXX and/or RIN number 0970–AD20, by one of the following methods:

- *Federal eRulemaking Portal:* Go to *https://www.regulations.gov.* Follow the instructions for submitting comments.
- *Email: OCCPolicyInfo@acf.hhs.gov.* Include the docket number ACF–XXXX–XXXX and/or RIN number 0970–AD20 in the subject line of the message.

Instructions: All submissions received must include the agency name and docket number or RIN number for this rulemaking. All comments received are a part of the public record and will be posted for public viewing on *www.regulations.gov,* without change. Please be advised that the substance of the comments and the identity of individuals or entities submitting the comments will be subject to public disclosure. Anonymous comments are accepted.

FOR FURTHER INFORMATION CONTACT: Megan Campbell, Supervisory Child Care Program Specialist, Policy, Data, and Planning Division, Office of Child Care, Administration for Children and Families, Department of Health and Human Services, Washington, DC 202–690–6499 or *OCCPolicyInfo@acf.hhs.gov.*

SUPPLEMENTARY INFORMATION:

Contents

I. Statutory Authority

This proposed regulation is being issued under the authority granted to the Secretary of Health and Human Services by the Child Care and Development Block Grant Act of 1990, as amended (42 U.S.C. 9857 *et seq.*), hereafter referred to as the ''Act,'' and section 418 of the Social Security Act (42 U.S.C. 618).

II. Background

The Act (42 U.S.C. 9857 *et seq.*), together with section 418 of the Social Security Act (42 U.S.C. 618), authorize the Child Care and Development Fund (CCDF), which is the primary federal funding source dedicated to supporting working families with low incomes to afford child care and to increasing the quality of child care for all children. CCDF funds child care services in the 50 states, the District of Columbia, 5 territories, and 264 Tribal organizations. Federal Fiscal year (FFY) 2025 enacted CCDF funding is $12.30 billion awarded by formula to States, Territories, and Tribes. CCDF child care subsidies, primarily administered through vouchers, help working families with low incomes access child care that best meets their needs. In FFY 2022, the most recent year for which data is available, CCDF provided subsidies to over 1.4 million children from 870,000 families each month.[1] CCDF also promotes the quality of child care by requiring CCDF Lead Agencies to spend at least 12 percent of their CCDF funding each year on activities to improve child care quality for all children in care. In FFY 2021, states spent $3 billion on activities to improve

[1] *https://acf.gov/occ/data/fy-2022-preliminary-data-table-1.*

the quality of child care and an additional $570 million on improving the quality and supply of infant and toddler care.

Congress last reauthorized the CCDBG Act in 2014 (Pub. L. 113–186), and HHS published regulations implementing the new provisions of the Act in September 2016 (81 FR 67438). The 2016 regulations built on the priorities Congress included in the reauthorization. In July 2023, HHS proposed changes to a limited number of provisions in the CCDF regulations (88 FR 45043). In response to proposed changes, HHS received over 1,600 public comments with many commenters, including CCDF Lead Agencies, noting concerns about the timing and costs associated with the proposed changes (89 FR 15372–3). The changes were codified in a final rule published by HHS in March 2024 (89 FR 15366).

Since publication of the March 2024 final rule, several States and Territories have reiterated to HHS that some of the requirements added in the March 2024 final rule are more costly and difficult to implement than HHS had estimated. This feedback has been shared through State and Territory CCDF plan appendices, in-person meetings and focus groups with CCDF administrators, and technical assistance inquiries. The numerous barriers to implementing these requirements are also evidenced by the fact that all States and Territories have two-year transitional and legislative waivers because they all needed additional time to implement at least one of the new requirements. More recently, some States have requested to renew these transitional and legislative waivers for two additional years to implement the changes because of the high cost and extensive systems changes necessary to come into compliance.

This NPRM proposes to rescind the four most onerous requirements. The changes proposed in this NPRM align with the text of the Act, including the first purpose enumerated by Congress: ''to allow each State maximum flexibility in developing child care programs and policies that best suit the needs of children and parents within that State.'' 42 U.S.C. 9857(b)(1). If the proposed changes are finalized, States, Territories, and Tribes will continue to have the option to adopt policies based on their own assessment of what works best for children, families, and child care providers in their communities.

By proposing to remove these overly prescriptive requirements, this NPRM responds to Executive Order 14192, *Unleashing Prosperity through Deregulation* and would restore State, Territory, and Tribal flexibility for designing and operating their CCDF programs as they deem most appropriate. Under this Executive Order, ''It is the policy of the executive branch to be prudent and financially responsible in the expenditure of funds, from both public and private sources, and to alleviate unnecessary regulatory burdens placed on the American people.''

This NPRM also responds to Secretary Robert F. Kennedy Jr.'s directive to ''launch the most sweeping deregulatory initiative in the history of the Department'' of Health and Human Services by ''eliminating bureaucratic red tape and ''aggressively deregulating to return the freedoms eroded over decades by unnecessary and burdensome regulations.'' [2] 90 FR 20393–94.

III. Executive Summary

This NPRM proposes to rescind four requirements added in the March 2024 final rule that are costly, burdensome, and overly prescriptive, especially compared to other block grant programs. All four rescissions would impact States and Territories. Only the repeal of the family co-payment limit would impact Tribal Lead Agencies, as Tribal Lead Agencies are already exempt from the requirements related to payment practices. As is standard with block grant programs, Lead Agencies would continue to have the flexibility to implement the policies required by the March 2024 final rule, but HHS would no longer require implementation of the rescinded requirements.

- *Repeal the federally mandated cap on family co-payments at § 98.45(l)(3).* This proposed change removes the mandatory 7-percent cap that was imposed in the March 2024 final rule. With this change, CCDF policy would revert to the previous requirement that matches the statutory language that co-payments cannot be a barrier to families receiving child care assistance. In the preamble to the 2016 final rule, ACF established an optional Federal benchmark for family co-payments of no more than 7 percent of family income based on 2011 data from a U.S. Census Bureau report that showed families, on average, spent 7 percent of income on child care. 81 FR 67467–68. Despite no new evidence that showed higher co-payments were a barrier to accessing the child care subsidy, the March 2024 final rule changed the benchmark into a federal requirement. This limit on Lead Agencies' ability to set co-payment amounts based on the needs of children, families, and providers in their State is counter to the first statutory purpose of CCDF, which is ''to allow each State maximum flexibility in developing child care programs and policies that best suit the needs of children and parents within the State.'' 42 U.S.C. 9857(b)(1). This proposed change would restore Lead Agency flexibility to decide how best to balance the trade-offs between reducing child care costs for families participating in CCDF and serving additional families with higher co-payments.
- *Repeal the requirement to use some grants or contracts for direct services at § 98.30(b)(1).* The March 2024 final rule mandated States and Territories to use some grants or contracts to provide direct services for infants and toddlers, children with disabilities, and children in underserved geographic areas. HHS believes that this requirement is excessively prescriptive by mandating grants or contracts for particular populations and is difficult to implement. The stringent requirements mean that even some states that have a long history of using grants or contracts for direct services must make significant changes to meet the requirements of the March 2024 Final Rule. The proposed change to repeal this requirement will ensure that parents can use federal funding through certificates or vouchers to access the providers of their choosing, including faith-based providers.
- *Repeal the requirement to pay child care providers prospectively at § 98.45(m)(1).* The March 2024 final rule required provider payment in advance of or at the beginning of the delivery of service (*i.e.,* prospectively) with limited exceptions. This NPRM proposes to rescind this requirement, which only six States have implemented to date, and would revert to the option for States and Territories to pay providers prospectively or on a reimbursement basis, which was the standard set forth in the 2016 final rule. As required by the Act at Section 658E(c)(4)(B)(iv) (42 U.S.C. 9858c(c)(4)(B)(iv)), States and Territories must still ensure that child care providers are paid in a timely manner, which is critical for providers to participate in CCDF and increases the options available to parents.
- *Repeal the requirement to pay child care providers based on a child's enrollment rather than attendance at § 98.45(m)(2).* The March 2024 final rule required States and Territories, with limited exceptions, to pay providers based on a child's authorized enrollment. This policy, once fully

[2] *https://www.federalregister.gov/documents/2025/05/14/2025-08393/notification-of-hhs-documents-identified-for-rescission.*

implemented, was estimated to cost $16.5 million per year. With its proposed repeal, States and Territories would have greater flexibility and multiple allowable options to meet the statutory requirement to delink provider payments from a child's occasional absences. HHS believes that delinking payments is important to support providers' fixed costs of delivering child care services and to encourage providers' participation in CCDF.

Effective Date

ACF expects all provisions included in the proposed rule, if finalized, to become effective 60 days from the date of publication of the final rule.

Costs, Benefits, and Transfer Impacts

By rescinding several of the mandatory provisions added by the March 2024 final rule, this NPRM would prevent the occurrence of the estimated transfers and costs reported in the 2024 Regulatory Impact Analysis (RIA), with the exception of the anticipated economic impacts in the first year. 89 FR 15400–11.

Over a 5-year time horizon covering 2025 through 2029, ACF estimates annualized transfers of $23.4 million using a 3-percent discount rate and $22.8 using a 7-percent discount rate; and annualized costs of $6.7 million using a 3-percent discount rate and $6.6 million using a 7-percent discount rate. Negative costs represent cost savings and negative transfers represent a reversal of the direction of transfers compared to the 2024 RIA. In this context, transfers under the March 2024 final rule that represented increases in Lead Agency payments to child care providers represent reductions in Lead Agency payments to child care providers.

To produce an estimate of cost savings under Executive Order 14192, we assume the impacts of the proposed changes on costs in 2029 will extend in perpetuity. We estimate that this NPRM will generate $6.1 million in annualized cost savings at a 7-percent discount rate, discounted relative to year 2024, in perpetuity.

Severability

The provisions of this NPRM, once it becomes final, are intended to be severable, such that, in the event a court were to invalidate any particular provision or deem it to be unenforceable, the remaining provisions would continue to be valid. The changes address a variety of issues relevant to child care. None of the provisions contained herein are central to an overall intent of the proposed rule, nor are any provisions dependent on the validity of other, separate provisions.

IV. Discussion of Proposed Changes

This NPRM would not alter the overall structure and organization of the current CCDF regulations. The preamble in this NPRM discusses the proposed changes to current regulations. Where language of previous regulations remains unchanged, the preamble explanation and interpretation of that language published with all prior final rules would also be retained, unless specifically proposed to be modified in the preamble to this NPRM. (See 57 FR 34352, Aug. 4, 1992; 63 FR 39936, Jul. 24, 1998; 72 FR 27972, May 18, 2007; 72 FR 50889, Sep. 5, 2007; 81 FR 67438, Sept. 30, 2016; 89 FR 15366, March 1, 2024; 89 FR 90605, November 18, 2024).

Subpart B—General Application Procedures

§ 98.16 Plan Provisions

Supply of child care. This NPRM proposes to amend § 98.16(x) and remove paragraphs (y) and (z) to align with the previous regulatory language added in the 2016 final rule and conform with the proposed changes at §§ 98.30 and 98.50 to remove the requirement to use some grants or contracts for direct services. The proposed change at § 98.16(x) would restore language from the 2016 final rule that the Plan must: Identify shortages in the supply of high-quality child care providers; list the data sources used to identify supply shortages; and describe the method of tracking progress to support equal access and parental choice. Identification of supply gaps of high-quality care is a critical step of building supply and quality for certain populations, as required by the Act.

The proposed language at § 98.16(x) is based on statutory language at Section 658E(c)(2)(M) of the Act (42 U.S.C. 9858c(c)(2)(M)), which requires the Lead Agency to describe strategies to increase the supply and improve the quality of child care services for children in underserved areas, infants and toddlers, children with disabilities, and children who receive care during nontraditional hours. As described in the Act, the strategies may include alternative payment rates to child care providers, the provision of direct contracts or grants to community-based organizations, offering child care certificates to parents, or other means determined by the Lead Agency. In addition to alternative payment rates and contracts, Lead Agencies may consider other strategies, including training and technical assistance to child care providers to increase quality for these types of care.

With these proposed changes, § 98.16(aa) through (*ll*) would be redesignated as § 98.16(y) through (jj).

Payment practices. The NPRM proposes minor changes to language at § 98.16(ee) (redesignated as § 98.16(cc)) to match the language of the 2016 final rule and conform with changes made at § 98.45(m). The revised provision requires Lead Agencies to describe in their CCDF Plans payment practices applicable to child care providers receiving CCDF, pursuant to § 98.45(m), including practices to ensure timely payment for services, to delink provider payments from children's occasional absences to the extent practicable, and to reflect generally accepted payment practices.

Subpart D—Program Operations (Child Care Services) Parental Rights and Responsibilities

§ 98.30 Parental Choice

This NPRM proposes to rescind the requirement at § 98.30(b)(1) for States and Territories to provide some portion of the delivery of direct services via grants or contracts, including at a minimum for children in underserved geographic areas, infants and toddlers, and children with disabilities. The current requirement to use some grants or contracts for direct child care services was added in the March 2024 final rule. 89 FR 15381–83. These requirements are administratively burdensome and too restrictive to allow States to manage the CCDF program in a manner that appropriately addresses their supply needs. Based on the FFY 2025–2027 CCDF State and Territory Plans, the vast majority of States and Territories have not implemented grants or contracts for child care services that met the specific requirements previously included in the CCDF regulations. As of October 1, 2024, only six States and one territory had implemented grants or contracts for children with disabilities, 10 States and one Territory had implemented grants or contracts for infants and toddlers, and nine States had implemented grants or contracts for children in underserved geographic regions.

The Act requires that a State CCDF Plan provide assurances that parents participating in CCDF be offered ''the option either- to enroll such child with a child care provider that has a grant or contract for the provision of such services; or to receive a child care certificate.'' 42 U.S.C. 9858c(c)(2)(A). Therefore, this proposed rescission would not impact a Lead Agency's

ability to choose to use grants or contracts for direct services.

Subpart E—Program Operations (Child Care Services) Lead Agency and Provider Requirements

§ 98.45 Equal Access

Demonstrating Affordable Co-Payments. The NPRM proposes a conforming change at § 98.45(b)(5) to remove the requirement for Lead Agencies to describe in their CCDF Plans how co-payments ''do not exceed 7 percent of income for all families.'' Lead Agencies would still be required to demonstrate in their CCDF Plan how their co-payments are based on a sliding fee scale and are not a barrier to families receiving CCDF assistance. This proposed change aligns with the proposed elimination of the requirement at § 98.45(*l*)(3) to limit family co-payments to 7 percent of family income.

Family Co-payments. The NPRM at § 98.45(*l*)(3) proposes to rescind the requirement for States, Territories, and Tribes to establish co-payment policies for families that are ''not to exceed 7 percent of income for all families, regardless of the number of children in care who may be receiving CCDF assistance.'' Section 658E(c)(5) of the Act requires Lead Agencies to establish and periodically revise a sliding fee scale that provides for cost sharing (*i.e.,* co-payment) that is ''not a barrier to families receiving'' CCDF assistance. 42 U.S.C. 9858c(c)(5). The Act does not specify what constitutes ''a barrier.'' The preamble of the 2016 final rule noted that ''Lead Agencies have flexibility in establishing their sliding fee scales and determining what constitutes a cost barrier for families'' and established 7 percent as the federal benchmark [3] for an affordable co-payment for families receiving CCDF. 81 FR 67515. Despite no additional data indicating that co-payments above 7-percent were a barrier, the March 2024 final rule transformed that 7 percent federal benchmark into a requirement for all States, Territories, and Tribes. 89 FR 15387–90. This lack of evidence therefore does not support turning a non-enforceable federal benchmark into a requirement.

This NPRM proposes to revert to the statutory language that matches the 2016 final rule requirement. Based on FFY 2025–2027 CCDF State and Territory Plan data, 22 States and one Territory do not limit all co-payments to 7 percent or less of family income. By rescinding the requirement to cap co-payments to 7 percent of a family's income, this NPRM supports State and Territory flexibility to determine what is affordable and what constitutes a barrier for the CCDF families they serve. Reverting to the statutory and 2016 final rule language would not impact Lead Agencies' ability to limit co-payments to 7 percent of a family's income or adopt a lower threshold that supports affordability.

The NPRM proposes to remove § 98.45(n)(5) which currently requires States and Territories to demonstrate in their CCDF Plan how they are ensuring they are not reducing the total payment (subsidy payment amount and co-payment) given to child care providers when implementing the requirement to limit co-payments to 7 percent of family income and the option of waiving co-payments for some families. A more detailed discussion of this proposed deletion is later in this preamble at the section titled *Restructuring to Align with Previous Regulations,* detailing changes to § 98.45(n).

Payment Practices. This NPRM proposes to rescind the requirements at § 98.45(m) for States and Territories to pay providers prospectively and by authorized enrollment. These requirements were added in the March 2024 final rule. 89 FR 15391–93. Lead Agency payment practices are an important aspect of ensuring families participating in CCDF have equal access to care as private pay families. Payment practices also support the ability of providers to participate in CCDF so that parents have choice in affordable child care options for their children. The proposed rescissions would give States and Territories more options for establishing provider payment practices that better balances the need for providers to receive stable payments to support parental choice while limiting burden on States and Territories.

Timely Payments to Providers. The NPRM proposes to amend language at § 98.45(m)(1) to eliminate the requirement for States and Territories to pay providers in advance of or at the beginning of delivery of child care services, commonly referred to as prospective payments. Section 658E(c)(4)(B)(iv) of the Act (42 U.S.C. 9858c(c)(4)(B)(iv)) requires Lead Agencies to describe how they will provide for the timely payment for child care services provided by CCDF funds. To better ensure timely payments and meet statutory requirements, this NPRM proposes returning to the requirement of the 2016 final rule which gives Lead Agencies the option to *either* pay prospectively prior to the delivery of services *or* pay providers retrospectively within no more than 21 calendar days of the receipt of a complete invoice for services. This proposed change supports Lead Agency flexibility to determine the timely payment policies and procedures most appropriate for the State or Territory's context. Based on FFY 2025–2027 CCDF State and Territory Plan data, 45 states and four Territories do not pay all provider types prospectively. The proposed changes would not impact a Lead Agency's ability to choose to pay providers prospectively, and Lead Agencies that currently pay providers in advance of delivering child care services may continue to do so.

The proposed change to allow Lead Agencies to pay child care providers on a reimbursement basis supports Lead Agency flexibility and addresses concerns about the systems changes needed to implement prospective payments, which HHS estimated could cost up to $10 million each year in the first two years of implementation. This NPRM proposes to require payment within 21 days of receiving a completed invoice for services. The 21-day deadline was established in the 2016 CCDF final rule. 81 FR 67516–17. However, some child care providers continue to express concerns about receiving payments so long after services were provided and noted they sometimes choose not to participate in CCDF or limit the number of children receiving CCDF that they will care for because of delays in payments, harming parental choice.[4] Therefore, we request comment on whether a different deadline, such as seven days or 14 days after receiving a completed invoice, would more effectively balance the need to provide Lead Agency flexibility while also supporting provider stability.

Delinking Payments from Absences. The NPRM proposes to eliminate the requirement at § 98.45(m)(2) for States and Territories to base payments on a child's authorized enrollment and would return to the options included in the 2016 final rule. By returning to previous regulatory language, Lead Agencies would have more options to meet the statutory requirement at Section 658E(c)(2)(S)(ii) of the Act (42 U.S.C. 9858c(c)(2)(S)(ii)) to support the fixed costs of providing child care

[3] The benchmark is based on data from the U.S. Census Bureau that showed on average families spent 7 percent of income on child care, and that poor families on average spent approximately four times the share of their income on child care compared to higher income families. Who's Minding the Kids? Child Care Arrangements: Spring 2011, U.S. Census Bureau, 2013.

[4] U.S. Department of Health and Human Services. Office of the Inspector General. (August 2019). States' Payment Rates Under the Child Care and Development Fund Program Could Limit Access to Child Care Providers (Report in Brief OEI–03–15–00170). *https://oig.hhs.gov/oei/reports/oei-03-15-00170.pdf.*

services by delinking provider payment rates from an eligible child's occasional absences due to holidays or unforeseen circumstances such as illness, to the extent practicable. Paragraph 98.45(m)(2), as proposed, would specify that Lead Agencies may meet this statutory requirement by: (1) Paying providers based on a child's enrollment, rather than attendance; (2) providing a full payment to providers as long as a child attends for 85 percent of the authorized time; (3) providing full payment to providers as long as a child is absent for five or fewer days in a four week period; or (4) establishing an alternative approach justified in the CCDF Plan. Based on FFY 2025–2027 CCDF State and Territory Plan data, 28 States and one Territory do not pay all provider types based on enrollment. The proposed changes would not impact a Lead Agency's ability to choose to pay providers based on a child's authorized enrollment, and Lead Agencies that currently pay providers based on enrollment may continue to do so.

This NPRM proposes to provide additional flexibility for Lead Agencies in how they meet the requirement to delink provider payments from absence days by reverting to the four options established in the 2016 final rule. In the time since publication of the 2016 final rule, child care providers have expressed that the uncertainty of whether they will be paid for a child's absence days makes it difficult to budget and manage business expenses, leading them to opt-out of participating in the CCDF program.[5] State subsidy policies like paying for absence days can increase revenue and improve budget stability for child care programs. These policies may result in higher rates of participation in the CCDF program among providers, leading to more choices for families using CCDF voucher payments for care.[6] As with timely payments, we are seeking comment on whether a different number of paid absences, such as ten days instead of five days in a month, and/or different attendance rate, such as 75 percent of authorized time instead of 85 percent of authorized time, would increase child care provider participation in the CCDF program, while ensuring Lead Agency flexibility.

Restructuring to Align with Previous Regulations. This NPRM proposes to revise § 98.45 to revert to the paragraph structure of the 2016 final rule. First, the NPRM proposes to move language from the introduction at § 98.45(m) requiring provider payment practices to reflect generally accepted payment practices to § 98.45(m)(3). This proposed change aligns with regulatory language in the 2016 final rule, which included this text when describing the requirement to pay providers based on a part-time or full-time basis and to pay for reasonable mandatory fees. This paragraph structure change would not change requirements related to paying providers on a part-time or full-time basis or to pay for reasonable mandatory fees. Second, the NPRM would remove language at § 98.45(n)(4) that indicates Lead Agencies are able to take ''precautionary measures when a provider is suspected of fiscal mismanagement.'' This language was added to clarify flexibility available to States and Territories to adjust policies for required prospective payments and paying by enrollment when providers are suspected of fraud. Given this NPRM proposes to give States and Territories more flexibility with payment practices, the language will not be necessary once these changes are finalized. Lead Agencies would have sufficient flexibility in the revised regulatory language for payment practices to adjust payment policies in response to suspected provider fraud. Lastly, the NPRM proposes to remove paragraphs § 98.45(n)(4) and (5), combine § 98.45(m)(3) and (4) under a revised § 98.45(m)(3), and redesignate the provisions at § 98.45(n)(1)–(3) as § 98.45(m)(4)–(6).

Clarification on Total Payment to Providers. The NPRM proposes to remove language at § 98.45(n)(5) to require Lead Agencies to demonstrate in their CCDF Plan that the total payment to a provider (subsidy payment amount and family co-payment) is not impacted by cost-sharing policies. In other words, Lead Agencies had to describe how the provider's subsidy payment would not decrease because of the lower family co-payments. This clarification was included in the March 2024 final rule in response to comments on the requirement at § 98.45(*l*)(3) to limit family co-payments to 7 percent of family income and concerns that reductions in family co-payments could reduce the amount received by child care providers. Given that the proposed changes would remove the requirement for States and Territories to limit family co-payments to 7 percent of family income, this clarification would no longer be needed. Lead Agencies would continue to be required to set payment rates at levels that provide CCDF families equal access to child care services that are comparable to care provided to children whose parents are not eligible for CCDF.

Subpart F—Use of Child Care and Development Funds

§ 98.50 Child Care Services

This NPRM proposes to revise § 98.50(a)(3) by deleting ''including grants or contracts for slots for children in underserved geographic areas, for infants and toddlers, and children with disabilities. Grants solely to improve the quality of child care services like those in (b) of this section would not satisfy the requirements at § 98.30(b).'' This proposed deletion conforms with the proposed rescission at § 98.30(b), discussed earlier in this preamble, that would remove the requirement for Lead Agencies to provide some child care services through grants or contracts.

This NPRM also proposes conforming changes at § 98.50(b) by deleting ''the following designated amounts cannot be used to satisfy the requirements at § 98.30(b)'' from the introductory language and deleting (b)(4) completely. This regulatory language would no longer be relevant if the proposed change to remove the requirement for grants or contracts is finalized.

Subpart I—Indian Tribes

This subpart addresses requirements and procedures for Indian Tribes and Tribal organizations applying for or receiving CCDF funds and serves as the Tribal summary impact statement as required by Executive Order 13175.[7] The proposed amendments in this subpart are conforming changes and would not change requirements for Tribal CCDF Lead Agencies.

§ 98.81 Application and Plan Procedures and § 98.83 Requirements for Tribal Programs

Paragraphs 98.81(b)(6) and 98.83(d)(1) specify from which provisions all Tribal Lead Agencies are exempted. All Tribal Lead Agencies are already exempted from the previous requirement to provide some direct services through grants or contracts. Because this NPRM would rescind the requirements for States and Territories to provide services through grants or contracts, the provisions exempting Tribal Lead

[5] U.S. Department of Health and Human Services. Office of the Inspector General. (August 2019). States' Payment Rates Under the Child Care and Development Fund Program Could Limit Access to Child Care Providers (Report in Brief OEI–03–15–00170). *https://oig.hhs.gov/oei/reports/oei-03-15-00170.pdf.*

[6] Slicker, G., Areizaga Barbieri, C., & Hustedt, J.T. (2023). The Role of State Subsidy Policies in Early Education Programs' Decisions to Accept Subsidies: Evidence from Nationally Representative Data. *Early Education and Development, 35*(4), 859–877. *https://doi.org/10.1080/10409289.2023.2244859.*

[7] *https://www.federalregister.gov/documents/2000/11/09/00-29003/consultation-and-coordination-with-indian-tribal-governments.*

Agencies from the requirement would no longer be necessary. Therefore, this NPRM proposes to remove §§ 98.81(b)(6)(x), 98.83(d)(1)(i), and 98.83(d)(1)(x).

The NPRM does not propose changes to § 98.83(d)(1)(vi), which exempts all Tribal Lead Agencies from the requirement for a sliding fee scale at § 98.45(*l*). However, as discussed above, the proposed change would remove the requirement for Tribal Lead Agencies with medium and large allocations that choose to implement cost-sharing and require family co-payments for their CCDF programs to cap family co-payments to 7 percent of the family's income. Currently, no Tribal Lead Agencies with medium or large allocations set their family co-payments above 7 percent of the family's income. Therefore, this proposed change would have no immediate impact on Tribal Lead Agencies. Tribes with small allocations were already exempt from the requirement to limit family co-payments to 7 percent of income. If the proposed change is finalized, all Tribal Lead Agencies would have maximum flexibility in establishing those co-payment amounts.

V. Regulatory Process Matters

Paperwork Reduction Act

Under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.,* as amended) (PRA), all Departments are required to submit to the Office of Management and Budget (OMB) for review and approval any reporting or recordkeeping requirements inherent in a proposed or final rule. As required by this Act, we will submit any proposed revised data collection requirements to OMB for review and approval.

The proposed changes would modify the previously approved ACF–118 CCDF State and Territory Plan information collection, but ACF has not yet initiated the OMB approval process to implement these changes. ACF will publish a **Federal Register** notice soliciting public comment on specific revisions to this information collection and the associated burden estimate and will make available the proposed form and instructions for review.

CCDF title/code	Relevant section in the proposed rule	OMB control No.	Expiration date	Description
ACF–118 (CCDF State and Territory Plan).	§ 98.16 (and related provisions)	0970–0114	03/31/2027	The NPRM proposes to rescind requirements which States and Territories are required to report in the CCDF Plans.

The table below provides current approved annual burden hours and estimated annual burden hours for the existing information collection that would be impacted if the proposed changes are finalized.

ANNUAL BURDEN ESTIMATES

Instrument	Total number of respondents	Total number of responses per respondent	Current approved average burden hours per response	Current annual burden hours	Estimated average burden hours per response based on NPRM	Estimated annual burden hours based on NPRM
ACF–118 (CCDF State and Territory Plan)	56	0.33	150	2,800	150	2,800

Executive Order 13132

Executive Order 13132 requires federal agencies to consult with State and local government officials if they develop regulatory policies with federalism implications. Federalism is rooted in the belief that issues that are not national in scope or significance are most appropriately addressed by the level of government close to the people. This proposed rule would not have substantial direct impact on the States, on the relationship between the federal government and the States, or on the distribution of power and responsibilities among the various levels of government. This NPRM would not pre-empt State law. The changes proposed in the NPRM are increasing flexibilities in administering the CCDF program. Therefore, in accordance with section 6 of Executive Order 13132, it is determined that this action does not have sufficient federalism implications to warrant the preparation of a federalism summary impact statement.

Assessment of Federal Regulations and Policies on Families

Assessment of Federal Regulations and Policies on Families Section 654 of the Treasury and General Government Appropriations Act of 1999 (Pub. L. 105–277) requires federal agencies to determine whether a policy or regulation may negatively affect family well-being. If the agency determines a policy or regulation negatively affects family well-being, then the agency must prepare an impact assessment addressing seven criteria specified in the law. HHS believes it is not necessary to prepare a family policymaking assessment because the actions proposed in this NPRM will not have any impact on the autonomy or integrity of the family as an institution.

VI. Regulatory Impact Analysis

Introduction

We have examined the impacts of the NPRM under Executive Order 12866, Executive Order 13563, Executive Order 14192, the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*), and the Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1531 *et seq.*).

Executive Orders 12866 and 13563 direct us to assess all benefits and costs of available regulatory alternatives and, when regulation is necessary, to select regulatory approaches that maximize net benefits. This proposed rule was determined to be significant under Section 3(f) of Executive Order 12866. Executive Order 14192 requires that any new incremental costs associated with significant new regulations ''shall, to the extent permitted by law, be offset by the elimination of existing costs associated with at least ten prior regulations.'' This NRPM is considered an E.O. 14192 deregulatory action. We estimate that

this NPRM will generate $6.1 million in annualized cost savings at a 7 percent discount rate, discounted relative to year 2024, over a perpetual time horizon.

The Regulatory Flexibility Act (RFA) requires agencies to consider the impact of their regulatory proposals on small entities. Consistent with certification of the March 2024 final rule, the Secretary certifies that the changes proposed by this NPRM would not have a significant economic impact on a substantial number of small entities.

The Unfunded Mandates Reform Act of 1995 (UMRA) generally requires that each agency conduct a cost-benefit analysis; identify and consider a reasonable number of regulatory alternatives; and select the least costly, most cost-effective, or least burdensome alternative that achieves the objectives of the rule before promulgating any proposed or final rule that includes a Federal mandate that may result in expenditures of more than $100 million (adjusted for inflation) in at least one year by State, local, and Tribal governments, in the aggregate, or by the private sector. Each agency issuing a rule with relevant effects over that threshold must also seek input from State, local, and Tribal governments. The current threshold after adjustment for inflation is $187 million, using the most current (2024) Implicit Price Deflator for the Gross Domestic Product. This NPRM will not result in an expenditure in any year that meets or exceeds this amount.

Background and Summary of Economic Impacts

On July 13, 2023, ACF published a notice of proposed rulemaking (NPRM) that proposed revisions to Child Care and Development Fund (CCDF) regulations.[8] After considering the public comments, on March 1, 2024, ACF published a published a final rule that made regulatory changes to CCDF (''March 2024 final rule''),[9] which contained a regulatory impact analysis (2024 RIA) that reported monetary estimates of the economic impacts. Through this NPRM, ACF is proposing to rescind or modify several of the mandatory provisions of the March 2024 final rule including those relating to enrollment-based payment, 7 percent cap on co-payments, prospective payments, and grants or contracts for direct services. As a starting point for analyzing the impact of this NPRM, we adopt the estimated economic impacts in the March 2024 final rule as capturing the baseline scenario of no further regulatory action. Table 1 reports yearly transfers and costs associated with the relevant requirements of the March 2024 final rule.[10] While the prospective payments policy does not appear as a separate line item in this analysis, its impacts were accounted for in the ''systems'' cost estimate included in the March 2024 final rule.

TABLE 1—RELEVANT REQUIREMENTS IN THE MARCH 2024 FINAL RULE, TRANSFERS AND COSTS

	2025	2026	2027	2028	2029
Transfers by Year:					
Enrollment-based Payment	$8.8	$8.8	$17.5	$17.5	$17.5
7% Co-Payment Cap	8.4	8.4	16.7	16.7	16.7
Total Transfers	17.2	17.2	34.2	34.2	34.2
Costs by Year:					
Grants and Contracts	3.3	3.3	6.5	6.5	6.5
Systems	10.9	10.9	0.0	0.0	0.0
Total Costs	14.2	14.2	6.5	6.5	6.5

By rescinding and modifying specific regulations added by the March 2024 final rule, this NPRM would prevent the occurrence of the estimated transfers and costs reported in the 2024 RIA, with the exception of the anticipated economic impacts in the first year. For the purposes of this analysis, we assume those impacts have already occurred and cannot be recovered, or did not occur as the result of a temporary transitional waiver of the requirements granted to some States. Thus, when considering the economic impacts of this NPRM, we do not report any impacts on transfers or costs in 2025. In subsequent years, we report the inverse of the monetary estimates identified in Table 1 as the impacts of the NPRM. Table 2 reports these estimates, where negative costs represent cost savings, and negative transfers represent a reversal of the direction of transfers compared to the 2024 RIA. In this context, transfers under the March 2024 final rule that represented increases in Lead Agency payments to child care providers represent reductions in Lead Agency payments to child care providers.

TABLE 2—ECONOMIC IMPACTS OF THE PROPOSED CHANGES

Year	2025	2026	2027	2028	2029
Total Transfers	$0.0	−$17.2	−$34.2	−$34.2	−$34.2
Total Costs	0.0	−14.2	−6.5	−6.5	−6.5

[8] Office of Child Care, Administration for Children and Families, Department of Health and Human Services. July 13, 2023. ''Improving Child Care Access, Affordability, and Stability in the Child Care and Development Fund (CCDF)'' notice of proposed rulemaking. **Federal Register**. 88 FR 45022.

[9] Office of Child Care, Administration for Children and Families, Department of Health and Human Services. March 1, 2024. ''Improving Child Care Access, Affordability, and Stability in the Child Care and Development Fund (CCDF)'' final rule. **Federal Register**. 89 FR 15366.

[10] These estimates replicate Table 3 of the 2024 RIA, with all dollar values adjusted to 2024 dollars using the GDP deflator. Bureau of Economic Analysis. National Income and Product Accounts. Table 1.1.9. Implicit Price Deflators for Gross Domestic Product. April 30, 2025 revision.

Over a 5-year time horizon covering 2025 through 2029, we estimate annualized transfers of −$23.4 million using a 3-percent discount rate and −$22.8 using a 7 percent discount rate; and annualized costs of −$6.7 million using a 3-percent discount rate and −$6.6 million using a 7 percent discount rate. To produce an estimate of cost savings under E.O. 14192, we assume the impacts of the proposed changes on costs in 2029 will extend in perpetuity. We estimate that this NPRM will generate $6.1 million in annualized cost savings at a 7 percent discount rate, discounted relative to year 2024, in perpetuity.

VII. Tribal Consultation Statement

Executive Order 13175, Consultation and Coordination with Indian Tribal Governments, requires agencies to consult with Indian Tribes when regulations have substantial direct effects on one or more Indian tribes, 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. The discussion in subpart I in section IV of the preamble serves as the Tribal impact statement. We intend to notify Tribal Lead Agencies about the opportunity to provide comment on the NPRM no later than the day of publication.

(Catalog of Federal Domestic Assistance Program Number 93.575, Child Care and Development Block Grant; 93.596, Child Care Mandatory and Matching Funds)

List of Subjects in 45 CFR Part 98

Child care, Grant programs-social programs.

For the reasons set forth in the preamble, ACF proposes to amend 45 CFR part 98 as follows:

PART 98—CHILD CARE AND DEVELOPMENT FUND

■ 1. The authority citation for part 98 is revised to read:

Authority: 42 U.S.C. 618, 9857 *et seq.*

* * * * *

■ 2. Amend § 98.16 by:
■ a. Revising paragraph (x);
■ b. Removing paragraphs (y) and (z);
■ c. Redesignating paragraphs (aa) through (*ll*) as paragraphs (y) through (jj): and,
■ d. Revising newly redesignated paragraph (cc).

The revisions read as follows:

§ 98.16 Plan provisions.

* * * * *

(x) A description of the Lead Agency's strategies (which may include alternative payment rates to child care providers, the provision of direct grants or contracts, offering child care certificates, or other means) to increase the supply and improve the quality of child care services for children in underserved areas, infants and toddlers, children with disabilities as defined by the Lead Agency, and children who receive care during nontraditional hours, including whether the Lead Agency plans to use grants and contracts in building supply and how supply-building mechanisms will address the needs identified. The description must identify shortages in the supply of high-quality child care providers, list the data sources used to identify shortages, and describe the method of tracking progress to support equal access and parental choice. If the Lead Agency chooses to employ grants and contracts to meet the purposes of this section, the Lead Agency must provide CCDF families the option to choose a certificate for the purpose of acquiring care;

* * * * *

(cc) A description of payment practices applicable to providers of child care services for which assistance is provided under this part, pursuant to § 98.45(m), including practices to ensure timely payment for services, to delink provider payments from children's occasional absences to the extent practicable, and to reflect generally-accepted payment practices;

* * * * *

■ 3. Amend § 98.30 by revising paragraph (b) to read as follows:

§ 98.30 Parental choice.

* * * * *

(b) When a parent elects to enroll the child with a provider that has a grant or contract for the provision of child care services, the child will be enrolled with the provider selected by the parent to the maximum extent practicable.

* * * * *

■ 4. Amend § 98.45 by:
■ a. Revising paragraphs (b)(5), (l)(3), and (m); and
■ b. Removing paragraph (n).

The revisions read as follows:

§ 98.45 Equal access.

* * * * *

(b) * * *

(5) How co-payments based on a sliding fee scale are affordable, as stipulated at paragraph (l) of this section; if applicable, a rationale for the Lead Agency's policy on whether child care providers may charge additional amounts to families above the required family co-payment, including a demonstration that the policy promotes affordability and access; analysis of the interaction between any such additional amounts with the required family co-payments, and of the ability of subsidy payment rates to provide access to care without additional fees; and data on the extent to which CCDF providers charge such additional amounts (based on information obtained in accordance with paragraph (d)(2) of this section);

* * * * *

(*l*) * * *

(3) Provides for affordable family co-payments that are not a barrier to families receiving assistance under this part; and

* * * * *

(m) The Lead Agency shall demonstrate in the Plan that it has established payment practices applicable to all CCDF child care providers that:

(1) Ensure timeliness of payment by either:

(i) Paying prospectively prior to the delivery of services; or

(ii) Paying within no more than 21 calendar days of the receipt of a complete invoice for services.

(2) To the extent practicable, support the fixed costs of providing child care services by delinking provider payments from a child's occasional absences by:

(i) Paying based on a child's enrollment rather than attendance;

(ii) Providing full payment if a child attends at least 85 percent of the authorized time;

(iii) Providing full payment if a child is absent for five or fewer days in a month; or,

(ii) An alternative approach for which the Lead Agency provides a justification in its Plan.

(3) Reflect generally accepted payment practices of child care providers that serve children who do not receive CCDF subsidies, which must include (unless the Lead Agency provides evidence that such practices are not generally-accepted in the State or service area):

(i) Paying on a part-time or full-time basis (rather than paying for hours of service or smaller increments of time); and

(ii) Paying for reasonable mandatory registration fees that the provider charges to private-paying parents.

(4) Ensure child care providers receive payment for any services in accordance with a written payment agreement or authorization for services that includes, at a minimum, information regarding payment policies, including rates, schedules, any fees charged to providers, and the dispute

resolution process required by paragraph (m)(6);

(5) Ensure child care providers receive prompt notice of changes to a family's eligibility status that may impact payment, and that such notice is sent to providers no later than the day the Lead Agency becomes aware that such a change will occur; and,

(6) Include timely appeal and resolution processes for any payment inaccuracies and disputes.

■ 5. Amend § 98.50 by:

■ a. Revising paragraphs (a)(3);

■ b. Revising paragraph (b) introductory text; and

■ c. Removing paragraph (b)(4).

The revisions and addition read as follows:

§ 98.50 Child care services.

(a) * * *

(3) Using funding methods provided for in § 98.30; and

* * * * *

(b) * * *

(4) [Removed]

* * * * *

■ 6. Amend § 98.81 by:

■ a. Removing paragraph (b)(6)(x);

■ b. Redesignation (b)(6)(xi) and (b)(6)(xii) as (b)(6)(x) and (b)(6)(xi); and,

■ c. Revising newly redesignated (b)(6)(xi).

§ 98.81 Application and Plan procedures.

* * * * *

(b) * * *

(6) * * *

(xi) The description of provider payment practices at § 98.16(cc).

* * * * *

■ 7. Amend § 98.83 by:

■ a. Removing (d)(1)(i);

■ b. Redesignating (d)(1)(ii) to (d)(1)(ix) as (d)(1)(i) to (d)(1)(viii);

■ c. Removing (d)(1)(x); and,

■ c. Redesignating (d)(1)(xi) to (d)(1)(xiv) as (d)(1)(ix) to (d)(1)(xii).

Robert F. Kennedy, Jr.,

Secretary, Department of Health and Human Services.

[FR Doc. 2025–24272 Filed 1–2–26; 8:45 am]

BILLING CODE 4184–87–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

50 CFR Part 635

[Docket No. 251121–0173]

RIN 0648–BM88

Atlantic Highly Migratory Species; Revisions to Commercial Atlantic Blacknose and Recreational Atlantic Shark Fisheries Management Measures

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

ACTION: Proposed rule; request for comments.

SUMMARY: NMFS is proposing several changes for commercial and recreational Atlantic shark fisheries. Specifically, NMFS is considering options to remove the blacknose shark management boundary in the Atlantic region, modify the commercial retention limit for blacknose sharks in the Atlantic region, revise the recreational minimum size limits for Atlantic shark species, and revise the recreational retention limits for Atlantic shark species. In this action, NMFS would also remove commercial management group quota linkages, consistent with Amendment 14 to the 2006 Consolidated Atlantic Highly Migratory Species (HMS) Fishery Management Plan (FMP), and make technical changes to clarify certain HMS regulations. This action is responsive to the framework for implementing management measures established in Amendment 14, findings from the Atlantic Shark Fishery Review (SHARE) document, public comments from scoping for Amendment 16 to the HMS FMP, and recent domestic laws and international agreements that are having direct and indirect impacts on shark fisheries. The goal of this action is to increase management flexibility to react to changes in the Atlantic shark fisheries and optimize the ability of the commercial and recreational shark fisheries to harvest quota to the extent practicable.

DATES: Written comments must be received by March 6, 2026.

ADDRESSES: A plain language summary of this proposed rule is available at: *https://www.regulations.gov/docket/NOAA-NMFS-2024-0039.* You may submit comments on this document, identified by NOAA–NMFS–2024–0039, by electronic submission. Submit all electronic public comments via the Federal e-Rulemaking Portal. Go to *https://www.regulations.gov* and enter ''NOAA–NMFS–2024–0039'' in the Search box. Click on the ''Comment'' icon, complete the required fields, and enter or attach your comments.

Instructions: 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 NMFS. All comments received are a part of the public record and will generally be posted for public viewing on *https://www.regulations.gov* without change. All personal identifying information (*e.g.,* name, address), confidential business information, or otherwise sensitive information submitted voluntarily by the sender will be publicly accessible. NMFS will accept anonymous comments (enter ''N/A'' in the required fields if you wish to remain anonymous).

NMFS will hold two public hearing via conference call/webinar on this proposed rule. For specific location, date and time, see the **SUPPLEMENTARY INFORMATION** section of this document.

Additional information related to this proposed rule, including electronic copies of the supporting documents are available from the HMS Management Division website at *https://www.fisheries.noaa.gov/action/proposed-rule-revisions-commercial-atlantic-blacknose-and-recreational-atlantic-shark* or by contacting Ann Williamson (*ann.williamson@noaa.gov*) by phone at 301–427–8503.

FOR FURTHER INFORMATION CONTACT: Guy DuBeck (*guy.dubeck@noaa.gov*), Ann Williamson (*ann.williamson@noaa.gov*), or Karyl Brewster-Geisz (*karyl.brewster-geisz@noaa.gov*) at 301–427–8503.

SUPPLEMENTARY INFORMATION: NMFS, on behalf of the Secretary of Commerce, is responsible for managing Federal Atlantic HMS fisheries (*i.e.,* sharks, tunas, billfish and swordfish), pursuant to the Magnuson-Stevens Fishery Conservation and Management Act (Magnuson-Stevens Act) (16 U.S.C. 1801 *et seq.*) and consistent with the Atlantic Tunas Convention Act (ATCA) (16 U.S.C. 971 *et seq.*). The term HMS is defined at 16 U.S.C. 1802(21), and the provisions for the management of HMS are found at 16 U.S.C. 1854(g)(1). ATCA is the implementing statute for binding recommendations of the International Commission for the Conservation of Atlantic Tunas. NMFS manages HMS fisheries under the HMS FMP and its amendments. HMS implementing regulations are at 50 CFR part 635.

NMFS is proposing several changes for commercial and recreational Atlantic shark fisheries. This action is responsive

to the framework for implementing management measures established in Amendment 14 (88 FR 4157, January 24, 2023), findings from the SHARE document (88 FR 16944, March 21, 2023), public comments from scoping for Amendment 16 (Notice of Intent to Prepare an Environmental Impact Statement; 88 FR 29617, May 8, 2023), and recent domestic laws and international agreements that are having direct and indirect impacts on shark fisheries (*e.g.,* the Shark Fin Sales Elimination Act (James M. Inhofe National Defense Authorization Act for Fiscal Year 2023, Pub. L. 117–263, 136 Stat. 2395, section 5946 (December 23, 2022)) and the 2023 listing of additional Atlantic shark species under appendix II of the Convention on International Trade in Endangered Species of Wild Fauna and Flora). Specifically, in this rule, NMFS is considering options to remove the blacknose shark management boundary in the Atlantic region, modify the commercial retention limit for blacknose sharks in the Atlantic region, revise the recreational minimum size limits for Atlantic shark species, and revise the recreational retention limits for Atlantic shark species. In this action, NMFS would also remove commercial management group quota linkages consistent with Amendment 14 and make technical changes to clarify certain HMS regulations. The goal of this action is to increase management flexibility to react to additional factors affecting Atlantic shark fisheries and optimize the ability of the commercial and recreational shark fisheries to harvest available quota to the extent practicable.

NMFS has prepared a draft Environmental Assessment (EA), Regulatory Impact Review (RIR), and an Initial Regulatory Flexibility Analysis (IRFA), which present the alternatives considered for this proposed rule and analyze their anticipated environmental, social, and economic impacts. A brief summary of background information and the alternatives considered is provided below. Additional information regarding this action and Atlantic shark management overall can be found in the draft EA/RIR/IRFA, the HMS FMP and its amendments, the annual HMS Stock Assessment and Fishery Evaluation Reports, and online at: *https://www.fisheries.noaa.gov/topic/atlantic-highly-migratory-species.*

Statutory Authority

The Magnuson-Stevens Act requires measures necessary for the conservation and management of the fishery to be consistent with the 10 National Standards set forth in 16 U.S.C. 1851(a). Specific to the objectives of this action, the National Standards state that measures must do the following: prevent overfishing while achieving optimum yield from the fishery (National Standard 1); be based on the best scientific information available (National Standard 2); to the extent practicable, manage the stock throughout its range and manage interrelated stocks as a unit or in close coordination (National Standard 3); take into account and allow for variations among fisheries, fishery resources, and catches (National Standard 6); and minimize bycatch, and, to the extent bycatch cannot be avoided, minimize the mortality of bycatch (National Standard 9). Furthermore, the Magnuson-Stevens Act allows for management actions to designate zones where, and periods when, fishing shall be limited, or shall not be permitted, or shall be permitted only by specified types of fishing vessels or with specified types and quantities of fishing gear (16 U.S.C. 1853(b)(2)(A)). The Magnuson-Stevens Act also allows for management actions to establish specified limitations which are necessary and appropriate on the catch of fish (based on area, species, size, number, weight, sex, bycatch, total biomass, or other factors) (16 U.S.C. 1853(b)(3)(A)).

Background

NMFS finalized the first FMP for Sharks of the Atlantic Ocean in 1993 (1993 FMP) (58 FR 21931, April 26, 1993). The 1993 FMP established many of the management measures still in place today, including management complexes, commercial quotas, and recreational minimum size and retention limits. NMFS then revised the 1993 FMP to include swordfish and tunas in the 1999 FMP for Atlantic Tunas, Swordfish, and Sharks (64 FR 29090, May 28, 1999), which included numerous measures to rebuild or prevent overfishing of sharks in commercial and recreational fisheries (1999 FMP). The 1999 FMP, among other things, established a recreational minimum size limit for most shark species of 54 inches (137 centimeters (cm)) fork length (FL) and reduced recreational retention limits for all sharks to one shark per vessel per trip. In 2006, NMFS consolidated the Atlantic Tunas, Swordfish, and Shark FMP and its amendments with the Atlantic Billfish FMP and its amendments into the HMS FMP (71 FR 58058, October 2, 2006). Since then, 17 amendments to the HMS FMP have been made or initiated.

In 2008, NMFS implemented Amendment 2 to the HMS FMP (73 FR 40657, July 7, 2008, corrected at 73 FR 40658, July 15, 2008), which included, among other things, management measures that expanded the shark species authorized for recreational retention and modified recreational retention limits. The shark species then authorized for recreational retention included tiger sharks, non-ridgeback large coastal sharks (LCS) (*i.e.,* blacktip, spinner, bull, lemon, nurse, great hammerhead, smooth hammerhead, and scalloped hammerhead sharks), small coastal sharks (SCS) (bonnethead, Atlantic sharpnose, finetooth, and blacknose sharks), and pelagic sharks (*i.e.,* shortfin mako, common thresher, oceanic whitetip, blue, and porbeagle sharks). Recreational retention limits were set at one Atlantic sharpnose shark and one bonnethead shark per person per trip with no minimum size limit, and one per person per vessel for all other authorized shark species greater than 54 inches (137 cm) FL. Amendment 2 also set commercial retention limits to no limit for SCS for Directed shark limited access permit (LAP) holders and 16 SCS for Incidental shark LAP holders.

In 2007, Southeast Data, Assessment, and Review (SEDAR) completed a stock assessment for SCS (SEDAR 13). Consequently, NMFS determined blacknose sharks to be overfished with overfishing occurring (73 FR 25665, May 7, 2008). NMFS then implemented management measures in Amendment 3 to the HMS FMP (75 FR 30484, June 1, 2010) to, among other things, rebuild and end overfishing of blacknose sharks. Specifically, Amendment 3 linked the non-blacknose SCS and blacknose shark fisheries so that both fisheries would close when landings of either reached 80 percent of its quota.

In 2010, SEDAR conducted another stock assessment on blacknose sharks (SEDAR 21, 2011) and identified two separate stocks of blacknose sharks (one in the Atlantic Ocean and one in the Gulf of America). Accordingly, NMFS determined the Atlantic stock of blacknose sharks to be overfished with overfishing occurring, and, the Gulf of America stock of blacknose sharks to have an unknown stock status. Thus, NMFS developed Amendment 5a to the HMS FMP (78 FR 40317, July 3, 2013), in part, to address overfishing and rebuild the Atlantic blacknose shark stock. Consistent with the stock assessment determination, Amendment 5a divided the blacknose and non-blacknose SCS quotas into separate regional quotas (*i.e.,* Atlantic and Gulf of America). In the commercial shark fishery, NMFS established regional quota linkages between management

groups whose species are often caught together to prevent exceeding newly established quotas through discarded bycatch. In the recreational shark fishery, NMFS set the minimum size limit for all hammerhead sharks to 78 inches (198.1 cm) FL.

In 2015, NMFS implemented Amendment 6 to the HMS FMP (80 FR 50073, August 18, 2015), which, among other things, established a management boundary in the Atlantic region along lat. 34°00′ N (approximately at Wilmington, North Carolina) for the SCS shark fishery, maintained SCS quota linkages south of the lat. 34°00′ N management boundary, and prohibited the retention of blacknose sharks north of the lat. 34°00′ N management boundary. Also in 2015, NMFS implemented Amendment 9 to the HMS FMP (80 FR 73128, November 24, 2015) which, among other things, established management measures for smoothhound sharks in the Atlantic and Gulf of America regions. Specifically, in the recreational shark fishery, Amendment 9 established no retention limit for smoothhound sharks (*i.e.,* smooth dogfish) with no minimum size limit.

In 2017, NMFS implemented a final rule (81 FR 90241, December 14, 2016) that established a commercial retention limit of eight blacknose sharks for all Directed and Incidental shark LAP holders in the Atlantic region south of lat. 34°00′ N. The intent of this action was to maximize the utilization of the non-blacknose SCS quota while minimizing mortality and discards of blacknose sharks, consistent with the existing rebuilding plan, and other SCS.

In 2023, NMFS finalized Amendment 14 (88 FR 4157, January 24, 2023), which, among other things, revised the framework for establishing quotas and related management measures for Atlantic shark fisheries, and incorporated for potential use several optional fishery management tools that were adopted in the revised guidelines for implementing National Standard 1 of the Magnuson-Stevens Act (81 FR 71858, October 18, 2016). Specifically, Amendment 14 modified the general procedures for establishing the acceptable biological catch and annual catch limits (ACL), and included measures to actively monitor all commercial and recreational sector ACLs. NMFS anticipates that the revised framework for establishing quota and related management measures for Atlantic shark fisheries, as established in Amendment 14, may be implemented through Amendment 16.

In 2023, NMFS conducted scoping to identify significant issues related to the management of Atlantic shark fisheries (88 FR 29617, May 8, 2023). The scoping document for Amendment 16 considered extensive changes to commercial and recreational shark fisheries' management. The management options presented for public comment included changes to commercial and recreational shark management measures related to commercial and recreational quotas, management groups, retention limits, and size limits. During scoping for Amendment 16, a number of commenters noted that Amendment 16 was too large and recommended that NMFS split management measures into multiple smaller actions. As such, NMFS decided to remove some actions from Amendment 16 and consider them separately in this rule. Thus, NMFS has already received input on many of the management options considered in this action from the public, including fishery participants and the HMS Advisory Panel. NMFS does not expect to release Draft Amendment 16 and the associated proposed rule until early 2026.

Proposed Measures

NMFS is proposing to (1) remove the blacknose shark management boundary in the Atlantic region; (2) modify the commercial retention limit for blacknose sharks in the Atlantic region; (3) revise the recreational minimum size limits for Atlantic shark species; and (4) revise the recreational retention limits for Atlantic shark species. As described below, NMFS considered two alternatives concerning the blacknose shark management boundary, three alternatives concerning the blacknose shark commercial retention limit, five alternatives concerning recreational minimum size limits, and three alternatives concerning recreational retention limits. These alternatives included both no action and the preferred alternatives. The purpose of this action is to increase management flexibility to react to additional factors affecting Atlantic shark fisheries and optimize the ability of the commercial and recreational shark fisheries to harvest available quota to the extent practicable.

Blacknose Shark Management Boundary in the Atlantic Region

NMFS is proposing, under preferred Alternative A2, to remove the lat. 34°00′ N blacknose shark management boundary in the Atlantic region. Under this alternative, vessels issued a Directed or Incidental shark LAP would be able to commercially harvest blacknose sharks in the entire Atlantic region. Currently, vessels issued a Directed or Incidental shark LAP can commercially harvest blacknose sharks only south of lat. 34°00′ N (Alternative A1).

NMFS originally implemented this management boundary under Amendment 6 in order, in part, to keep the non-blacknose SCS fishery open if there is available quota. The blacknose and non-blacknose SCS fisheries are linked management groups, and at the time, a high volume of blacknose shark landings was leading to early closures of both fisheries. The blacknose shark management boundary allowed the non-blacknose SCS fishery to remain open, north of lat. 34°00′ N, regardless of blacknose shark landings. However, in recent years, landings of both blacknose and non-blacknose SCS have decreased and neither fishery has closed early nor has either quota been fully harvested. From 2017 through 2022, commercial fishermen harvested on average approximately 36 percent of the blacknose shark commercial quota.

Additionally, as blacknose shark migratory patterns continue to expand northward in the Atlantic region (*i.e.,* north of the current blacknose shark management boundary), maintaining the blacknose shark management boundary may increase the number of blacknose sharks discarded dead. These dead discards are more likely to occur if fishermen who catch blacknose sharks cannot retain them under their existing fishing permit(s) and they are dissuaded from obtaining an applicable fishing permit due to the management boundary. Removing the blacknose shark management boundary in the Atlantic region, under preferred Alternative A2, would facilitate full utilization of the available blacknose shark quota and be consistent with the removal of the quota linkages as approved in Amendment 14 (see the Miscellaneous Regulatory Changes and Related Rulemaking section for more information).

Blacknose Shark Commercial Retention Limit in the Atlantic Region

NMFS is proposing, under preferred Alternative B2, to establish a flexible commercial retention limit of 0 to 60 blacknose sharks per vessel per trip for vessels issued a Directed shark LAP in the Atlantic region. The default commercial retention limit that would apply at the start of each fishing year would be 25 blacknose sharks per vessel per trip for vessels issued a Directed shark LAP in the Atlantic region. Under the preferred alternative, NMFS would monitor the fishery and could adjust the commercial retention limit during the fishing year, based on the inseason trip limit adjustment criteria at

§ 635.24(a)(8). The current commercial retention limit (Alternative B1) is fixed at eight blacknose sharks per vessel per trip. As described above, under the current retention limit, the commercial quota has been under harvested for several years. Additionally, commercial fishermen often catch more blacknose sharks per trip than can be harvested under the current retention limit, leading to regulatory discards. The ability to adjust the retention limit throughout the fishing year could allow the quota to be fully harvested while also limiting dead discards. NMFS is not considering changes to the blacknose shark commercial retention limit for vessels used an Incidental shark LAP in the Atlantic region (*i.e.,* eight blacknose sharks per vessel per trip) in this action.

NMFS used a maximum commercial retention limit of 60 blacknose sharks per vessel per trip for preferred Alternative B2 based on the Southeast Fisheries Science Center Observer Program data from 2017 through 2022, which showed that commercial fishermen fishing with gillnet and bottom longline gears have interacted with up to 54 blacknose sharks on a single trip in the Atlantic region. A maximum commercial retention limit of 60 blacknose sharks per vessel per trip encompasses the maximum number of blacknose shark interactions observed on a commercial fishing trip in the last several years, and therefore would minimize regulatory discards and maximize the efficiency of trips. A maximum of 60 would also include an added buffer for management flexibility, should interactions increase or other conditions change that warrant a higher retention limit.

NMFS used a default commercial retention limit of 25 blacknose sharks for preferred Alternative B2 based on a number of factors, including the commercial blacknose shark quota, fishing trends from the most active participants in the fishery, and interactions between blacknose sharks and commercial fishermen in the Atlantic region. The commercial blacknose shark quota is 37,921 pounds (lb) dressed weight (dw) (17.2 metric tons (mt) dw) and, based on Southeast Fisheries Science Center Observer Program data from 2017 through 2022, the average weight of a blacknose shark landed on commercial trips is 11.4 lb dw (0.01 mt dw). NMFS based the analysis for this alternative on the five vessels that land the majority of blacknose sharks because they are the fishery participants that target blacknose sharks on their fishing trips, whereas the remaining fishery participants generally opportunistically retain only incidentally caught blacknose sharks. Thus, it would take landing approximately 3,326 sharks to harvest the blacknose shark quota (37,921 lb dw (17,2 mt lb)/11.4 lb dw (0.01 mt dw) average per shark = 3,326.4 sharks). According to the HMS electronic dealer reporting system (eDealer) data from 2017 through 2022, 5 vessels account for the majority (78 percent) of blacknose shark landings and take an average of 137 trips a year. Thus, NMFS calculated that the top 5 most active vessels in the fishery could retain as many as 24 blacknose sharks per vessel per trip to harvest the blacknose shark quota without a fishery closure (3,326 sharks/137 trips = 24.3 sharks/trip). NMFS prefers a default commercial retention limit of 25 blacknose sharks per vessel per trip to optimize the number of blacknose sharks that could be retained per trip without significantly impacting the total number of fishing trips that could be taken in a given year to land the full quota. Additionally, a default retention limit of 25 blacknose sharks provides a buffer so Directed shark LAP holders can retain most or all blacknose shark catch on any given fishing trip.

Recreational Minimum Size Limits

NMFS is proposing, under preferred Alternative C4, to group certain shark species together and establish a recreational minimum size limit range for each group. Under this preferred alternative, the default recreational minimum size limit would be based on a midpoint value of the female sizes at maturity for the shark species in that group, or else it would remain consistent with current HMS regulations (§ 635.20(e)). The recreational minimum size limit range would encompass the female sizes at maturity for all shark species in each group, and allow the minimum size limit to be set above the female sizes at maturity for each group. This proposed approach is a change from the status quo (Alternative C1) where all sharks, unless otherwise specified, must be at least 54 inches (137 cm) FL; all hammerhead sharks must be at least 78 inches (198.1 cm) FL; and there is no size limit for Atlantic sharpnose, bonnethead, or smoothhound sharks.

Under preferred Alternative C4, NMFS grouped shark species based on a number of factors, including species that look similar, have similar sizes at maturity, or anglers could catch them in similar areas using similar fishing techniques. NMFS used the following rationale for grouping shark species together under preferred Alternative C4:

- *Atlantic sharpnose, bonnethead, and smoothhound sharks:* Atlantic sharpnose and bonnethead sharks could be caught in similar areas using similar fishing techniques. Currently, Atlantic sharpnose, bonnethead, and smoothhound sharks are similarly managed in the recreational shark fishery (*i.e.,* no minimum size limit) and under preferred Alternative C4, these species would continue to have no minimum size limit. Thus, these species are grouped together.
- *Blacknose and finetooth sharks:* Blacknose and finetooth sharks have similar sizes at maturity. Additionally, they look similar and can be very difficult to distinguish. To avoid misidentification during recreational fishing activities, these species are grouped together.
- *Blacktip and spinner sharks:* Blacktip and spinner sharks look similar and can be very difficult to distinguish. To avoid misidentification during recreational fishing activities, these species are grouped together.
- *Great hammerhead, scalloped hammerhead, and smooth hammerhead sharks:* Hammerhead species have similar sizes at maturity. Additionally, they look very similar and distinguishing hammerhead sharks from each other is quite difficult even for the most seasoned fishermen. However, hammerhead species can be distinguished easily from other LCS. Thus, these species are grouped together.
- *Bull, lemon, nurse, and tiger sharks:* These LCS are grouped together because most of them have similar sizes at maturity, and they could be caught in similar areas using similar fishing techniques.
- *Blue, common thresher, and porbeagle sharks:* These pelagic shark species are grouped together because they have similar sizes at maturity and they could be caught in similar areas using similar fishing techniques.

Under preferred Alternative C4, NMFS would set a maximum recreational minimum size limit equal to the status quo minimum size limit (*i.e.,* 54 inches (137.2 cm) FL) for small coastal and smoothhound sharks. For other shark species, NMFS would set a maximum recreational minimum size limit that is approximately 12 inches (30.5 cm) FL longer than the shark species in that group with the longest female size at maturity, with the exception of the two larger LCS groups (*i.e.,* hammerhead (great, scalloped and smooth), and bull, lemon, nurse, and tiger sharks) which would have the same maximum recreational minimum size limits, to simplify the measures for

fishermen. For example, blue, common thresher, and porbeagle sharks reach female size at maturity at 73 inches (185.4 cm) FL, 83 inches (210.8 cm) FL, and 82 inches (208.3 cm) FL, respectively. Of the three species in the group, common thresher shark has the longest female size at maturity (83 inches (210.3 cm) FL). Under this alternative, the maximum recreational minimum size limit would be 95 inches (241.3 cm) FL, which is 12 inches (30.5 cm) longer than the female size at maturity for common thresher shark. This would allow the recreational minimum size limit for a species group to be set equal to, above, or below the female sizes at maturity of the individual species in the group, within the defined minimum size limit range for the group. Additionally, under this alternative, NMFS could remove the recreational minimum size limit for a shark group under certain conditions. The recreational minimum size limit may be adjusted, or removed, to increase or decrease harvest rates, based on relevant factors, such as the landings and landing trends over the past 3 calendar years, the relevant recreational retention limit, and other relevant factors (*e.g.,* health of the stock, new scientific information, and other fishery conditions).

Under preferred Alternative C4, the default recreational minimum size limits would be revised for shark groups where the midpoint value of the female sizes at maturity for the shark species in that group is smaller than the current default recreational retention limit for those species. Thus, under preferred Alternative C4, NMFS would revise the default recreational minimum size limits for the blacknose and finetooth shark group and the blacktip and spinner shark group because their female sizes at maturity are well below the current minimum size limit for these species (*i.e.,* 54 inches (137 cm) FL). NMFS selected the default minimum size limits based on a midpoint of the sizes at maturity for the shark species grouped together. A midpoint value would result in a minimum size limit that balances differing sizes at maturity for grouped species while limiting the unintentional harvest of immature individuals of any species in the group.

Under preferred Alternative C4, the default recreational minimum size limits for other recreationally authorized shark species would continue to be consistent with current HMS regulations (§ 635.20(e)). Maintaining the status quo as the default minimum size limit would avoid unnecessarily constraining the recreational shark fishery with higher minimum size limits, given that recreational harvest is low. See table 1 for proposed shark groups and their respective recreational minimum size limit ranges and default minimum size limits under Alternative C4.

TABLE 1—PROPOSED RECREATIONAL MINIMUM SIZE LIMIT RANGES FOR SHARK GROUPS UNDER PREFERRED ALTERNATIVE C4

Shark group	Recreational minimum size limit (FL) (inches (cm))	
	Range	Default
Atlantic sharpnose, bonnethead, and smoothhound	Up to 54 (137.2), or no limit	No limit.
Blacknose and finetooth	Up to 54 (137.2), or no limit	38 (96.5).
Blacktip and spinner	Up to 70 (177.8), or no limit	48 (121.9).
Great hammerhead, scalloped hammerhead, and smooth hammerhead.	Up to 115 (292.1), or no limit	78 (198.1).
Bull, lemon, nurse, and tiger	Up to 115 (292.1), or no limit	54 (137.2).
Blue, common thresher, and porbeagle	Up to 95 (241.3), or no limit	54 (137.2).

In Amendment 14, NMFS set forth a revised framework for establishing quotas that included, among other things, a method to actively monitor the recreational sector ACLs. In short, if recreational ACLs are established, NMFS could adjust the recreational sector ACLs annually based on data from the past 3 years. The most recent 3 years of data should account for the high variability of recreational harvest and mortality, and would provide an updated representation of the recreational harvest and mortality in the fisheries outside of a stock assessment. In addition to adjusting the ACLs, as needed, NMFS could consider management measures to control mortality, such as adjustments to minimum size limits, if needed to account for underharvest and overharvest of the recreational catch. For example, in a situation where a shark species or group's recreational ACL is not fully harvested based on the average from the previous 3 years, NMFS could reduce minimum size limits to increase fishing opportunities in the following year. If a shark species or group's ACL is overharvested based on the average from the previous 3 years, NMFS could increase size limits in the following year to reduce the rate of harvest. In other words, once NMFS establishes ACLs for the recreational shark fisheries, preferred Alternative C4 would allow NMFS to effectively manage the recreational shark fishery by adjusting the minimum size to increase or decrease harvest rates based on updated mortality estimates consistent with the framework established in Amendment 14.

Recreational Retention Limits

NMFS is proposing, under preferred Alternative D2, to establish flexible recreational retention limits for shark species. The default recreational retention limits in preferred Alternative D2 would be consistent with current HMS regulations (§ 635.22(c)), with the exception of Atlantic sharpnose, bonnethead and blacktip sharks, which would have separate default recreational retention limits. NMFS would set all recreational retention limits based on a number of sharks per vessel per trip, to simplify regulations and reduce confusion regarding which species have vessel- or person-specific retention limits. Thus, NMFS would no longer manage Atlantic sharpnose and bonnethead sharks under an additional one-shark-per-person-per-vessel recreational retention limit, but under a shark(s) per-vessel-per-trip basis.

Under preferred Alternative D2, NMFS would set maximum recreational retention limits for shark species as shown in table 2. These limits are generally consistent with recreational regulations in state waters of relevant states, which is where the majority of recreational shark catches occur. The recreational retention limit for a given species or group of species may be adjusted within the defined retention

limit range for the species or group of species, or removed entirely, to increase or decrease harvest rates, based on the inseason trip limit adjustment criteria listed in § 635.24(a)(8). If a recreational retention limit is removed for a species, or group of species, per the criteria listed in § 635.24(a)(8), there would be no limit to the number of sharks of that species, or group of species, that could be retained per vessel per trip. See table 2 for the proposed recreational retention limit ranges, including the default retention limit, for shark species under Alternative D2. This preferred alternative would be a shift from the status quo (Alternative D1) where the retention limit is fixed at one shark per vessel per trip for most species; one Atlantic sharpnose shark and one bonnethead shark per person per trip; and no retention limit for smoothhound sharks.

TABLE 2—PROPOSED RECREATIONAL RETENTION LIMIT RANGES FOR SHARKS UNDER PREFERRED ALTERNATIVE D2

Shark species	Recreational retention limit (sharks/vessel/trip)	
	Range	Default
Sharks from the following list: blacknose, blue, bull, common thresher, finetooth, great hammerhead, scalloped hammerhead, smooth hammerhead, lemon, nurse, porbeagle, spinner, and tiger.	1 to 3, or no limit	1.
Atlantic sharpnose	1 to 4, or no limit	1.
Bonnethead	1 to 4, or no limit	1.
Blacktip	1 to 5, or no limit	1.
Smoothhound	1 to 4, or no limit	No limit.

As discussed above, NMFS intends in the future to begin actively monitoring and adjusting the recreational sector ACLs. When doing this, as needed, NMFS would consider adjustments to recreational retention limits to control mortality and account for underharvests and overharvests of the recreational sector ACLs. This alternative would allow NMFS to adjust accountability measures annually based on updated mortality estimates from the previous 3 years and more effectively manage the recreational shark fishery. Flexible recreational retention limits would allow NMFS to update the recreational retention limits consistent with the framework established in Amendment 14.

Other Alternatives Considered

In addition to the proposed measures described above, in the EA for this action, NMFS analyzed four no action alternatives (*i.e.,* Alternatives A1, B1, C1, and D1) that would maintain the status quo in the commercial and recreational shark fisheries. NMFS does not prefer the no action alternatives because they do not meet the objectives of the rulemaking. The EA for this action also describes the impacts of other alternatives. In the commercial shark fishery, there is one other alternative, to remove the blacknose shark commercial retention limit in the Atlantic region (Alternative B3). In the recreational shark fishery, there are four other alternatives regarding minimum size and retention limits: establish minimum size limits for sharks based on each species' female size at maturity (Alternative C2); establish minimum size limits for shark groups based on grouped species' female sizes at maturity (Alternative C3); remove minimum size limits for sharks (Alternative C5); and remove retention limits (Alternative D3). At this time, NMFS does not prefer any alternative that would remove accountability measures (retention limits and minimum size limits) in commercial and recreational shark fisheries and reduce NMFS' ability to actively manage shark fisheries and ensure equitable fishing opportunities for all fishermen. Additionally, NMFS does not prefer any alternative that would not increase management flexibility and allow for additional opportunities to harvest available quota to achieve optimum yield, consistent with National Standard 1 and the objective of this rulemaking.

Additional Proposed Regulatory Changes

NMFS is proposing to remove commercial management group quota linkages specified in § 635.28(b)(3) and (4), consistent with Amendment 14. In Amendment 14, NMFS approved a management option to remove commercial management group quota linkages to allow fisheries to remain open all year and ensure that each shark management group or species' quota is fully utilized. Once an ACL is reached, NMFS would close that fishery to prevent overharvest. Amendment 14 did not include any implementing regulations; therefore, NMFS is proposing to remove the commercial management group quota linkages.

NMFS is proposing to clarify some of the existing references to thresher shark in the regulations to specify to which species of thresher shark (*i.e.,* common or bigeye) the regulations apply. Currently, the regulations refer to ''common thresher'' shark and ''thresher'' shark interchangeably as an authorized species in commercial and recreational shark fisheries and ''bigeye thresher'' shark as a prohibited species. Because there are two species of thresher shark (*i.e.,* common and bigeye), the use of ''thresher'' shark in the regulations could cause confusion for fishery participants and enforcement regarding which species of thresher shark the regulations apply to. Revising ''thresher'' shark to ''common thresher'' shark would create consistency with other references to the common thresher shark in HMS regulations and reduce the potential for confusion with the prohibited bigeye thresher shark. The regulations themselves are not changing; the applicable commercial and recreational fishery management measures would continue to apply to common thresher shark and bigeye thresher shark would continue to be a prohibited species. For example, under § 635.24, the shark species previously referred to as ''thresher'' shark would be changed to ''common thresher'' shark. Accordingly, in table 1 of appendix A to part 635—Oceanic Sharks, and table 2 of appendix A to part 635—Pelagic Species, the shark species previously referred to as ''Thresher shark, *Alopias vulpinus*'' would be changed to ''Common thresher shark, *Alopias vulpinus*.''

NMFS is also proposing to update the name of the management group ''pelagic sharks other than blue or porbeagle'' to ''common thresher and shortfin mako sharks'' throughout the HMS regulations. This change is to clarify that the only shark species that can be harvested from this management group is common thresher shark and, when

authorized, shortfin mako shark. This revision does not change the species within this management group (*i.e.,* common thresher and shortfin mako sharks) or within the pelagic shark complex.

NMFS is proposing to remove several references to oceanic whitetip sharks in commercial fishery regulations in §§ 635.21(c)(1)(ii), 635.31(c)(6), and 635.71(d)(19). On January 3, 2024, NMFS published a final rule (89 FR 278) that prohibited the retention and possession of oceanic whitetip sharks in commercial and recreational fisheries in Federal waters of the Atlantic Ocean, including the Gulf of America and Caribbean Sea, effective February 2, 2024. In that rulemaking, NMFS inadvertently left several references to oceanic whitetip sharks in the commercial fishery regulations. Removing the references to oceanic whitetip sharks in commercial fisheries would further clarify the intent of the final rule that prohibited the retention and possession of oceanic whitetip sharks in all HMS fisheries.

NMFS is also proposing several technical changes. In § 635.20(e)(6) (redesignated to paragraph (e)(8) in this action), NMFS would revise ''fork length'' to ''FL'' for consistency with the defined acronym and use of ''FL'' for ''fork length'' in HMS regulations. In § 635.28(b)(1)(iii) and (v), NMFS would revise the references to publication of a notice in the **Federal Register** to a more general reference of publication in the **Federal Register** for consistency with other references in HMS regulations. Section 635.28(b)(5) (which would be redesignated as paragraph (b)(4) by this proposed action) would also be revised for grammatical improvement and to update a Code of Federal Regulations reference to the paragraph level. These clarifications would improve the administration of HMS regulations and are consistent with previously analyzed and approved management measures.

Request for Comments

NMFS is requesting comments on this proposed rule, which may be submitted via *https://www.regulations.gov* or at a public hearing. NMFS solicits comments on this action by March 6, 2026 (see **DATES** and **ADDRESSES** sections).

During the comment period, NMFS will hold two public hearings via webinar for this proposed action, as shown in table 3. Requests for sign language interpretation or other auxiliary aids should be directed to Ann Williamson at *ann.williamson@noaa.gov* or 301–427–8503, at least 7 days prior to the meeting. In addition, any requests for in-person public hearings during the comment period should be directed to Ann Williamson at *ann.williamson@noaa.gov* or 301–427–8503.

TABLE 3—DATES AND TIMES OF UPCOMING PUBLIC HEARING WEBINARS

Dates and times	Webinar information
January 22, 2026, 10 a.m.–12 p.m. ET January 29, 2026, 2 p.m.–4 p.m. ET	*https://www.fisheries.noaa.gov/action/proposed-rule-revisions-commercial-atlantic-blacknose-and-recreational-atlantic-shark.*

The public is reminded that NMFS expects participants at the public hearings to conduct themselves appropriately. At the beginning of each public hearing, a representative of NMFS will explain the ground rules (*e.g.,* alcohol is prohibited from the hearing room, attendees will be called to give their comments in the order in which they registered to speak, each attendee will have an equal amount of time to speak, and attendees should not interrupt one another). At the beginning of each webinar, the moderator will explain how the webinar will be conducted and how and when participants can provide comments. The NMFS representative(s) will attempt to structure the webinar so that all attending members of the public will be able to comment, if they so choose, regardless of the controversial nature of the subject(s). Attendees are expected to respect the ground rules, and if they do not, they may not be allowed to speak during the webinar.

Classification

The NMFS Assistant Administrator has determined that this proposed rule is consistent with the HMS FMP and its amendments, other provisions of the Magnuson-Stevens Act, ATCA, and other applicable law, subject to further consideration after public comment.

This proposed rule has been determined to be not significant for purposes of E.O. 12866.

This final rule is not an E.O. 14192 regulatory action because this action is not significant under E.O. 12866.

An IRFA was prepared, as required by section 603 of the Regulatory Flexibility Act (RFA) (5 U.S.C. 601 *et seq.*). The IRFA describes the economic impact that this proposed rule, if adopted, would have on small entities. A description of the action, why it is being considered, and the legal basis for this action are contained at the beginning of this section in the preamble and in the **SUMMARY** section of the preamble. A summary of the analysis follows. A copy of this analysis is available from NMFS (see **ADDRESSES** section).

Section 603(b)(1) requires agencies to describe the reasons why the action is being considered. The purpose of this proposed rulemaking is to increase management flexibility to react to additional factors impacting Atlantic shark fisheries and optimize the ability of the commercial and recreational shark fisheries to harvest available quota to the extent practicable, consistent with the objectives of the HMS FMP and its amendments, the Magnuson-Stevens Act, and other applicable laws. Implementation of the proposed rule would further the management goals and objectives stated in the HMS FMP and its amendments.

Section 603(b)(2) of the RFA requires agencies to state the objectives of, and legal basis for, the proposed action. The objective of this proposed rulemaking is to be responsive to the framework for implementing management measures established in Amendment 14, findings from the SHARE document, public comments from scoping for Amendment 16, and recent domestic laws and international agreements that are having direct and indirect impacts on the commercial fishery. The legal basis for the proposed rule is the Magnuson-Stevens Act.

Section 603(b)(3) of the RFA requires agencies to provide an estimate of the number of small entities to which the proposed rule would apply. For RFA compliance purposes, NMFS established a small business size standard of $11 million in annual gross receipts for all businesses in the commercial fishing industry (North American Industry Classification System (NAICS) 11411). The Small Business Administration (SBA) has established size standards for all other major industry sectors in the United States, including the scenic and sightseeing transportation (water) sector (NAICS code 487210), which includes for-hire (charter/party boat) fishing

entities. The SBA has defined a small entity under the scenic and sightseeing transportation (water) sector as one with average annual receipts (*i.e.,* revenue) of less than $14 million. Therefore, NMFS considers all HMS permit holders, both commercial and for-hire, to be small entities because they had average annual receipts of less than their respective sector's standard of $11 million and $14 million. The 2022 total ex-vessel annual revenue for the shark fishery was approximately $2.2 million. Since a small business is defined as having annual receipts not in excess of $11 million, each individual shark fishing entity would fall within the small business definition. Thus, all of the entities affected by this rulemaking are considered to be small entities for the purposes of the RFA.

As of October 2023, there were 188 Shark Directed permits and 221 Shark Incidental permits. As of December 2023, there were 4,324 HMS Charter/Headboat permits (with 3,085 shark endorsements and 2,014 commercial sale endorsements), 24,552 HMS Angling permits (with 12,840 shark endorsements), and 3,471 Atlantic Tunas General and Swordfish General Commercial permits (with 1,709 shark endorsements). For more information regarding the distribution of these permits across states and territories please see the HMS Stock Assessment and Fishery Evaluation Report.

Section 603(b)(4) of the RFA requires agencies to describe any new reporting, record-keeping, and other compliance requirements. This proposed rule does not contain any new collection of information, reporting, or record-keeping requirements. This proposed rule would remove the blacknose shark management boundary in the Atlantic region, modify the commercial retention limit for blacknose sharks in the Atlantic region, revise the recreational minimum size limits for Atlantic shark species, and revise the recreational retention limits for Atlantic shark species.

Under section 603(b)(5) of the RFA, agencies must identify, to the extent practicable, relevant Federal rules which duplicate, overlap, or conflict with the proposed action. Fishermen, dealers, and managers in these fisheries must comply with a number of international agreements, domestic laws, and other fishery management measures. These include, but are not limited to, the Magnuson-Stevens Act, ATCA, the High Seas Fishing Compliance Act, the Marine Mammal Protection Act, the Endangered Species Act, the National Environmental Policy Act, the Paperwork Reduction Act, and the Coastal Zone Management Act. This proposed action has been determined not to duplicate, overlap, or conflict with any Federal rules.

Under section 603(c) of the RFA, agencies must describe any significant alternatives to the proposed rule which accomplish the stated objectives of applicable statutes and which minimize any significant economic impact of the proposed rule on small entities. Specifically, section 603(c)(1)–(4) of the RFA lists four general categories of significant alternatives to assist an agency in the development of significant alternatives. These categories of alternatives are (1) establishment of differing compliance or reporting requirements or timetables that take into account the resources available to small entities; (2) clarification, consolidation, or simplification of compliance and reporting requirements under the rule for such small entities; (3) use of performance rather than design standards; and, (4) exemptions from coverage of the rule, or any part thereof, for small entities.

Regarding the first, second, and fourth categories, all of the businesses impacted by this proposed rule are considered small entities, and thus the requirements are already designed for small entities. Regarding the third category, NMFS does not know of any performance or design standards that would satisfy the aforementioned objectives of this rulemaking. As described below, NMFS analyzed several different alternatives in this proposed rulemaking and provides rationales for identifying the preferred alternatives to achieve the desired objectives.

The alternatives considered and analyzed are described below. The IRFA assumes that each vessel will have similar catch and gross revenues to show the relative impact of the proposed action on vessels.

Under Alternative A1, the No Action alternative, NMFS would continue management based on the current blacknose shark management boundary in the Atlantic region. Currently, blacknose sharks may be commercially harvested only south of lat. 34°00′ N by vessels issued a Directed or Incidental shark LAP. Vessels issued a Directed or Incidental shark LAP would not be allowed to retain blacknose sharks north of lat. 34°00′ N. Thus, Alternative A1 would not result in any additional economic impact for HMS permit holders, and would have neutral economic impacts on the small entities participating in this fishery.

Under Alternative A2 (preferred), NMFS would remove the blacknose shark management boundary and allow blacknose sharks to be commercially harvested in the entire Atlantic region by vessels issued a Directed or Incidental shark LAP. This alternative would expand fishing opportunities for commercial vessels issued a Directed or Incidental Shark LAP, including those that operate north and south of lat. 34°00′ N, as they would be able to fish for and retain blacknose sharks caught anywhere in the Atlantic region. This is particularly significant, given that the commercial quota is under harvested (from 2017 through 2022, on average only 36.3 percent of the quota was utilized), and the stock's range is expanding further northward along the Atlantic coast. Thus, Alternative A2 would have minor beneficial economic impacts on the small entities participating in the fishery, as they would further optimize the commercial fishery's ability to fully utilize the available quota and earn additional income from the sale of blacknose sharks.

Under Alternative B1, the No Action alternative, NMFS would maintain the current commercial retention limit of eight blacknose sharks per vessel per trip for vessels issued a Directed shark LAP in the Atlantic region. Alternative B1 would not result in any change in fishing effort, and would have neutral economic impacts on the small entities participating in the fishery.

Under Alternative B2 (preferred), NMFS would establish a flexible commercial retention limit of 0 to 60 blacknose sharks per vessel per trip for vessels issued a Directed shark LAP in the Atlantic region. The default commercial retention limit that would apply at the start of each fishing year would be 25 blacknose sharks per vessel per trip. The commercial retention limit could be adjusted during the fishing year based on the inseason trip limit adjustment criteria at § 635.24(a)(8). Under this alternative, the potential gross revenue for each vessel that has landed the default retention limit for blacknose sharks would be approximately $402 per vessel per trip, with gross revenue per trip from blacknose sharks ranging from approximately $0 to $964 under the 0-to-60 blacknose shark commercial retention limit, respectively (see table 4.5 in the EA). A higher default commercial retention limit for blacknose sharks would provide new economic benefits to Directed shark LAP holders. While revenue could increase on a per-trip basis, the total potential revenue per year available to the entire fleet would not change because the blacknose shark commercial

quota would not change. Thus, preferred Alternative B2 would likely result in neutral to minor beneficial economic impacts on the small entities participating in this fishery since the default commercial retention limit is set above the status quo commercial retention limit, which would result in Directed shark LAP holders realizing higher trip revenues by selling more blacknose sharks per trip. The impacts could be minor adverse if the commercial quota is harvested and the fishery closes early in the year. However, an early fishery closure is unlikely because NMFS would actively monitor the quota and if catch rates are high, NMFS could reduce the retention limit to extend the commercial fishery.

Under Alternative B3, NMFS would remove the commercial retention limit for blacknose sharks in the Atlantic region. For commercial vessels issued a Directed shark LAP, there would be no trip limit for blacknose sharks, as long as catch rates remain within the available blacknose shark quota. Based on average ex-vessel prices from 2017 through 2022 ($1.41 per pound dressed weight), the commercial fleet earned an average of $19,394 in revenue per year from blacknose sharks. During the same time, on average only 36.3 percent of the quota was harvested by an average of 17 active vessels (78 percent of the landings were from five vessels). Fully harvesting the blacknose shark commercial quota could result in an estimated annual total fleet revenue of approximately $53,532 and an individual vessel revenue of approximately $3,149 (across the fleet) or approximately $10,706 (for the top five vessels). However, the opportunity to retain blacknose sharks without a retention limit could lead to a faster harvest of the available commercial quota and an early fishery closure. This may create a sense of urgency for Directed shark LAP holders to harvest the quota as quickly as possible. Furthermore, removing the commercial retention limit would eliminate an accountability measure for ensuring equitable fishing opportunities for all Directed shark LAP holders. Thus, Alternative B3 would likely result in minor adverse economic impacts on the small entities participating in this fishery because the absence of a commercial retention limit could result in reaching and/or exceeding the commercial quota earlier in the fishing year and necessitate early fishery closure, which could limit opportunities to earn revenue from blacknose sharks year round.

The recreational minimum size and retention limit alternatives considered in this proposed rule apply to HMS Angling and HMS Charter/Headboat permit holders, and Atlantic Tunas General category and Swordfish General Commercial permit holders when participating in a registered HMS tournament. HMS Angling permit holders are not considered to be small entities under RFA. Small entity impacts from recreational minimum size and retention limit alternatives would primarily be associated with HMS Charter/Headboat permit holders, and to a less extent, the occasional participation of Atlantic Tunas General category and Swordfish General Commercial permit holders in registered HMS tournaments.

Under Alternative C1, the No Action alternative, NMFS would maintain the current recreational minimum size limits for sharks, as follows: all sharks, unless otherwise specified, must be at least 54 inches (137 cm) FL; all hammerhead sharks must be at least 78 inches (198.1 cm) FL; and there is no size limit for Atlantic sharpnose, bonnethead, or smoothhound sharks. Alternative C1 would not result in any change in fishing effort, and would have neutral economic impacts on the small entities, primarily HMS Charter/Headboat permit holders, participating in the fishery.

Under Alternative C2, NMFS would establish recreational minimum size limits that are specific to the female size at maturity for each species. While this alternative would increase opportunities to harvest shark species that mature at lengths shorter than the current recreational minimum size limit, there would be decreased opportunities to harvest shark species that mature at lengths longer than the current minimum size limit. Additionally, charter crew would need to keep track of a large number of minimum size limits and identify each shark to the species level. If a prohibited or undersized shark is retained due to misidentification or other reasons, a civil penalty could be assessed. Thus, Alternative C2 could have minor adverse economic impacts on the small entities participating in the fishery.

Under Alternative C3, NMFS would group certain shark species together and set a recreational minimum size limit for each group, based on a midpoint value for the female sizes at maturity for the shark species in that group. Similar to Alternative C2, this alternative would increase opportunities to harvest shark species that mature at lengths shorter than the current recreational minimum size limit, and reduce opportunities to harvest shark species that mature at lengths longer than the current minimum size limit. Also similar to Alternative C2, this alternative would require charter crew to track a larger number of minimum size limits compared to the status quo and to identify sharks at the species level, which could result in increased unintentional illegal harvest of undersized individuals due to misidentification. However, by grouping species together, this alternative would simplify management compared to Alternative C2 while reducing the harvest of immature or misidentified sharks. Thus, Alternative C3 would have neutral economic impacts on the small entities participating in the fishery.

Under Alternative C4 (preferred), NMFS would group certain shark species together and establish flexible recreational minimum size limits for each group. Default recreational minimum size limits would be based on a midpoint value of the female sizes at maturity for the shark species in that group, or be consistent with current HMS regulations. Specifically, NMFS would revise the default recreational minimum size limits for shark groups where the midpoint value of the female sizes at maturity for the shark species in that group is smaller than the current default recreational retention limit for those species. This alternative would increase opportunities to harvest shark species that mature at lengths shorter than the current recreational minimum size limit, and if minimum size limits are reduced below the default, further opportunities for harvest may be realized. However, if minimum size limits are increased above the default, there would be decreased opportunities to harvest those shark species. Thus, Alternative C4 would have neutral to minor beneficial economic impacts on the small entities participating in the fishery.

Under Alternative C5, NMFS would remove recreational minimum size limits for shark species and thus allow the retention of recreationally authorized shark species of any size. While the absence of recreational minimum size limits would increase opportunities for shark harvest, high rates of harvest would risk a fishery closure. However, given the catch-and-release nature of the recreational shark fishery, substantial increases in shark harvest rates are unlikely. Additionally, removing recreational minimum size limits would eliminate an accountability measure to control harvest levels, and a management tool to aid in rebuilding some shark species by allowing sharks to be harvested before they reach maturity, which could

impact fishing opportunities in the future. Thus, Alternative C5 would have minor adverse to neutral economic impacts on the small entities participating in the fishery.

Under Alternative D1, the No Action alternative, NMFS would maintain the current recreational retention limits. The current recreational retention limit allows one shark from the following list per vessel per trip: Atlantic blacktip, Gulf of America blacktip, bull, great hammerhead, scalloped hammerhead, smooth hammerhead, lemon, nurse, spinner, tiger, blue, common thresher, porbeagle, Atlantic sharpnose, finetooth, Atlantic blacknose, Gulf of America blacknose, and bonnethead. Additionally, there is a recreational retention limit of one shark per person per trip for Atlantic sharpnose and bonnethead. There is no recreational retention limit for smoothhound sharks. Alternative D1 would not result in any change in fishing effort, and would have neutral economic impacts on the small entities participating in the fishery.

Under Alternative D2 (preferred), NMFS would establish flexible recreational retention limits for sharks. Default recreational retention limits would be consistent with current HMS regulations, except for Atlantic sharpnose, bonnethead, and blacktip sharks, which will have separate default recreational retention limits on a per-vessel-per-trip basis. This alternative would increase opportunities to harvest sharks, particularly those species that would have separate recreational retention limits (*e.g.,* blacktip sharks). These opportunities would be further expanded if the recreational retention limits are increased above the default limits; conversely, opportunities could be decreased if the retention limits are lowered below the default limits. Additionally, higher recreational retention limits would increase opportunities for HMS Charter/Headboat permit holders to offer more attractive offshore shark trips (particularly for pelagic sharks) given the potentially higher retention limits, and thus potentially earn more revenue from higher priced charters and/or greater demand for charter trips. Thus, Alternative D2 would likely result in minor beneficial economic impacts on the small entities providing for-hire fishing trips in the fishery.

Under Alternative D3, NMFS would remove recreational retention limits for sharks, allowing the retention of an unlimited number of sharks on a per-trip basis. This alternative would increase opportunities to harvest sharks. Additionally, the absence of recreational retention limits would increase opportunities for HMS Charter/Headboat permit holders to offer more attractive offshore shark trips (particularly for pelagic sharks) without retention limits, and thus potentially earn more revenue from higher priced charters and/or greater demand for charter trips. Increased opportunities to potentially increase for-hire revenue would potentially be offset by a fishery closure if harvest levels exceed the available quotas. However, without recreational retention limits, NMFS would be unable to control harvest levels in the recreational shark fishery and high catch rates could lead to fishery closures. Closures in the recreational shark fishery could have negative economic impacts, particular for HMS Charter/Headboat permit holders. Thus, Alternative D3 would have neutral to minor adverse economic impacts on the small entities participating in the fishery.

This proposed rule contains no information collection requirements under the Paperwork Reduction Act of 1995.

List of Subjects in 50 CFR Part 635

Fisheries, Fishing, Fishing vessels, Foreign relations, Imports, Penalties, Reporting and recordkeeping requirements, Statistics, Treaties.

Dated: December 31, 2025.

Samuel D. Rauch III,

Deputy Assistant Administrator for Regulatory Programs, National Marine Fisheries Service.

For the reasons set out in the preamble, NMFS proposes to amend 50 CFR part 635 as follows:

PART 635—ATLANTIC HIGHLY MIGRATORY SPECIES

■ 1. The authority citation for part 635 continues to read as follows:

Authority: 16 U.S.C. 971 *et seq.;* 16 U.S.C. 1801 *et seq.*

■ 2. In § 635.2, revise the definition of ''management group'' to read as follows:

§ 635.2 Definitions.

* * * * *

Management group in regard to sharks means a group of shark species that are combined for quota management purposes. A management group may be split by region or sub-region, as defined at § 635.27(b)(1). A fishery for a management group can be opened or closed as a whole or at the regional or sub-regional levels. Sharks have the following management groups: Atlantic aggregated LCS, Gulf of America aggregated LCS, research LCS, hammerhead, Atlantic non-blacknose SCS, Gulf of America non-blacknose SCS, and common thresher and shortfin mako sharks.

* * * * *

■ 3. In § 635.20, revise paragraph (e) to read as follows:

§ 635.20 Size limits.

* * * * *

(e) *Sharks.* All size limits in this paragraph (e) and listed in table 1 to paragraph (e) are recreational minimum size limits. No person on a vessel that has been issued, or should have been issued, a permit with a shark endorsement under § 635.4 shall take, possess, or retain a shark that is less than the relevant minimum size limit. At the start of each fishing year and consistent with the retention limits specified at § 635.22(c), the default minimum size limits will apply. During the fishing year, NMFS may adjust minimum size limits within the range specified in table 1 to paragraph (e) based upon a review of the landings and landing trends over the past 3 calendar years, the relevant retention limit specified at § 635.22(c), and any other relevant factors. NMFS will announce any adjustments to minimum size limits by publication in the **Federal Register**. The adjusted minimum size limit(s) will remain in effect through the end of the fishing year or until otherwise adjusted.

TABLE 1 TO PARAGRAPH (e)—SHARK RECREATIONAL MINIMUM SIZE LIMITS

Shark species	Default recreational minimum size limit (FL)	Recreational minimum size limit range (FL)
Atlantic sharpnose, bonnethead, and smoothhound	No limit	0 in (0 cm)–54 in (137.2 cm), or no limit.
Blacknose and finetooth	38 in (96.5 cm)	0 in (0 cm)–54 in (137.2 cm), or no limit

TABLE 1 TO PARAGRAPH (e)—SHARK RECREATIONAL MINIMUM SIZE LIMITS—Continued

Shark species	Default recreational minimum size limit (FL)	Recreational minimum size limit range (FL)
Blacktip and spinner	48 in (121.9 cm)	0 in (0 cm)–70 in (177.8 cm), or no limit.
Great hammerhead, scalloped hammerhead, and smooth hammerhead.	78 in (198.1 cm)	0 in (0 cm)–115 in (292.1 cm), or no limit.
Bull, lemon, nurse, and tiger	54 in (137.2 cm)	0 in (0 cm)–115 in (292.1 cm), or no limit.
Blue common thresher, and porbeagle	54 in (137.2 cm)	0 in (0 cm)–95 in (241.3 cm) or no limit.
Shortfin mako	Males: 71 in (180 cm) Females: 83 in (210 cm)	No range.

* * * * *

■ 4. In § 635.21, revise paragraph (c)(1)(ii) to read as follows:

§ 635.21 Gear operation and deployment restrictions.

* * * * *

(c) * * *

(1) * * *

(ii) Has pelagic longline gear on board, persons aboard that vessel may not possess, retain, transship, land, sell, or store silky sharks or scalloped, smooth, or great hammerhead sharks.

* * * * *

■ 5. In § 635.22, revise paragraph (c) to read as follows:

§ 635.22 Recreational retention limits.

* * * * *

(c) *Sharks.* (1) All retention limits in this paragraph (c)(1) and listed in table 1 to Paragraph (c)(1) are recreational retention limits. No person on a vessel that has been issued, or should have been issued, a permit with a shark endorsement under § 635.4, shall take, possess, or retain more sharks than the relevant retention limit, except as noted in paragraph (c)(3) of this section. At the start of each fishing year and consistent with the minimum size limits specified at § 635.20(e), the default recreational limits will apply. During the fishing year, NMFS may adjust retention limits within the range specified in table 1 to Paragraph (c) based upon the inseason trip limit adjustment criteria listed in § 635.24(a)(8). NMFS will announce any adjustments to retention limits by publication in the **Federal Register**. The adjusted retention limit(s) will remain in effect through the end of the fishing year or until otherwise adjusted.

TABLE 1 TO PARAGRAPH (c)—SHARK RECREATIONAL RETENTION LIMITS

Shark species	Default recreational retention limit (sharks per vessel per trip)	Recreational retention limit range (sharks per vessel per trip)
Sharks from the following list combined: [1] blacknose, blue, bull, common thresher, finetooth, great hammerhead, [2] scalloped hammerhead,[2] smooth hammerhead,[2] lemon, nurse, porbeagle, spinner, and tiger.	1	0–3, or no limit.
Atlantic sharpnose	1	0–4, or no limit.
Bonnethead	1	0–4, or no limit.
Blacktip	1	0–5, or no limit.
Sandbar	0	0.
Silky	0	0.
Smoothhound	No limit	0–4, or no limit.
Shortfin mako	0	0–1.
Prohibited sharks or parts of prohibited sharks	0	0.

[1] The default or adjusted retention limit applies to the group of listed shark species, as a whole. For example, under the default retention limit, if one blacknose shark is retained, then the retention limit for the group has been met, and no other shark from the group may be retained.

[2] No scalloped, smooth, or great hammerhead sharks may be retained, possessed, or landed in or from the Caribbean, as defined at § 622.2 of this chapter.

(2) A person on board a vessel that has been issued or is required to be issued a permit with a shark endorsement under § 635.4 is required to use non-offset, corrodible circle hooks as specified in § 635.21(e) and (j) in order to retain sharks per the retention limits specified in this section.

(3) For persons on board vessels issued both a commercial shark permit and a permit with a shark endorsement, the recreational retention limit and sale prohibition applies for shortfin mako sharks at all times, even when the commercial common thresher and shortfin mako sharks quota is open. If such vessels retain a shortfin mako shark under the recreational retention limit, all other sharks retained by such vessels may be retained only under the applicable recreational retention limits and may not be sold. If a commercial Atlantic shark quota is closed under § 635.28(b), the recreational retention limit for sharks and no sale provision in paragraph (a) of this section will be applied to persons aboard a vessel issued a Federal Atlantic commercial shark vessel permit under § 635.4(e), if that vessel has also been issued a permit with a shark endorsement under § 635.4(b) and is engaged in a for-hire fishing trip or is participating in a registered HMS tournament per § 635.4(c)(2).

* * * * *

■ 6. In § 635.24, revise paragraphs (a)(4)(i) through (iv) to read as follows:

§ 635.24 Commercial retention limits for sharks, swordfish, and BAYS tunas.

* * * * *

(a) * * *

(4) * * *

(i) Except as provided in § 635.22(c)(3), a person who owns or operates a vessel that has been issued a directed shark LAP may retain, possess, land, or sell pelagic sharks if the pelagic shark fishery is open per §§ 635.27 and 635.28. Shortfin mako sharks may be retained by persons aboard vessels using pelagic longline, bottom longline, or gillnet gear only if NMFS has adjusted the commercial retention limit above zero pursuant to paragraph (a)(4)(v) of this section and only if the shark is dead at the time of haulback and consistent with the provisions of §§ 635.21(c)(1), (d)(5), and (f)(6) and 635.22(c)(3).

(ii) A person who owns or operates a vessel that has been issued a shark LAP and is operating in the Atlantic region, as defined at § 635.27(b)(1), may retain, possess, land, or sell blacknose and non-blacknose SCS if the respective blacknose and non-blacknose SCS management groups are open per §§ 635.27 and 635.28. At the start of each fishing year, such persons may retain, possess, land, or sell no more than 25 blacknose sharks per vessel per trip. During the fishing year, NMFS may adjust the commercial retention limit for blacknose sharks to a limit between 0 and 60 sharks per vessel per trip, per the inseason trip limit adjustment criteria listed in paragraph (a)(8) of this section. A person who owns or operates a vessel that has been issued a shark LAP and is operating in the Gulf of America region, as defined at § 635.27(b)(1), may not retain, possess, land, or sell any blacknose sharks, but may retain, possess, land, or sell non-blacknose SCS if the respective non-blacknose SCS management group is open per §§ 635.27 and 635.28.

(iii) Consistent with paragraph (a)(4)(ii) of this section, a person who owns or operates a vessel that has been issued an incidental shark LAP may retain, possess, land, or sell no more than 16 SCS and pelagic sharks, combined, per vessel per trip, if the respective fishery is open per §§ 635.27 and 635.28. Of those 16 SCS and pelagic sharks per vessel per trip, no more than 8 shall be blacknose sharks. Shortfin mako sharks may be retained only under the commercial retention limits by persons using pelagic longline, bottom longline, or gillnet gear only if NMFS has adjusted the commercial retention limit above zero pursuant to paragraph (a)(4)(v) of this section and only if the shark is dead at the time of haulback and consistent with the provisions at § 635.21(c)(1), (d)(5), and (f)(6). If the vessel has also been issued a permit with a shark endorsement and retains a shortfin mako shark, recreational retention limits apply to all sharks retained and none may be sold, per § 635.22(c)(3).

(iv) A person who owns, operates, or is aboard a vessel that has been issued an HMS Commercial Caribbean Small Boat permit may retain, possess, land, or sell any blacktip, bull, lemon, nurse, spinner, tiger, Atlantic sharpnose, bonnethead, finetooth, and smoothhound shark, subject to the HMS Commercial Caribbean Small Boat permit shark retention limit. A person who owns, operates, or is aboard a vessel that has been issued an HMS Commercial Caribbean Small Boat permit may not retain, possess, land, or sell any hammerhead, blacknose, silky, sandbar, blue, common thresher, shortfin mako, or prohibited shark, including parts or pieces of these sharks. The shark retention limit for a person who owns, operates, or is aboard a vessel issued an HMS Commercial Caribbean Small Boat permit will range from zero to three sharks per vessel per trip. At the start of each fishing year, the default shark trip limit will apply. During the fishing year, NMFS may adjust the default shark trip limit per the inseason trip limit adjustment criteria listed in paragraph (a)(8) of this section. The default shark retention limit for the HMS Commercial Caribbean Small Boat permit is three sharks per vessel per trip.

* * * * *

■ 7. In § 635.27, revise paragraphs (b)(1)(i)(D), (b)(1)(iii)(D), and (b)(4)(i) to read as follows:

§ 635.27 Quotas.

* * * * *

(b) * * *

(1) * * *

(i) * * *

(D) *Atlantic blacknose sharks.* The base annual commercial quota for Atlantic blacknose sharks is 17.2 mt dw.

* * * * *

(iii) * * *

(D) *Pelagic sharks.* The base annual commercial quotas for pelagic sharks are 273.0 mt dw for blue sharks, 1.7 mt dw for porbeagle sharks, and 488.0 mt dw for common thresher and shortfin mako sharks.

* * * * *

(4) * * *

(i) The base annual quota for persons who collect LCS other than sandbar, SCS, common thresher sharks, blue sharks, porbeagle sharks, or prohibited species under a display permit or EFP is 57.2 mt ww (41.2 mt dw).

* * * * *

■ 8. In § 635.28,

■ a. Revise paragraphs (b)(1)(iii) and (v) and (b)(2);

■ b. Remove paragraphs (b)(3) and (4);

■ c. Revise newly redesignated paragraph (b)(4); and,

■ d. Redesignate paragraphs (b)(5) through (7) as paragraphs (b)(3) through (5).

The revisions read as follows:

§ 635.28 Fishery closures.

* * * * *

(b) * * *

(1) * * *

(iii) After accounting for overharvests as specified at § 635.27(b)(2), the overall, regional, and/or sub-regional quota, as applicable, is determined to be zero or close to zero and NMFS has closed the fishery by publication in the **Federal Register**;

* * * * *

(v) Landings of the species and/or management group meet the requirements specified in § 635.28(b)(2) through (5) and NMFS has closed the fishery by publication in the **Federal Register**.

* * * * *

(2) If the overall, regional, and/or sub-regional quota is available, then that overall, regional, and/or sub-regional commercial fishery for the shark species or management group will open as specified in § 635.27(b). When NMFS calculates that the overall, regional, and/or sub-regional landings for a shark species and/or management group, as specified in § 635.27(b)(1), has reached or is projected to reach 80 percent of the applicable available overall, regional, and/or sub-regional quota as specified in § 635.27(b)(1) and is projected to reach 100 percent of the relevant quota by the end of the fishing season, NMFS will file for publication with the Office of the Federal Register a closure action, as applicable, for that shark species and/or shark management group that will be effective no fewer than 4 days from date of filing. From the effective date and time of the closure until the start of the following fishing year or until NMFS announces, via publication in the **Federal Register**, that additional overall, regional, and/or sub-regional quota is available and the season is reopened, the overall, regional, and/or sub-regional fisheries for that shark species or management group are closed.

* * * * *

(4) When the overall, regional, and/or sub-regional fishery for a shark species and/or management group is closed, owners and operators of a fishing vessel issued a Federal Atlantic commercial shark permit pursuant to § 635.4 may not possess, retain, land, or sell a shark of that species and/or management group that was caught within the closed

region or sub-region, except under the conditions specified in § 635.22(a) and (c) or if the vessel possesses a valid shark research permit under § 635.32, a NMFS-approved observer is onboard, and the sandbar and/or Research LCS fishery, as applicable, is open. A shark dealer, issued a permit pursuant to § 635.4, may not purchase or receive a shark of that species and/or management group that was caught within the closed region or sub-region from a vessel issued a Federal Atlantic commercial shark permit, except that a permitted shark dealer or processor may possess sharks that were caught in the closed region or sub-region that were harvested, off-loaded, and sold, traded, or bartered, prior to the effective date of the closure and were held in storage. Under a closure for a shark species or management group, a shark dealer, issued a permit pursuant to § 635.4 may, in accordance with State regulations, purchase or receive a shark of that species or management group if the shark was harvested, off-loaded, and sold, traded, or bartered from a vessel that fishes only in State waters and that has not been issued a Federal Atlantic commercial shark permit, HMS Angling permit, or HMS Charter/Headboat permit pursuant to § 635.4. Additionally, under an overall, a regional, or a sub-regional closure for a shark species and/or management group, a shark dealer, issued a permit pursuant to § 635.4, may purchase or receive a shark of that species group if the sandbar or Research LCS fishery, as applicable, is open and the shark was harvested, off-loaded, and sold, traded, or bartered from a vessel that has been issued a valid shark research permit (pursuant to § 635.32(f)) that had a NMFS-approved observer on board during the trip on which the shark was collected.

* * * * *

■ 9. In § 635.31, revise paragraph (c)(6) to read as follows:

§ 635.31 Restrictions on sale and purchase.

* * * * *

(c) * * *

(6) A dealer issued a permit under this part may not first receive silky sharks or scalloped, smooth, or great hammerhead sharks from an owner or operator of a fishing vessel with pelagic longline gear on board, or from the owner of a fishing vessel issued both a HMS Charter/Headboat permit with a commercial sale endorsement and a commercial shark permit when tuna, swordfish or billfish are on board the vessel, offloaded from the vessel, or being offloaded from the vessel.

* * * * *

■ 10. In § 635.71, revise paragraph (d)(19) to read as follows:

§ 635.71 Prohibitions.

* * * * *

(d) * * *

(19) Retain, possess, transship, land, store, sell or purchase silky sharks or scalloped, smooth, or great hammerhead sharks as specified in § 635.21(c)(1)(ii), § 635.22(a)(2), § 635.24, and § 635.31(c)(6).

* * * * *

■ 11. In table 1 of appendix A to part 635, revise the term ''Thresher shark, *Alopias vulpinus*'' under the heading C to read as follows:

Appendix A to Part 635—Species Tables

Table 1 of Appendix A to Part 635—Oceanic Sharks

* * * * *

C. Pelagic Sharks

* * * * *

Common thresher shark, *Alopias vulpinus*

* * * * *

■ 12. In table 2 of appendix A to part 635, revise the term ''Thresher shark, *Alopias vulpinus* '' to read as follows:

Appendix A to Part 635—Species Tables

Table 2 of Appendix A to Part 635—Pelagic Species

* * * * *

Common thresher shark, *Alopias vulpinus*

* * * * *

[FR Doc. 2025–24264 Filed 1–2–26; 8:45 am]

BILLING CODE 3510–22–P

Notices

Federal Register
Vol. 91, No. 2
Monday, January 5, 2026

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 COMMERCE

Foreign-Trade Zones Board

[S–422–2025]

Foreign-Trade Zone 37; Application for Subzone; Centrome Inc. dba Advanced Biotech; Oneonta, New York

An application has been submitted to the Foreign-Trade Zones (FTZ) Board by the County of Orange, grantee of FTZ 37, requesting subzone status for the facility of Centrome Inc. dba Advanced Biotech, located in Oneonta, New York. The application was submitted pursuant to the provisions of the Foreign-Trade Zones Act, as amended (19 U.S.C. 81a–81u), and the regulations of the FTZ Board (15 CFR part 400). It was formally docketed on December 30, 2025.

The proposed subzone (80.21 acres) is located at 399 County Road 58, Oneonta, New York. No authorization for production activity has been requested at this time. The proposed subzone would be subject to the existing activation limit of FTZ 37.

In accordance with the FTZ Board's regulations, Juanita Chen of the FTZ Staff is designated examiner to review the application and make recommendations to the Executive Secretary.

Public comment is invited from interested parties. Submissions shall be addressed to the FTZ Board's Executive Secretary and sent to: *ftz@trade.gov.* The closing period for their receipt is February 17, 2026. Rebuttal comments in response to material submitted during the foregoing period may be submitted through March 2, 2026.

A copy of the application will be available for public inspection in the ''Online FTZ Information Section'' section of the FTZ Board's website, which is accessible via *www.trade.gov/ftz.*

For further information, contact Juanita Chen at *juanita.chen@trade.gov.*

Dated: December 31, 2025.

Elizabeth Whiteman,

Executive Secretary.

[FR Doc. 2025–24243 Filed 1–2–26; 8:45 am]

BILLING CODE 3510–DS–P

DEPARTMENT OF COMMERCE

International Trade Administration

[A–570–601]

Tapered Roller Bearings and Parts Thereof, Finished and Unfinished, From the People's Republic of China: Final Results and Final Determination of No Shipments of Antidumping Duty Administrative Review; 2023–2024

AGENCY: Enforcement and Compliance, International Trade Administration, Department of Commerce.

SUMMARY: The U.S. Department of Commerce (Commerce) determines that C&U Group Shanghai Bearing Co., Ltd. (C&U Shanghai) did not qualify for a separate rate, and therefore, is considered part of the People's Republic of China (China)-wide entity. Additionally, Commerce determines that Shanghai Tainai Bearing Co., Ltd. (Tainai) had no shipments of subject merchandise during the period of review (POR), June 1, 2023, through May 31, 2024.

DATES: Applicable January 5, 2026.

FOR FURTHER INFORMATION CONTACT: Jerry Xiao, AD/CVD Operations, Office II, Enforcement and Compliance, International Trade Administration, U.S. Department of Commerce, 1401 Constitution Avenue NW, Washington, DC 20230; telephone: (202) 482–2273.

SUPPLEMENTARY INFORMATION:

Background

On June 20, 2025, Commerce published in the **Federal Register** the preliminary results of this administrative review of the antidumping duty order on tapered roller bearings and parts thereof, finished and unfinished (TRBs) from China.[1] This review covers two companies: C&U Shanghai, preliminarily determined to be part of the China-wide entity and, Tainai, preliminarily determined to have no shipments of subject merchandise during the POR.[2] We invited parties to comment on the *Preliminary Results.*[3] No interested party submitted comments. Accordingly, the final results are unchanged from the *Preliminary Results,* and no decision memorandum accompanies this **Federal Register** notice. Commerce conducted this administrative review in accordance with section 751(a) of the Tariff Act of 1930, as amended (the Act).

Due to the lapse in appropriations and Federal Government shutdown, on November 14, 2025, Commerce tolled all deadlines in administrative proceedings by 47 days.[4] Additionally, due to a backlog of documents that were electronically filed via Enforcement and Compliance's Antidumping and Countervailing Duty Centralized Electronic Service System (ACCESS) during the Federal Government shutdown, on November 24, 2025, Commerce tolled all deadlines in administrative proceedings by an additional 21 days.[5] Accordingly, the deadline for these final results is now December 29, 2025.[6]

Scope of the Order[7]

The merchandise subject to the *Order* is TRBs from China. For a full description of the scope of the *Order, see* the *Preliminary Results.*[8]

Final Determination of No Shipments

In the *Preliminary Results,* Commerce found that Tainai had no shipments of TRBs during the POR, based on Tainai's

[1] *See Tapered Roller Bearings and Parts Thereof, Finished and Unfinished, from the People's Republic of China: Preliminary Results of Antidumping Administrative Review, Rescission, in Part, and Preliminary Determination of No Shipments; 2023–2024*, 90 FR 26271 (June 20, 2025) (*Preliminary Results*).

[2] *See* Tainai's Letter, ''No Shipment Certification,'' dated August 20, 2024; *see also Preliminary Results.*

[3] *See Preliminary Results* at 26271.

[4] *See* Memorandum, ''Deadlines Affected by the Shutdown of the Federal Government,'' dated November 14, 2025.

[5] *See* Memorandum, ''Tolling of all Case Deadlines,'' dated November 24, 2025.

[6] Commerce's practice dictates that, where a deadline falls on a weekend or federal holiday, the appropriate deadline is the next business day. *See Notice of Clarification: Application of ''Next Business Day'' Rule for Administrative Determination Deadlines Pursuant to the Tariff Act of 1930, As Amended,* 70 FR 24533 (May 10, 2005).

[7] *See Tapered Roller Bearings from the People's Republic of China; Amendment to Final Determination of Sales at Less Than Fair Value and Antidumping Duty Order in Accordance with Decision Upon Remand,* 55 FR 6669 (February 26, 1990) (*Order*).

[8] *See Preliminary Results.*

timely submitted no-shipment certification. As we have not received any information to contradict this preliminary finding, Commerce determines that Tanai did not have any shipments of subject merchandise during the POR and will issue appropriate instructions that are consistent with our ''automatic assessment'' clarification, for these final results.

Disclosure

Based on the above information, Commerce has not calculated any dumping margins for any companies under review, nor has Commerce granted a separate rate to any companies under review. Commerce continues to find that C&U Shanghai is part of the China-wide entity and is subject to the China-wide entity rate. Because no party requested a review of the China-wide entity, and we did not self-initiate a review, the China-wide entity rate [9] is not subject to change as a result of this review. Consequently, there are no calculations to disclose in accordance with 19 CFR 351.224(b) for these final results.

Assessment Rates

Pursuant to section 751(a)(2)(C) of the Act and 19 CFR 351.212(b)(1), Commerce has determined, and U.S. Customs and Border Protection (CBP) shall assess, antidumping duties on all appropriate entries of subject merchandise covered by this review. Commerce intends to issue assessment instructions to CBP no earlier than 35 days after the date of publication of the final results of this review in the **Federal Register**. If a timely summons is filed at the U.S. Court of International Trade, the assessment instructions will direct CBP not to liquidate relevant entries until the time for parties to file a request for a statutory injunction has expired (*i.e.,* within 90 days of publication).

We have not calculated any assessment rates in this administrative review. As Commerce continues to find that Tainai did not have any shipments of subject merchandise during the POR and C&U Shanghai is part of the China-wide entity, we will instruct CBP to assess any suspended entries of subject merchandise associated with Tainai and C&U Shanghai at the China-wide rate (*i.e.,* 92.84 percent).

Cash Deposit Requirements

The following cash deposit requirements will be effective upon publication of the final results of this administrative review for shipments of the subject merchandise from China entered, or withdrawn from warehouse, for consumption on or after the publication date, as provided by section 751(a)(2)(C) of the Act: (1) for previously investigated or reviewed China and non-China exporters that are not under review in this segment of the proceeding but have separate rates, the cash deposit rate will continue to be the exporter's existing cash deposit rate; (2) for all China exporters of subject merchandise that have not been found to be entitled to a separate rate, the cash deposit rate will be the existing rate for the China-wide entity of 92.84 percent; and (3) for all non-China exporters of subject merchandise which have not received their own rate, the cash deposit rate will be the rate applicable to the China exporter that supplied that non-China exporter. These 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 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 has occurred and the subsequent assessment of double antidumping duties.

Administrative Protective Order (APO)

This notice also serves as a final reminder to parties subject to an APO of their responsibility concerning the return or destruction of proprietary information disclosed under APO in accordance with 19 CFR 351.305, which continues to govern business proprietary information in this segment of the proceeding. 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 violation which is subject to sanction.

Notification to Interested Parties

These final results are issued and published in accordance with sections 751(a)(1)(B) and 777(i)(1) of the Act, and 19 CFR 351.221(b)(5).

Dated: December 29, 2025.

/S/Christopher Abbott

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. 2025–24271 Filed 1–2–26; 8:45 am]

BILLING CODE 3510–DS–P

[9] *See Order.*

DEPARTMENT OF COMMERCE

International Trade Administration

Initiation of Antidumping and Countervailing Duty Administrative Reviews

AGENCY: Enforcement and Compliance, International Trade Administration, Department of Commerce.

SUMMARY: The U.S. Department of Commerce (Commerce) has received requests to conduct administrative reviews of various antidumping duty (AD) and countervailing duty (CVD) orders with October anniversary dates. In accordance with Commerce's regulations, we are initiating those administrative reviews.

DATES: Applicable January 5, 2026.

FOR FURTHER INFORMATION CONTACT: Brenda E. Brown, AD/CVD Operations, Customs Liaison Unit, Enforcement and Compliance, International Trade Administration, U.S. Department of Commerce, 1401 Constitution Avenue NW, Washington, DC 20230, telephone: (202) 482–4735.

SUPPLEMENTARY INFORMATION:

Background

Commerce has received timely requests, in accordance with 19 CFR 351.213(b), for administrative reviews of various AD and CVD orders with October anniversary dates. All deadlines for the submission of various types of information, certifications, comments, or actions by Commerce discussed below refer to the number of calendar days from the applicable starting time.

Respondent Selection

In the event that Commerce limits the number of respondents for individual examination for administrative reviews initiated pursuant to requests made for the orders identified below, Commerce intends to select respondents based either on U.S. Customs and Border Protection (CBP) data for U.S. imports during the period of review (POR) or questionnaires in which we request the quantity and value (Q&V) of sales, shipments, or exports during the POR. Where Commerce selects respondents based on CBP data, we intend to place the CBP data on the record within five

days of publication of the initiation notice. Where Commerce selects respondents based on Q&V data, Commerce intends to place the Q&V questionnaire on the record of the review within five days of publication of the initiation notice. In either case, we intend to make our respondent selection decision within 35 days of the **Federal Register** publication of the initiation notice. Comments regarding the CBP data (and/or Q&V data (where applicable)) and respondent selection should be submitted within seven days after the placement of the CBP data/submission of the Q&V data on the record of the review. Parties wishing to submit rebuttal comments should submit those comments within five days after the deadline for the initial comments.

In the event that Commerce decides it is necessary to limit individual examination of respondents and conduct respondent selection under section 777A(c)(2) of the Tariff Act of 1930, as amended (the Act), the following guidelines regarding collapsing of companies for purposes of respondent selection will apply. In general, Commerce has found that determinations concerning whether particular companies should be ''collapsed'' (*e.g.,* treated as a single entity for purposes of calculating AD rates) require a substantial amount of detailed information and analysis, which often require follow-up questions and analysis. Accordingly, Commerce will not conduct collapsing analyses at the respondent selection phase of the review and will not collapse companies at the respondent selection phase unless there has been a determination to collapse certain companies in a previous segment of the AD proceeding (*e.g.,* investigation, administrative review, new shipper review, or changed circumstances review). For any company subject to the review, if Commerce determined, or continued to treat, that company as collapsed with others, Commerce will assume that such companies continue to operate in the same manner and will collapse them for respondent selection purposes. Otherwise, Commerce will not collapse companies for purposes of respondent selection.

Parties are requested to: (a) identify which companies subject to review previously were collapsed, and (b) provide a citation to the proceeding in which they were collapsed. Further, if companies are requested to complete the Q&V questionnaire for purposes of respondent selection, in general, each company must report volume and value data separately for itself. Parties should not include data for any other party, even if they believe they should be treated as a single entity with that other party. If a company was collapsed with another company or companies in the most recently completed segment of the proceeding where Commerce considered collapsing that entity, complete Q&V data for that collapsed entity must be submitted.

Notice of No Sales

With respect to AD administrative reviews, we intend to rescind the review where there are no suspended entries for a company or entity under review and/or where there are no suspended entries under the company-specific case number for that company or entity. Where there may be suspended entries, if a producer or exporter named in this notice of initiation had no exports, sales, or entries during the POR, it may notify Commerce of this fact within 30 days of publication of this initiation notice in the **Federal Register** for Commerce to consider how to treat suspended entries under that producer's or exporter's company-specific case number.

Deadline for Withdrawal of Request for Administrative Review

Pursuant to 19 CFR 351.213(d)(1), a party that has requested a review may withdraw that request within 90 days of the date of publication of the notice of initiation of the requested review. The regulation provides that Commerce may extend this time if it is reasonable to do so. Determinations by Commerce to extend the 90-day deadline will be made on a case-by-case basis.

Deadline for Particular Market Situation Allegation

Section 504 of the Trade Preferences Extension Act of 2015 amended the Act by adding the concept of a particular market situation (PMS) for purposes of constructed value under section 773(e) of the Act.[1] Section 773(e) of the Act states that ''if a particular market situation exists such that the cost of materials and fabrication or other processing of any kind does not accurately reflect the cost of production in the ordinary course of trade, the administering authority may use another calculation methodology under this subtitle or any other calculation methodology.'' When an interested party submits a PMS allegation pursuant to section 773(e) of the Act, Commerce will respond to such a submission consistent with 19 CFR 351.301(c)(2)(v). If Commerce finds that a PMS exists under section 773(e) of the Act, then it will modify its dumping calculations appropriately.

Neither section 773(e) of the Act nor 19 CFR 351.301(c)(2)(v) set a deadline for the submission of PMS allegations and supporting factual information. However, in order to administer section 773(e) of the Act, Commerce must receive PMS allegations and supporting factual information with enough time to consider the submission. Thus, should an interested party wish to submit a PMS allegation and supporting new factual information pursuant to section 773(e) of the Act, it must do so no later than 20 days after submission of initial responses to section D of the questionnaire.

Separate Rates

In proceedings involving non-market economy (NME) countries, Commerce begins with a rebuttable presumption that all companies within the country are subject to government control and, thus, should be assigned a single AD deposit rate. It is Commerce's policy to assign all exporters of merchandise subject to an administrative review in an NME country this single rate unless an exporter can demonstrate that it is sufficiently independent so as to be entitled to a separate rate.

To establish whether a firm is sufficiently independent from government control of its export activities to be entitled to a separate rate, Commerce analyzes each entity exporting the subject merchandise. In accordance with the separate rates criteria, Commerce assigns separate rates to companies in NME cases only if respondents can demonstrate the absence of both *de jure* and *de facto* government control over export activities.

All firms listed below that wish to qualify for separate rate status in the administrative reviews involving NME countries must complete, as appropriate, either a Separate Rate Application or Certification, as described below. In addition, all firms that wish to qualify for separate rate status in the administrative reviews of AD orders in which a Q&V questionnaire is issued must complete, as appropriate, either a Separate Rate Application or Certification, and respond to the Q&V questionnaire.

For these administrative reviews, in order to demonstrate separate rate eligibility, Commerce requires entities for whom a review was requested, that were assigned a separate rate in the most recent segment of this proceeding in which they participated, to certify

[1] *See* Trade Preferences Extension Act of 2015, Public Law 114–27, 129 Stat. 362 (2015).

that they continue to meet the criteria for obtaining a separate rate. The Separate Rate Certification form will be available on Commerce's website at *https://access.trade.gov/Resources/nme/nme-sep-rate.html* on the date of publication of this **Federal Register** notice. In responding to the certification, please follow the ''Instructions for Filing the Certification'' in the Separate Rate Certification. Separate Rate Certifications are due to Commerce no later than 14 calendar days after publication of this **Federal Register** notice. In addition to filing a Separate Rate Certification with Commerce no later than 14 calendar days after publication of this **Federal Register** notice. The deadline and requirement for submitting a Separate Rate Certification applies equally to NME-owned firms, wholly foreign-owned firms, and foreign sellers who purchase and export subject merchandise to the United States.

Entities that currently do not have a separate rate from a completed segment of the proceeding [2] should timely file a Separate Rate Application to demonstrate eligibility for a separate rate in this proceeding. In addition, companies that received a separate rate in a completed segment of the proceeding that have subsequently made changes, including, but not limited to, changes to corporate structure, acquisitions of new companies or facilities, or changes to their official company name,[3] should timely file a Separate Rate Application to demonstrate eligibility for a separate rate in this proceeding. The Separate Rate Application will be available on Commerce's website at *https://access.trade.gov/Resources/nme/nme-sep-rate.html* on the date of publication of this **Federal Register** notice. In responding to the Separate Rate Application, refer to the instructions contained in the application. Separate Rate Applications are due to Commerce no later than 14 calendar days after publication of this **Federal Register** notice. The deadline and requirement for submitting a Separate Rate Application applies equally to NME-owned firms, wholly foreign-owned firms, and foreign sellers that purchase and export subject merchandise to the United States.

Exporters and producers must file a timely Separate Rate Application or Certification if they want to be considered for individual examination. Furthermore, exporters and producers who submit a Separate Rate Application or Certification and subsequently are selected as mandatory respondents will no longer be eligible for separate rate status unless they respond to all parts of the questionnaire as mandatory respondents.

Certification Eligibility

Commerce may establish a certification process for companies whose exports to the United States could contain both subject and non-subject merchandise. Companies under review that were deemed to not be eligible to participate in the certification program of that proceeding may submit a Certification Eligibility Application to establish that they maintain the necessary systems to track their sales to the United States of subject and non-subject goods.

All firms listed below that are not currently eligible to certify but wish to establish certification eligibility are required to submit a Certification Eligibility Application. The Certification Eligibility Application will be available on Commerce's website at *https://access.trade.gov/Resources/Certification-Eligibility-Application.pdf.*

Certification Eligibility Applications must be filed according to Commerce's regulations and are due to Commerce no later than 30 calendar days after the publication of the **Federal Register** notice.

Exporters and producers that are not currently eligible to certify, who submit a Certification Eligibility Application, and are subsequently selected as mandatory respondents must respond to all parts of the questionnaire as mandatory respondents for Commerce to consider their Certification Eligibility Application.

Initiation of Reviews

In accordance with 19 CFR 351.221(c)(1)(i), we are initiating administrative reviews of the following AD and CVD orders and findings. We intend to issue the final results of these reviews not later than October 31, 2026.

	Period to be reviewed
AD Proceedings	
INDIA: Stainless Steel Flanges, A–533–877	10/1/24–9/30/25
Balkrishna Steel Forge Pvt. Ltd.	
BFN Forgings Private Limited; Fanschen werk Bebitz GmbH; Viraj Alloys, Ltd.; Viraj Forgings, Ltd.; Viraj Impoexpo, Ltd.; and Viraj Profiles Limited [4]	
CD Industries (Prop. Kisaan Engineering Works Pvt. Ltd.)	
Cetus Engineering Private Limited	
Chandan Steel Limited	
Fivebros Forgings Private Limited; Fivebros Forgings Pvt. Ltd.	
Hilton Metal Forgings Limited	
Jai Auto Pvt. Ltd.	
Kisaan Die Tech Private Limited; Kisaan Die Tech Pvt. Ltd.	
Pradeep Metals Limited	
R.N. Gupta & Company Limited; R.N. Gupta & Co., Ltd.	
JAPAN: Hot-Rolled Steel Flat Products, A–588–874	10/1/24–9/30/25
Nippon Steel Corporation	
JFE Steel Corporation	
JFE Shoji Corporation	
Nippon Steel & Sumikin Bussan Corporation	
Nippon Steel & Sumitomo Metal Corporation	
Nippon Steel & Sumikin Logistics Co., Ltd.	
Tokyo Steel Manufacturing Co., Ltd.	

[2] Such entities include entities that have not participated in the proceeding, entities that were preliminarily granted a separate rate in any currently incomplete segment of the proceeding (*e.g.,* an ongoing administrative review, new shipper review, *etc.*) and entities that lost their separate rate in the most recently completed segment of the proceeding in which they participated.

[3] Only changes to the official company name, rather than trade names, need to be addressed via a Separate Rate Application. Information regarding new trade names may be submitted via a Separate Rate Certification.

	Period to be reviewed
JFE Steel Corporation	
JFE Shoji Trade America	
JFE Shoji Trade Corporation	
Marubeni-Itochu Steel Inc.	
Tetsusho Kayaba Corporation	
Honda Trading Corporation	
Toyo Corporation	
Nippon Steel Trading Corporation	
MEXICO: Carbon and Certain Alloy Steel Wire Rod, A–201–830	10/1/24–9/30/25
ArcelorMittal Mexico, S.A. de C.V	
Comercializadora Eloro S.A	
Deacero S.A. de C.V.; Deacero S.A.P.I. de C.V.	
Deacero Summit S.A.P.I. de C.V.	
Grupo Villacero S.A. de C.V.	
Ingeteknos Estructurales S.A.	
Optimatiks S.A. de C.V.	
Talleres y Aceros S.A. de C.V.; TA 2000 S.A. de C.V.[5]	
Ternium Mexico S.A. de C.V.	
REPUBLIC OF KOREA: Certain Oil Country Tubular Goods,[6] A–580–870	9/1/24–8/31/25
Hyundai Steel Pipe Co., Ltd.	
REPUBLIC OF KOREA: Hot-Rolled Steel Flat Products, A–580–883	10/1/24–9/30/25
Aekyung Chemical	
AJU Besteel Co., Ltd.	
Ameri Source Korea	
Chemaven Co., Ltd.	
Cj Cheiljedang Corp	
Cj Global Logistics Service Inc.	
Dongkuk Industries Co., Ltd.	
Dongkuk Steel Mill Co., Ltd.	
Geco Industries Co., Ltd.	
Geumok Tech. Co., Ltd.	
Goi Tech Industries Co., Ltd.	
Golden State Corporation	
Gs Global Corp.	
Gs Holdings Corp.	
Hanawell Co., Ltd.	
Hanjin Gls Co., Ltd.	
Hankook Steel Co., Ltd.	
HISTEEL	
Hyosung Corporation	
Hyosung Tnc Corporation	
Hyundai Glovis Co., Ltd.	
Hyundai Rb Co., Ltd.	
Hyundai Steel Company	
Il Jin Nts Co., Ltd.	
Inchang Electronics Co., Ltd.	
J&K Korea Co., Ltd.	
Jeil Industries Co., Ltd.	
Jeil Metal Co., Ltd.	
Jin Young Metal	
Jun Il Co., Ltd.	
KG Dongbu Steel Co., Ltd.	
KG Steel Corporation	
Kumkang Kind Co., Ltd.	
Lg Electronics Inc.	
Maxflex Corp.	
Mitsubishi Corp. Korea	
Mitsui Chemicals & Skc Polyurethane	
Nexteel Co., Ltd.	
POSCO	
POSCO International Corporation	
SeAH Steel Corporation	
Sja Inc. (Korea)	
Solvay Silica Korea	
Soon Ho Co., Ltd.	
Sumitomo Corp. Korea Ltd.	
Sungjin Precision	
Wintec Korea Inc.	
Wonbangtech Co., Ltd.	
REPUBLIC OF TÜRKIYE: Hot-Rolled Steel Flat Products, A–489–826	10/1/24–9/30/25
Agir Haddecilik A.S.	
Cag Celik Demir ve Celik	
Colakoglu Dis Ticaret A.S. and Colakoglu Metalurji, A.S.	
Eregli Demir ve Celik Fabrikalari T.A.S	

	Period to be reviewed
Gazi Metal Mamulleri Sanayi Ve Ticaret A.S.	
Habas Industrial and Medical Gases Production Industries Inc.	
Habas Sinai ve Tibbi Gazlar Istihsal Endustrisi A.S.	
Iskenderun Iron & Steel Works Co.	
Kayseri Metal Center San. ve Tic. A.S.	
Kibar Group	
MMK Atakas Metalurji	
Ozkan Iron and Steel Ind.	
Seametal Sanayi ve Dis Ticaret Limited Sirketi	
Tosyali Holding	
SOCIALIST REPUBLIC OF VIETNAM: Gas Powered Pressure Washers, A–552–008	10/1/24–9/30/25
Ampride Electric Machinery Co. Ltd.	
Ampride Electric Machinery (Vietnam) Co., Ltd.	
Chongqing Ducar Power Equipment Manufacturing Co. Ltd.	
Chongqing RATO Power Manufacturing Co., Ltd.	
Ducar Technology Co., Ltd.	
Evergreen Logistics Vietnam Company Ltd.	
Greenworks Vietnam Co., Ltd.	
Loncin Motor Co., Ltd.	
Nilfisk Co., Ltd. Vietnam	
Seko Logistics Hk Ltd.	
Senci Electric Machinery Co., Ltd.	
Techtronic Industries Vietnam Company Limited	
Techtronic Industries Vietnam Manufacturing Company Limited	
Victory International Joint—Stock Co.	
THE NETHERLANDS: Hot-Rolled Steel Flat Products, A–421–813	10/1/24–9/30/25
Tata Steel Ijmuiden BV	
CVD Proceedings	
INDIA: Stainless Steel Flanges, C–533–878	1/1/24–12/31/24
Cetus Engineering Private Limited	
Echjay Forgings Private Limited	
Jai Auto Pvt. Ltd.	
REPUBLIC OF KOREA: Hot-Rolled Steel Flat Products, C–580–884	1/1/24–12/31/24
DCE Inc.	
Dong Chuel America Inc.	
Dong Chuel Industrial Co., Ltd.	
Dongbu Incheon Steel Co., Ltd.	
Dongbu Steel Co., Ltd.	
Dongkuk Industries Co., Ltd.	
Dongkuk Steel Mill Co., Ltd.	
Hyewon Sni Corporation (H.S.I.)	
Hyundai Steel Company [7]	
JFE Shoji Trade Korea Ltd.	
POSCO	
POSCO Coated & Color Steel Co., Ltd.	
POSCO Daewoo Corporation	
POSCO International Corporation	
Soon Hong Trading Co., Ltd.	
Sung-A Steel Co., Ltd.	

Suspension Agreements

None.

[4] *See, e.g., Stainless Steel Flanges from India: Final Affirmative Determination of Sales at Less Than Fair Value and Final Affirmative Critical Circumstance Determination,* 83 FR 40745 (August 16, 2018), where Commerce collapsed these entities.

[5] On August 4, 2025 (90 FR 36421), Commerce determined that TA 2000 S.A. de C.V. is the successor-in-interest to Talleres y Aceros S.A. de C.V.

[6] In the initiation notice published on December 8, 2025 (90 FR 56725), Commerce inadvertently omitted the company listed above. This serves as a correction.

[7] This company may also be referred to as ''Hyundai Steel Co., Ltd.''

Duty Absorption Reviews

During any administrative review covering all or part of a period falling between the first and second or third and fourth anniversary of the publication of an AD order under 19 CFR 351.211 or a determination under 19 CFR 351.218(f)(4) to continue an order or suspended investigation (after sunset review), Commerce, if requested by a domestic interested party within 30 days of the date of publication of the notice of initiation of the review, will determine whether antidumping duties have been absorbed by an exporter or producer subject to the review if the subject merchandise is sold in the United States through an importer that is affiliated with such exporter or producer. The request must include the name(s) of the exporter or producer for which the inquiry is requested.

Gap Period Liquidation

For the first administrative review of any order, there will be no assessment of antidumping or countervailing duties on entries of subject merchandise entered, or withdrawn from warehouse, for consumption during the relevant ''gap'' period of the order (*i.e.,* the period following the expiry of provisional measures and before definitive measures were put into place), if such a gap period is applicable to the POR.

Administrative Protective Orders and Letters of Appearance

Interested parties must submit applications for disclosure under administrative protective orders in accordance with the procedures outlined in Commerce's regulations at 19 CFR 351.305. Those procedures apply to administrative reviews included in this notice of initiation. Parties wishing to participate in any of these administrative reviews should ensure that they meet the requirements of these procedures (*e.g.,* the filing of separate letters of appearance as discussed at 19 CFR 351.103(d)).

Factual Information Requirements

Commerce's regulations identify five categories of factual information in 19 CFR 351.102(b)(21), which are summarized as follows: (i) evidence submitted in response to questionnaires; (ii) evidence submitted in support of allegations; (iii) publicly available information to value factors under 19 CFR 351.408(c) or to measure the adequacy of remuneration under 19 CFR 351.511(a)(2); (iv) evidence placed on the record by Commerce; and (v) evidence other than factual information described in (i)–(iv). These regulations require any party, when submitting factual information, to specify under which subsection of 19 CFR 351.102(b)(21) the information is being submitted and, if the information is submitted to rebut, clarify, or correct factual information already on the record, to provide an explanation identifying the information already on the record that the factual information seeks to rebut, clarify, or correct. The regulations, at 19 CFR 351.301, also provide specific time limits for such factual submissions based on the type of factual information being submitted. Please review the *Final Rule,*[8] available at *https://www.govinfo.gov/content/pkg/FR-2013-07-17/pdf/2013-17045.pdf,* prior to submitting factual information in this segment. Note that Commerce has amended certain of its requirements pertaining to the service of documents in 19 CFR 351.303(f).[9]

Any party submitting factual information in an AD or CVD proceeding must certify to the accuracy and completeness of that information using the formats provided at the end of the *Final Rule.*[10] Commerce intends to reject factual submissions in any proceeding segments if the submitting party does not comply with applicable certification requirements.

Extension of Time Limits Regulation

Parties may request an extension of time limits before a time limit established under Part 351 expires, or as otherwise specified by Commerce.[11] In general, an extension request will be considered untimely if it is filed after the time limit established under Part 351 expires. For submissions which are due from multiple parties simultaneously, an extension request will be considered untimely if it is filed after 10:00 a.m. on the due date. Examples include, but are not limited to: (1) case and rebuttal briefs, filed pursuant to 19 CFR 351.309; (2) factual information to value factors under 19 CFR 351.408(c), or to measure the adequacy of remuneration under 19 CFR 351.511(a)(2), filed pursuant to 19 CFR 351.301(c)(3) and rebuttal, clarification and correction filed pursuant to 19 CFR 351.301(c)(3)(iv); (3) comments concerning the selection of a surrogate country and surrogate values and rebuttal; (4) comments concerning CBP data; and (5) Q&V questionnaires. Under certain circumstances, Commerce may elect to specify a different time limit by which extension requests will be considered untimely for submissions which are due from multiple parties simultaneously. In such a case, Commerce will inform parties in the letter or memorandum setting forth the deadline (including a specified time) by which extension requests must be filed to be considered timely. This policy also requires that an extension request must be made in a separate, standalone submission, and clarifies the circumstances under which Commerce will grant untimely-filed requests for the extension of time limits. Please review the *Final Rule,* available at *https://www.gpo.gov/fdsys/pkg/FR-2013-09-20/html/2013-22853.htm,* prior to submitting factual information in these segments.

Notification to Interested Parties

These initiations and this notice are in accordance with section 751(a) of the Act (19 U.S.C. 1675(a)) and 19 CFR 351.221(c)(1)(i).

Dated: December 31, 2025.

Scot Fullerton,

Acting Deputy Assistant Secretary for Antidumping and Countervailing Duty Operations.

[FR Doc. 2025–24273 Filed 1–2–26; 8:45 am]

BILLING CODE 3510–DS–P

[8] *See Certification of Factual Information To Import Administration During Antidumping and Countervailing Duty Proceedings,* 78 FR 42678 (July 17, 2013) (*Final Rule*); *see also* the frequently asked questions regarding the *Final Rule,* available at *https://enforcement.trade.gov/tlei/notices/factual_info_final_rule_FAQ_07172013.pdf.*

[9] *See Administrative Protective Order, Service, and Other Procedures in Antidumping and Countervailing Duty Proceedings; Final Rule,* 88 FR 67069 (September 29, 2023).

[10] *See* section 782(b) of the Act; *see also Final Rule;* and the frequently asked questions regarding the *Final Rule,* available at *https://enforcement.trade.gov/tlei/notices/factual_info_final_rule_FAQ_07172013.pdf.*

[11] *See* 19 CFR 351.302.

DEPARTMENT OF COMMERCE

International Trade Administration

[A–533–944, A–489–856]

Chromium Trioxide From India and the Republic of Türkiye: Initiation of Less-Than-Fair-Value Investigations

AGENCY: Enforcement and Compliance, International Trade Administration, Department of Commerce.

DATES: Applicable December 29, 2025.

FOR FURTHER INFORMATION CONTACT: Katerina Katsiadas at (202) 482–4929 or Henry Wolfe at (202) 482–0574 (India); and Monica Gillis at (202) 482–6384 (the Republic of Türkiye (Türkiye)), AD/CVD Operations, Enforcement and Compliance, International Trade Administration, U.S. Department of Commerce, 1401 Constitution Avenue NW, Washington, DC 20230.

SUPPLEMENTARY INFORMATION:

The Petitions

On September 29, 2025, the U.S. Department of Commerce (Commerce) received antidumping duty (AD) petitions concerning imports of chromium trioxide from India and Türkiye, filed in proper form on behalf of American Chrome & Chemicals, Inc. (ACC) (the petitioner), a domestic producer of chromium trioxide.[1] The AD Petitions were accompanied by a countervailing duty (CVD) petition concerning imports of chromium trioxide from India.[2]

Due to the lapse in appropriations and Federal Government shutdown, on November 14, 2025, Commerce tolled all deadlines in administrative proceedings by 47 days.[3] Additionally, due to a backlog of documents that were electronically filed via Enforcement and Compliance's Antidumping and Countervailing Duty Centralized Electronic Service System (ACCESS) during the Federal Government shutdown, on November 24, 2025, Commerce tolled all deadlines in administrative proceedings by an

[1] *See* Petitioner's Letter, ''Petitions for the Imposition of Antidumping and Countervailing Duties,'' dated September 29, 2025 (Petitions).

[2] *Id.*

[3] *See* Memorandum, ''Deadlines Affected by the Shutdown of the Federal Government,'' dated November 14, 2025.

additional 21 days.[4] The revised deadline for the initiation of these investigations is now December 29, 2025.[5]

Between November 14 and December 9, 2025, Commerce requested supplemental information pertaining to certain aspects of the Petitions in supplemental questionnaires.[6] Between November 18 and December 11, 2025, the petitioner filed timely responses to these requests for additional information.[7]

In accordance with section 732(b) of the Tariff Act of 1930, as amended (the Act), the petitioner alleges that imports of chromium trioxide from India and Türkiye are being, or are likely to be, sold in the United States at less than fair value (LTFV) within the meaning of section 731 of the Act, and that imports of such products are materially injuring, or threatening material injury to, the chromium trioxide industry in the United States. Consistent with section 732(b)(1) of the Act, the Petitions were accompanied by information reasonably available to the petitioner supporting its allegations.

Commerce finds that the petitioner filed the Petitions on behalf of the domestic industry, because the petitioner is an interested party, as defined in section 771(9)(C) of the Act. Commerce also finds that the petitioner demonstrated sufficient industry support for the initiation of the requested LTFV investigations.[8]

Periods of Investigation

Because the Petitions were filed on September 29, 2025, pursuant to 19 CFR 351.204(b)(1), the period of investigation (POI) for the India and Türkiye LTFV investigations is July 1, 2024, through June 30, 2025.

Scope of the Investigations

The product covered by these investigations is chromium trioxide from India and Türkiye. For a full description of the scope of these investigations, *see* the appendix to this notice.

Comments on the Scope of the Investigations

On November 17, 2025, Commerce requested information and clarification from the petitioner regarding the proposed scope to ensure that the scope language in the Petitions is an accurate reflection of the products for which the domestic industry is seeking relief.[9] On November 20, 2025, the petitioner provided clarifications and revised the scope.[10] The description of merchandise covered by these investigations, as described in the appendix to this notice, reflects these clarifications.

As discussed in the *Preamble* to Commerce's regulations, we are setting aside a period for interested parties to raise issues regarding product coverage (*i.e.,* scope).[11] Commerce will consider all scope comments received from interested parties and, if necessary, will consult with interested parties prior to the issuance of the preliminary determinations. If scope comments include factual information, all such factual information should be limited to public information.[12] Commerce requests that interested parties provide at the beginning of their scope comments a public executive summary for each comment or issue raised in their submission. Commerce further requests that interested parties limit their public executive summary of each comment or issue to no more than 450 words, not including citations. Commerce intends to use the public executive summaries as the basis of the comment summaries included in the analysis of scope comments. To facilitate preparation of its questionnaires, Commerce requests that scope comments be submitted by 5:00 p.m. Eastern Time (ET) on January 20, 2026, which is the next business day after 20 calendar days from the signature date of this notice.[13] Any rebuttal comments, which may include factual information, and should also be limited to public information, must be filed by 5:00 p.m. ET on January 30, 2026, which is 10 calendar days from the initial comment deadline.

Commerce requests that any factual information that parties consider relevant to the scope of these investigations be submitted during that period. However, if a party subsequently finds that additional factual information pertaining to the scope of the investigations may be relevant, the party must contact Commerce and request permission to submit the additional information. All scope comments must be filed simultaneously on the records of the concurrent LTFV and CVD investigations.

Filing Requirements

All submissions to Commerce must be filed electronically via Enforcement and Compliance's Antidumping Duty and Countervailing Duty Centralized Electronic Service System (ACCESS), unless an exception applies.[14] An electronically filed document must be received successfully in its entirety by the time and date it is due.

[4] *See* Memorandum, ''Tolling of all Case Deadlines,'' dated November 24, 2025.

[5] The revised deadline after tolling was December 26, 2025, which is a federal holiday. *See Executive Order on Providing for the Closing of Executive Departments and Agencies of the Federal Government on December 24, 2025, and December 26, 2025,* dated December 18, 2025 (*https://www.whitehouse.gov/presidential-actions/2025/12/providing-for-the-closure-of-executive-departments-and-agencies-of-the-federal-government-on-december-24-2025-and-december-26-2025/*). Commerce's practice dictates that where a deadline falls on a weekend or federal holiday, the appropriate deadline is the next business day (in this instance, December 29, 2025). *See Notice of Clarification: Application of ''Next Business Day'' Rule for Administrative Determination Deadlines Pursuant to the Tariff Act of 1930, as Amended,* 70 FR 24533 (May 10, 2005).

[6] *See* Commerce's Letters, ''Supplemental Questions,'' dated November 17, 2025 (General Issues Supplemental Questionnaire); *see also* ''Supplemental Questions,'' dated November 14, 2025 (First India AD Supplemental Questionnaire), ''Supplemental Questions,'' dated November 14, 2025 (First Türkiye AD Supplemental Questionnaire), and ''Supplemental Questions,'' dated December 8, 2025 (Second India AD Supplemental Questionnaire); *see also* Memorandum, ''Teleconference with Counsel to the Petitioner,'' dated November 24, 2025 (Second Türkiye AD Supplemental Questionnaire) and Memorandum, ''Teleconference with Counsel to the Petitioner,'' dated December 9, 2025 (December 9, 2025, Memorandum).

[7] *See* Petitioner's Letters, ''Response to General Issues Supplemental Questions,'' dated November 20, 2025 (General Issues Supplement), ''Response to Supplemental Questions,'' dated November 18, 2025 (First India AD Supplement), ''Response to Supplemental Questions,'' dated November 19, 2025 (First Türkiye AD Supplement), ''Response to Second Supplemental Questionnaire,'' dated November 25, 2025 (Second Türkiye AD Supplement), ''Response to Second India AD Questionnaire,'' dated December 10, 2025 (Second India AD Supplement), and ''Response to Second Supplemental Questionnaire,'' dated December 11, 2025 (Foreign Producer Supplement).

[8] *See* section on ''Determination of Industry Support for the Petitions,'' *infra.*

[9] *See* General Issues Supplemental Questionnaire.

[10] *See* General Issues Supplement at 2–4 and Exhibit GEN–Supp–2.

[11] *See Antidumping Duties; Countervailing Duties, Final Rule,* 62 FR 27296, 27323 (May 19, 1997) (*Preamble*); *see also* 19 CFR 351.312.

[12] *See* 19 CFR 351.102(b)(21) (defining ''factual information'').

[13] The deadline for scope comments falls on January 18, 2026, which is a Sunday, and January 19, 2026 is a federal holiday. In accordance with 19 CFR 351.303(b)(1), Commerce will accept scope comments filed by 5.00 p.m. ET on January 20, 2026 (''For both electronically and manually filed documents, if the applicable due date falls on a non-business day, the Secretary will accept documents that are filed on the next business day.'').

[14] *See Antidumping and Countervailing Duty Proceedings: Electronic Filing Procedures; Administrative Protective Order Procedures,* 76 FR 39263 (July 6, 2011); *see also Enforcement and Compliance; Change of Electronic Filing System Name,* 79 FR 69046 (November 20, 2014), for details of Commerce's electronic filing requirements, effective August 5, 2011. Information on using ACCESS can be found at *https://access.trade.gov/help.aspx* and a handbook can be found at *https://access.trade.gov/help/Handbook_on_Electronic_Filing_Procedures.pdf.*

Comments on Product Characteristics

Commerce is providing interested parties an opportunity to comment on the appropriate physical characteristics of chromium trioxide to be reported in response to Commerce's AD questionnaires. This information will be used to identify the key physical characteristics of the subject merchandise in order to report the relevant cost of production (COP) accurately, as well as to develop appropriate product comparison criteria.

Interested parties may provide any information or comments that they feel are relevant to the development of an accurate list of physical characteristics. Specifically, they may provide comments as to which characteristics are appropriate to use as: (1) general product characteristics; and (2) product comparison criteria. We note that it is not always appropriate to use all product characteristics as product comparison criteria. We base product comparison criteria on meaningful commercial differences among products. In other words, although there may be some physical product characteristics utilized by manufacturers to describe chromium trioxide, it may be that only a select few product characteristics take into account commercially meaningful physical characteristics. In addition, interested parties may comment on the order in which the physical characteristics should be used in matching products. Generally, Commerce attempts to list the most important physical characteristics first and the least important characteristics last.

In order to consider the suggestions of interested parties in developing and issuing the AD questionnaires, all product characteristics comments must be filed by 5:00 p.m. ET on January 20, 2026, which is the next business day after 20 calendar days from the signature date of this notice.[15] Any rebuttal comments must be filed by 5:00 p.m. ET on January 30, 2026, which is 10 calendar days from the initial comment deadline. All comments and submissions to Commerce must be filed electronically using ACCESS, as explained above, on the record of the each of the LTFV investigations.

Determination of Industry Support for the Petitions

Section 732(b)(1) of the Act requires that a petition be filed on behalf of the domestic industry. Section 732(c)(4)(A) of the Act provides that a petition meets this requirement if the domestic producers or workers who support the petition account for: (i) at least 25 percent of the total production of the domestic like product; and (ii) more than 50 percent of the production of the domestic like product produced by that portion of the industry expressing support for, or opposition to, the petition. Moreover, section 732(c)(4)(D) of the Act provides that, if the petition does not establish support of domestic producers or workers accounting for more than 50 percent of the total production of the domestic like product, Commerce shall: (i) poll the industry or rely on other information in order to determine if there is support for the petition, as required by subparagraph (A); or (ii) determine industry support using a statistically valid sampling method to poll the ''industry.''

Section 771(4)(A) of the Act defines the ''industry'' as the producers as a whole of a domestic like product. Thus, to determine whether a petition has the requisite industry support, the statute directs Commerce to look to producers and workers who produce the domestic like product. The U.S. International Trade Commission (ITC), which is responsible for determining whether ''the domestic industry'' has been injured, must also determine what constitutes a domestic like product in order to define the industry. While both Commerce and the ITC apply the same statutory definition regarding the domestic like product,[16] they do so for different purposes and pursuant to a separate and distinct authority. In addition, Commerce's determination is subject to limitations of time and information. Although this may result in different definitions of the like product, such differences do not render the decision of either agency contrary to law.[17]

Section 771(10) of the Act defines the domestic like product as ''a product which is like, or in the absence of like, most similar in characteristics and uses with, the article subject to an investigation under this title.'' Thus, the reference point from which the domestic like product analysis begins is ''the article subject to an investigation'' (*i.e.,* the class or kind of merchandise to be investigated, which normally will be the scope as defined in the petition).

With regard to the domestic like product, the petitioner does not offer a definition of the domestic like product distinct from the scope of the investigations.[18] Based on our analysis of the information submitted on the record, we have determined that chromium trioxide, as defined in the scope, constitutes a single domestic like product, and we have analyzed industry support in terms of that domestic like product.[19]

In determining whether the petitioner has standing under section 732(c)(4)(A) of the Act, we considered the industry support data contained in the Petitions with reference to the domestic like product as defined in the ''Scope of the Investigations,'' in the appendix to this notice. To establish industry support, the petitioner identified itself as the sole producer of the domestic like product; therefore, the Petitions are supported by 100 percent of the U.S. industry.[20] We relied on data provided by the petitioner for purposes of measuring industry support.[21]

Our review of the data provided in the Petitions, the General Issues Supplement, and other information readily available to Commerce indicates that the petitioner has established industry support for the Petitions.[22] First, the Petitions established support from domestic producers (or workers) accounting for more than 50 percent of the total production of the domestic like product and, as such, Commerce is not required to take further action in order to evaluate industry support (*e.g.,* polling).[23] Second, the domestic producers (or workers) have met the statutory criteria for industry support under section 732(c)(4)(A)(i) of the Act because the domestic producers (or workers) who the Petitions account for

[15] The deadline for product characteristics comments falls on January 18, 2026, which is a Sunday, and January 19, 2026 is a federal holiday. In accordance with 19 CFR 351.303(b)(1), Commerce will accept product characteristics comments filed by 5.00 p.m. ET on January 20, 2026 (''For both electronically and manually filed documents, if the applicable due date falls on a non-business day, the Secretary will accept documents that are filed on the next business day.'').

[16] *See* section 771(10) of the Act.

[17] *See USEC, Inc.* v. *United States,* 132 F.Supp 2d 1, 8 (CIT 2001) (citing *Algoma Steel Corp., Ltd.* v. *United States,* 688 F.Supp. 639, 644 (CIT 1988), *aff'd Algoma Steel Corp., Ltd.* v. *United States,* 865 F.2d 240 (Fed. Cir. 1989)).

[18] For a discussion of the domestic like product analysis as applied to these cases and information regarding industry support, *see* Checklists, ''Antidumping Duty Investigation Initiation Checklists: Chromium Trioxide from India and the Republic of Türkiye,'' dated concurrently with, and hereby adopted by, this notice (Country-Specific AD Initiation Checklists), at Attachment II, Analysis of Industry Support for the Antidumping and Countervailing Duty Petitions Covering Chromium Trioxide from India and the Republic of Türkiye (Attachment II). These checklists are on file electronically via ACCESS.

[19] For further discussion, *see* Attachment II of the Country-Specific AD Initiation Checklists.

[20] *Id.*

[21] *Id.*

[22] *Id.*

[23] *Id.; see also* section 732(c)(4)(D) of the Act.

at least 25 percent of the total production of the domestic like product.[24] Finally, the domestic producers (or workers) have met the statutory criteria for industry support under section 732(c)(4)(A)(ii) of the Act because the domestic producers (or workers) who support the Petitions account for more than 50 percent of the production of the domestic like product produced by that portion of the industry expressing support for, or opposition to, the Petitions.[25] Accordingly, Commerce determines that the Petitions were filed on behalf of the domestic industry within the meaning of section 732(b)(1) of the Act.[26]

Allegations and Evidence of Material Injury and Causation

The petitioner alleges that the U.S. industry producing the domestic like product is being materially injured, or is threatened with material injury, by reason of the imports of the subject merchandise sold at LTFV. In addition, the petitioner alleges that subject imports exceed the negligibility threshold provided for under section 771(24)(A) of the Act.[27]

The petitioner contends that the industry's injured condition is illustrated by a significant increase in the volume of subject imports; increased market share of subject imports; underselling and price suppression; lost sales and revenues; declines in production, capacity utilization, and U.S. shipments; and negative impact on financial performance.[28] We assessed the allegations and supporting evidence regarding material injury, threat of material injury, causation, cumulation, as well as negligibility, and we have determined that these allegations are properly supported by adequate evidence, and meet the statutory requirements for initiation.[29]

Allegations of Sales at LTFV

The following is a description of the allegations of sales at LTFV upon which Commerce based its decision to initiate LTFV investigations of imports of chromium trioxide from India and Türkiye. The sources of data for the deductions and adjustments relating to U.S. price and normal value (NV) are discussed in greater detail in the Country-Specific AD Initiation Checklists.

U.S. Price

For India, the petitioner based export price (EP) on the POI average unit value (AUV) derived from official import statistics for imports of chromium trioxide produced in and exported from India.[30] For Türkiye, the petitioner based EP on pricing information for chromium trioxide produced in Türkiye and sold or offered for sale in the U.S. market.[31] For each country, the petitioner made certain adjustments to U.S. price to calculate a net ex-factory U.S. price, where applicable.[32]

Normal Value [33]

The petitioner calculated NV on home market pricing information it obtained for chromium trioxide produced in and sold, or offered for sale, in India and Türkiye during the POI.[34]

Fair Value Comparisons

Based on the data provided by the petitioner, there is reason to believe that imports of chromium trioxide from India and Türkiye are being, or are likely to be, sold in the United States at LTFV. Based on comparisons of EP to NV in accordance with sections 772 and 773 of the Act, the estimated dumping margins for chromium trioxide for each of the countries covered by this initiation are as follows: (1) India—14.44 percent; (2) Türkiye—40.88 percent.[35]

Initiation of LTFV Investigations

Based upon the examination of the Petitions and supplemental responses, we find that they meet the requirements of section 732 of the Act. Therefore, we are initiating LTFV investigations to determine whether imports of chromium trioxide from India and Türkiye are being, or are likely to be, sold in the United States at LTFV. In accordance with section 733(b)(1)(A) of the Act and 19 CFR 351.205(b)(1), unless postponed, we will make our preliminary determinations no later than 140 days after the date of this initiation.

Respondent Selection

In the Petitions, the petitioner identified one company in India (*i.e.,* Vishnu Chemicals Limited) and one company in Türkiye (*i.e.,* Turkiye Sise ve Cam Fabrikalari AS (Şişecam Dis Ticaret A.S)) as producers/exporters of chromium trioxide.[36] We currently know of no additional producers/exporters of chromium trioxide from India and Türkiye.

Accordingly, Commerce intends to individually examine all known producers/exporters in the investigations from these countries (*i.e.,* the companies cited above). We invite interested parties to comment on this issue. Such comments may include factual information within the meaning of 19 CFR 351.102(b)(21). Parties wishing to comment must do so within three business days of the publication of this notice in the **Federal Register**. Comments must be filed electronically using ACCESS. An electronically filed document must be received successfully in its entirety via ACCESS by 5:00 p.m. ET on the specified deadline. Because we intend to examine all known producers/exporters in India and Türkiye, if no comments are received or if comments received further support the existence of these sole producers/exporters in the respective countries, we do not intend to conduct respondent selection and will proceed to issuing the initial AD questionnaires to the companies identified. However, if comments are received which create a need for a respondent selection process, we intend to finalize our decisions regarding respondent selection within 20 days of publication of this notice.

Distribution of Copies of the Petitions

In accordance with section 732(b)(3)(A) of the Act and 19 CFR 351.202(f), copies of the public version of the Petitions have been provided to the Governments of India and Türkiye via ACCESS. To the extent practicable, we will attempt to provide a copy of the public version of the Petitions to each exporter named in the Petitions, as provided under 19 CFR 351.203(c)(2).

ITC Notification

Commerce will notify the ITC of our initiation, as required by section 732(d) of the Act.

Preliminary Determinations by the ITC

The ITC will preliminarily determine no later than December 30, 2025,

[24] *See* Attachment II of the Country-Specific AD Initiation Checklists.

[25] *Id.*

[26] *Id.*

[27] For further information regarding negligibility and the injury allegation, *see* Country-Specific AD Initiation Checklists at Attachment III, Analysis of Allegations and Evidence of Material Injury and Causation for the Antidumping and Countervailing Duty Petitions Covering Chromium Trioxide from India and the Republic of Türkiye.

[28] *Id.*

[29] *Id.*

[30] *See* India AD Initiation Checklist.

[31] *See* Türkiye AD Initiation Checklist.

[32] *See* Country-Specific AD Initiation Checklists.

[33] In accordance with section 773(b)(2) of the Act, for these investigations, Commerce will request information necessary to calculate the constructed value (CV) and COP to determine whether there are reasonable grounds to believe or suspect that sales of the foreign like product have been made at prices that represent less than the COP of the product.

[34] *See* Country-Specific AD Initiation Checklists.

[35] *Id.*

[36] *See* Petitions at Volume I (page 12 and Exhibit GEN–11); *see also* General Issues Supplement at 1 and Exhibit GEN-Supp-1; and Foreign Producer Supplement at 1 and Exhibit GEN 2Supp-1.

whether there is a reasonable indication that imports of chromium trioxide from India and/or Türkiye are materially injuring, or threatening material injury to, a U.S. industry.[37] A negative ITC determination for any country will result in the investigation being terminated with respect to that country.[38] Otherwise, these LTFV investigations will proceed according to statutory and regulatory time limits.

Submission of Factual Information

Factual information is defined in 19 CFR 351.102(b)(21) as: (i) evidence submitted in response to questionnaires; (ii) evidence submitted in support of allegations; (iii) publicly available information to value factors under 19 CFR 351.408(c) or to measure the adequacy of remuneration under 19 CFR 351.511(a)(2); (iv) evidence placed on the record by Commerce; and (v) evidence other than factual information described in (i)–(iv). Section 351.301(b) of Commerce's regulations requires any party, when submitting factual information, to specify under which subsection of 19 CFR 351.102(b)(21) the information is being submitted [39] and, if the information is submitted to rebut, clarify, or correct factual information already on the record, to provide an explanation identifying the information already on the record that the factual information seeks to rebut, clarify, or correct.[40] Time limits for the submission of factual information are addressed in 19 CFR 351.301, which provides specific time limits based on the type of factual information being submitted. Interested parties should review the regulations prior to submitting factual information in these investigations.

Particular Market Situation Allegation

Section 773(e) of the Act addresses the concept of particular market situation (PMS) for purposes of CV, stating that ''if a particular market situation exists such that the cost of materials and fabrication or other processing of any kind does not accurately reflect the cost of production in the ordinary course of trade, the administering authority may use another calculation methodology under this subtitle or any other calculation methodology.'' When an interested party submits a PMS allegation pursuant to section 773(e) of the Act (*i.e.,* a cost-based PMS allegation), the submission must be filed in accordance with the requirements of 19 CFR 351.416(b), and Commerce will respond to such a submission consistent with 19 CFR 351.301(c)(2)(v). If Commerce finds that a cost-based PMS exists under section 773(e) of the Act, then it will modify its dumping calculations appropriately.

Neither section 773(e) of the Act, nor 19 CFR 351.301(c)(2)(v), sets a deadline for the submission of cost-based PMS allegations and supporting factual information. However, in order to administer section 773(e) of the Act, Commerce must receive PMS allegations and supporting factual information with enough time to consider the submission. Thus, should an interested party wish to submit a cost-based PMS allegation and supporting new factual information pursuant to section 773(e) of the Act, it must do so no later than 20 days after submission of a respondent's initial section D questionnaire response.

We note that a PMS allegation filed pursuant to sections 773(a)(1)(B)(ii)(III) or 773(a)(1)(C)(iii) of the Act (*i.e.,* a sales-based PMS allegation) must be filed within 10 days of submission of a respondent's initial section B questionnaire response, in accordance with 19 CFR 351.301(c)(2)(i) and 19 CFR 351.404(c)(2).

Extensions of Time Limits

Parties may request an extension of time limits before the expiration of a time limit established under 19 CFR 351.301, or as otherwise specified by Commerce. In general, an extension request will be considered untimely if it is filed after the expiration of the time limit established under 19 CFR 351.301, or as otherwise specified by Commerce.[41] For submissions that are due from multiple parties simultaneously, an extension request will be considered untimely if it is filed after 10:00 a.m. ET on the due date. Under certain circumstances, Commerce may elect to specify a different time limit by which extension requests will be considered untimely for submissions which are due from multiple parties simultaneously. In such a case, we will inform parties in a letter or memorandum of the deadline (including a specified time) by which extension requests must be filed to be considered timely. An extension request must be made in a separate, standalone submission; under limited circumstances we will grant untimely filed requests for the extension of time limits, where we determine, based on 19 CFR 351.302, that extraordinary circumstances exist. Parties should review Commerce's regulations concerning the extension of time limits and the *Time Limits Final Rule* prior to submitting factual information in these investigations.[42]

Certification Requirements

Any party submitting factual information in an AD or CVD proceeding must certify to the accuracy and completeness of that information.[43] Parties must use the certification formats provided in 19 CFR 351.303(g).[44] Commerce intends to reject factual submissions if the submitting party does not comply with the applicable certification requirements.

Notification to Interested Parties

Interested parties must submit applications for disclosure under APO in accordance with 19 CFR 351.305. Parties wishing to participate in these investigations should ensure that they meet the requirements of 19 CFR 351.103(d) (*e.g.,* by filing the required letter of appearance). Note that Commerce has amended certain of its requirements pertaining to the service of documents in 19 CFR 351.303(f).[45]

This notice is issued and published pursuant to sections 732(c)(2) and 777(i) of the Act, and 19 CFR 351.203(c).

Dated: December 29, 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.

Appendix

Scope of the Investigations

The merchandise subject to these investigations is chromium trioxide (Chemical Abstracts Services (CAS) registry number 1333–82–0), regardless of form (dry or solution). Chromium trioxide is an inorganic compound with the molecular formula CrO_3 in dry form and H_2CrO_4 in solution form. All relevant formulas refer to same product with one unit of Chromium (as Cr+6) and three units of Oxygen, such as Cr_4O_{12}; and $Cr_{0.25}O_{0.75}$.

[37] *See Chromium Trioxide from India and Turkey; Revised Schedule for the Subject Proceeding,* 90 FR 52096 (November 19, 2025).

[38] *See* section 733(a) of the Act.

[39] *See* 19 CFR 351.301(b).

[40] *See* 19 CFR 351.301(b)(2).

[41] *See* 19 CFR 351.301; *see also Extension of Time Limits; Final Rule,* 78 FR 57790 (September 20, 2013) (*Time Limits Final Rule*), available at *https://www.gpo.gov/fdsys/pkg/FR-2013-09-20/html/2013-22853.htm.*

[42] *See* 19 CFR 351.302; *see also, e.g., Time Limits Final Rule.*

[43] *See* section 782(b) of the Act.

[44] *See Certification of Factual Information to Import Administration During Antidumping and Countervailing Duty Proceedings,* 78 FR 42678 (July 17, 2023) (*Final Rule*). Additional information regarding the *Final Rule* is available at *https://access.trade.gov/Resources/filing/index.html.*

[45] *See Administrative Protective Order, Service, and Other Procedures in Antidumping and Countervailing Duty Proceedings,* 88 FR 67069 (September 29, 2023).

The product in dry form is generally referred to as chromium trioxide, which is the acidic anhydride of chromic acid. Chromium trioxide in solution form may be referred to as chromic acid. However, the dry form may also be marketed under the name chromic acid.

A non-exhaustive list of other names used for the subject merchandise includes: chromic anhydride, chromic trioxide, chromium (VI) oxide, monochromium trioxide, chromia, chromium (VI) trioxide, trioxochromium, and chromtrioxid. A non-exhaustive list of trade names for the subject merchandise includes: 11910080KROMSAV–ANHIDRID IP, Aktivkohle, imprägniert, Typ PLWK, Chromsaure, and Chroomzuur.

All chromium trioxide is covered by the scope of these investigations irrespective of purity, particle size, or physical form. Chromium trioxide is generally imported in dry form, including in the form of pellets, flakes, powders, or beads, but the scope includes chromium trioxide in solution form.

Chromium trioxide that has been blended with another product or products other than water is included in the scope if the resulting mix contains 90 percent or more of chromium trioxide by total formula weight, such as chromium trioxide mixed with a catalyst to make the product ready for use in metal finishing applications. If chromium trioxide is imported blended with another product, only the chromium trioxide content of the blend is included within the scope.

Subject merchandise also includes chromium trioxide that has been processed in a third country into a product that otherwise would be within the scope of these investigations, *i.e.,* if any such further processing would not otherwise remove the merchandise from the scope of the investigation it is included in the scope of the investigation, including blending, flaking, mixing with water, or packaging. For example, the dry form of the subject merchandise may be imported into a third country and then processed into solution before shipment to the United States. Such a solution would be subject to the scope.

The subject merchandise is provided for in subheading 2819.10.0000 of the Harmonized Tariff Schedule of the United States (HTSUS). In addition to 1333- 82–0, import documentation may also reflect CAS registry numbers 12324–05–9, 12324–08–2, and 1362947–20–3. Although the HTSUS subheading and CAS registry numbers are provided for convenience and customs purposes, the written description of the scope is dispositive.

[FR Doc. 2025–24222 Filed 1–2–26; 8:45 am]

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DEPARTMENT OF COMMERCE

International Trade Administration

Notice of Scope Ruling Applications Filed in Antidumping and Countervailing Duty Proceedings

AGENCY: Enforcement and Compliance, International Trade Administration, Department of Commerce.

SUMMARY: The U.S. Department of Commerce (Commerce) received scope ruling applications, requesting that scope inquiries be conducted to determine whether identified products are covered by the scope of antidumping duty (AD) and/or countervailing duty (CVD) orders and that Commerce issue scope rulings pursuant to those inquiries. In accordance with Commerce's regulations, we are notifying the public of the filing of the scope ruling applications listed below in the month of September 2025.

DATES: Applicable January 5, 2026.

FOR FURTHER INFORMATION CONTACT: Yasmin Bordas, AD/CVD Operations, Customs Liaison Unit, Enforcement and Compliance, International Trade Administration, U.S. Department of Commerce, 1401 Constitution Avenue NW, Washington, DC 20230, telephone: (202) 482–3813.

Notice of Scope Ruling Applications

In accordance with 19 CFR 351.225(d)(3), we are notifying the public of the following scope ruling applications related to AD and CVD orders and findings filed in or around the month of September 2025. This notification includes, for each scope application: (1) identification of the AD and/or CVD orders at issue (19 CFR 351.225(c)(1)); (2) concise public descriptions of the products at issue, including the physical characteristics (including chemical, dimensional and technical characteristics) of the products (19 CFR 351.225(c)(2)(ii)); (3) the countries where the products are produced and the countries from where the products are exported (19 CFR 351.225(c)(2)(i)(B)); (4) the full names of the applicants; and (5) the dates that the scope applications were filed with Commerce and the name of the ACCESS scope segment where the scope applications can be found.[1] This notice does not include applications which have been rejected and not properly resubmitted. The scope ruling applications listed below are available on Commerce's online e-filing and document management system, Antidumping and Countervailing Duty Electronic Service System (ACCESS), at *https://access.trade.gov.*

Scope Ruling Applications

Aluminum Extrusions from The People's Republic of China (China) (A–570–967/C–570–968); Micro Channel Heat Exchangers;[2] produced in China and exported from China or Mexico; submitted by Aluminum Extrusions Fair Trade Committee (AEFTC); September 12, 2025; ACCESS scope segment ''AEFTC Micro Channel Heat Exchangers.''

Certain Cased Pencils from China (A–570–827); Colored Pencils;[3] produced in and exported from the Philippines; submitted by Crayola LLC (Crayola); September 19, 2025; ACCESS scope segment ''SCO—Crayola.''

Notification to Interested Parties

This list of scope ruling applications is not an identification of scope inquiries that have been initiated. In accordance with 19 CFR 351.225(d)(1), if Commerce has not rejected a scope ruling application nor initiated the scope inquiry within 30 days after the filing of the application, the application will be deemed accepted and a scope inquiry will be deemed initiated the following day—day 31.[4] Commerce's

[1] *See Regulations to Improve Administration and Enforcement of Antidumping and Countervailing Duty Laws,* 86 FR 52300, 52316 (September 20, 2021) (*Final Rule*) (''It is our expectation that the **Federal Register** list will include, where appropriate, for each scope application the following data: (1) identification of the AD and/or CVD orders at issue; (2) a concise public summary of the product's description, including the physical characteristics (including chemical, dimensional and technical characteristics) of the product; (3) the country(ies) where the product is produced and the country from where the product is exported; (4) the full name of the applicant; and (5) the date that the scope application was filed with Commerce.'').

[2] The products are micro channel heat exchangers (MCHE) that are part of HVAC or refrigeration systems that are used for efficient heat transfer in automobile, residential, and industrial applications. MCHEs are comprised of multiple aluminum extrusion parts and non-aluminum extrusion parts and may be produced to various configurations and dimensions but typically contain extruded aluminum micro channel tubing, aluminum headers or manifolds, which are the side pieces in which the extruded tubing are inserted into, and which are normally made of aluminum extrusions (usually 3xxx-series alloy) or aluminum sheet, aluminum fins between the micro channel tubing, which are normally made from aluminum sheet, and brackets, reinforcements, or side sheets which help keep other components (the ''core'') in place. The brackets are normally made from aluminum sheet, while the reinforcements and side sheets are normally made of aluminum extrusions.

[3] The products are colored pencils that feature a barrel color that closely matches the pigment of the core. The exterior is typically coated in a smooth, glossy finish. The writing on the barrel includes the Crayola brand name, the color name (*e.g.,* ''Sky Blue'' or ''Burnt Sienna''), and sometimes a product line identifier such as ''Signature Blend & Shade.'' This labeling is printed in contrasting ink, usually white or silver. The product comes pre-sharpened and measures about 7 inches in length with a barrel roughly 7 mm in diameter. The core, approximately 3 mm thick, is composed of a non-toxic blend of pigments, binders, extenders, and water.

[4] In accordance with 19 CFR 351.225(d)(2), within 30 days after the filing of a scope ruling application, if Commerce determines that it intends to address the scope issue raised in the application in another segment of the proceeding (such as a circumvention inquiry under 19 CFR 351.226 or a covered merchandise inquiry under 19 CFR 351.227), it will notify the applicant that it will not initiate a scope

Continued

practice generally dictates that where a deadline falls on a weekend, Federal holiday, or other non-business day, the appropriate deadline is the next business day.[5] Accordingly, if the 30th day after the filing of the application falls on a non-business day, the next business day will be considered the ''updated'' 30th day, and if the application is not rejected or a scope inquiry initiated by or on that particular business day, the application will be deemed accepted and a scope inquiry will be deemed initiated on the next business day which follows the ''updated'' 30th day.[6]

In accordance with 19 CFR 351.225(m)(2), if there are companion AD and CVD orders covering the same merchandise from the same country of origin, the scope inquiry will be conducted on the record of the AD proceeding. Further, please note that pursuant to 19 CFR 351.225(m)(1), Commerce may either apply a scope ruling to all products from the same country with the same relevant physical characteristics, (including chemical, dimensional, and technical characteristics) as the product at issue, on a country-wide basis, regardless of the producer, exporter, or importer of those products, or on a company-specific basis.

For further information on procedures for filing information with Commerce through ACCESS and participating in scope inquiries, please refer to the Filing Instructions section of the Scope Ruling Application Guide, at *https://access.trade.gov/help/Scope_Ruling_Guidance.pdf.* Interested parties, apart from the scope ruling applicant, who wish to participate in a scope inquiry and be added to the public service list for that segment of the proceeding must file an entry of appearance in accordance with 19 CFR 351.103(d)(1) and 19 CFR 351.225(n)(4). Interested parties are advised to refer to the case segment in ACCESS as well as 19 CFR 351.225(f) for further information on the scope inquiry procedures, including the timelines for the submission of comments.

Please note that this notice of scope ruling applications filed in AD and CVD proceedings may be published before any potential initiation, or after the initiation, of a given scope inquiry based on a scope ruling application identified in this notice. Therefore, please refer to the case segment on ACCESS to determine whether a scope ruling application has been accepted or rejected and whether a scope inquiry has been initiated.

Interested parties who wish to be served scope ruling applications for a particular AD or CVD order may file a request to be included on the annual inquiry service list during the anniversary month of the publication of the AD or CVD order in accordance with 19 CFR 351.225(n) and Commerce's procedures.[7]

Interested parties are invited to comment on the completeness of this monthly list of scope ruling applications received by Commerce. Any comments should be submitted to Scot Fullerton, Acting Deputy Assistant Secretary for AD/CVD Operations, Enforcement and Compliance, International Trade Administration, via email to *CommerceCLU@trade.gov.*

This notice of scope ruling applications filed in AD and CVD proceedings is published in accordance with 19 CFR 351.225(d)(3).

Dated: December 31, 2025.

Scot Fullerton,

Acting Deputy Assistant Secretary for Antidumping and Countervailing Duty Operations.

[FR Doc. 2025–24279 Filed 1–2–26; 8:45 am]

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inquiry, but will instead determine if the product is covered by the scope at issue in that alternative segment. Due to the lapse in appropriations and Federal Government shutdown, on November 14, 2025, Commerce tolled certain deadlines in administrative proceedings by 47 days. Additionally, on November 24, 2025, Commerce tolled certain deadlines by an additional 21 calendar days.

[5] *See Notice of Clarification: Application of ''Next Business Day'' Rule for Administrative Determination Deadlines Pursuant to the Tariff Act of 1930, As Amended,* 70 FR 24533 (May 10, 2005).

[6] This structure maintains the intent of the applicable regulation, 19 CFR 351.225(d)(1), to allow day 30 and day 31 to be separate business days.

[7] *See Scope Ruling Application; Annual Inquiry Service List; and Informational Sessions,* 86 FR 53205 (September 27, 2021).

DEPARTMENT OF COMMERCE

International Trade Administration

[C–533–945]

Chromium Trioxide From India: Initiation of Countervailing Duty Investigation

AGENCY: Enforcement and Compliance, International Trade Administration, Department of Commerce.

DATES: Applicable December 29, 2025.

FOR FURTHER INFORMATION CONTACT: Dusten Hom, Office I, AD/CVD Operations, Enforcement and Compliance, International Trade Administration, U.S. Department of Commerce, 1401 Constitution Avenue NW, Washington, DC 20230; telephone: (202) 482–5075.

SUPPLEMENTARY INFORMATION:

The Petition

On September 29, 2025, the U.S. Department of Commerce (Commerce) received a countervailing duty (CVD) petition concerning imports of chromium trioxide from India, filed in proper form on behalf of American Chrome & Chemicals, Inc. (the petitioner), a domestic producer of chromium trioxide.[1] The CVD Petition was accompanied by antidumping duty (AD) petitions concerning imports of chromium trioxide from India and the Republic of Türkiye.[2]

Due to the lapse in appropriations and Federal Government shutdown, on November 14, 2025, Commerce tolled all deadlines in administrative proceedings by 47 days.[3] Additionally, due to a backlog of documents that were electronically filed via Enforcement and Compliance's Antidumping and Countervailing Duty Centralized Electronic Service System (ACCESS) during the Federal Government shutdown, on November 24, 2025, Commerce tolled all deadlines in administrative proceedings by an additional 21 days.[4] The revised deadline for the initiation of this investigation is now December 29, 2025.[5]

Between November 17 and December 9, 2025, Commerce requested supplemental information pertaining to certain aspects of the Petition in supplemental questionnaires.[6] Between

[1] *See* Petitioner's Letter, ''Petitions for Imposition and Antidumping and Countervailing Duties on Imports of Chromium Trioxide from India and the Republic of Türkiye,'' dated September 29, 2025 (Petition).

[2] *Id.*

[3] *See* Memorandum, ''Deadlines Affected by the Shutdown of the Federal Government,'' dated November 14, 2025.

[4] *See* Memorandum, ''Tolling of All Case Deadlines,'' dated November 24, 2025.

[5] The revised deadline after tolling was December 26, 2025, which is a federal holiday. *See Executive Order on Providing for the Closing of Executive Departments and Agencies of the Federal Government on December 24, 2025, and December 26, 2025,* dated December 18, 2025 (*https://www.whitehouse.gov/presidential-actions/2025/12/providing-for-the-closure-of-executive-departments-and-agencies-of-the-federal-government-on-december-24-2025-and-december-26-2025/*). Commerce's practice dictates that where a deadline falls on a weekend or federal holiday, the appropriate deadline is the next business day (in this instance, December 29, 2025). *See Notice of Clarification: Application of ''Next Business Day'' Rule for Administrative Determination Deadlines Pursuant to the Tariff Act of 1930, as Amended,* 70 FR 24533 (May 10, 2005).

[6] *See* Commerce's Letters, ''Supplemental Questions,'' dated November 17, 2025 (General Issues Supplemental Questionnaire);

November 20 and December 11, 2025, the petitioner filed timely responses to these requests for additional information.[7]

In accordance with section 702(b)(1) of the Tariff Act of 1930, as amended (the Act), the petitioner alleges that the Government of India (GOI) is providing countervailable subsidies, within the meaning of sections 701 and 771(5) of the Act, to producers of chromium trioxide from India, and that such imports are materially injuring, or threatening material injury to, the domestic industry producing chromium trioxide in the United States. Consistent with section 702(b)(1) of the Act and 19 CFR 351.202(b), for those alleged programs on which we are initiating a CVD investigation, the Petition was accompanied by information reasonably available to the petitioner supporting its allegations.

Commerce finds that the petitioner filed the Petition on behalf of the domestic industry, because the petitioner is an interested party, as defined in section 771(9)(C) of the Act. Commerce also finds that the petitioner demonstrated sufficient industry support with respect to the initiation of the requested CVD investigation.[8]

Period of Investigation (POI)

Because the Petition was filed on September 29, 2025, the POI is January 1, 2024, through December 31, 2024.[9]

Scope of the Investigation

The product covered by this investigation is chromium trioxide from India. For a full description of the scope of this investigation, *see* the appendix to this notice.

Comments on the Scope of the Investigation

On November 17, 2025, Commerce requested information and clarification from the petitioner regarding the proposed scope to ensure that the scope language in the Petition is an accurate reflection of the products for which the domestic industry is seeking relief.[10] On November 20, 2025, the petitioner provided clarifications and revised the scope.[11] The description of merchandise covered by this investigation, as described in the appendix to this notice, reflects these clarifications.

As discussed in the *Preamble* to Commerce's regulations, we are setting aside a period for interested parties to raise issues regarding product coverage (*i.e.,* scope).[12] Commerce will consider all scope comments received from interested parties and, if necessary, will consult with interested parties prior to the issuance of the preliminary determination. If scope comments include factual information, all such factual information should be limited to public information.[13] Commerce requests that interested parties provide at the beginning of their scope comments a public executive summary for each comment or issue raised in their submission. Commerce further requests that interested parties limit their public executive summary of each comment or issue to no more than 450 words, not including citations. Commerce intends to use the public executive summaries as the basis of the comment summaries included in the analysis of scope comments. To facilitate preparation of its questionnaires, Commerce requests that scope comments be submitted by 5:00 p.m. Eastern Time (ET) on January 20, 2026, which is the next business day after 20 calendar days from the signature date of this notice.[14] Any rebuttal comments, which may include factual information, and should also be limited to public information, must be filed by 5:00 p.m. ET on January 30, 2026, which is 10 calendar days from the initial comment deadline.

Commerce requests that any factual information that parties consider relevant to the scope of this investigation be submitted during that period. However, if a party subsequently finds that additional factual information pertaining to the scope of the investigation may be relevant, the party must contact Commerce and request permission to submit the additional information. All scope comments must be filed simultaneously on the records of the concurrent AD and CVD investigations.

Filing Requirements

All submissions to Commerce must be filed electronically via ACCESS, unless an exception applies.[15] An electronically filed document must be received successfully in its entirety by the time and date it is due.

Consultations

Pursuant to sections 702(b)(4)(A)(i) and (ii) of the Act, Commerce notified the GOI of the receipt of the Petition and provided an opportunity for consultations with respect to the Petition.[16] The GOI did not request consultations.

Determination of Industry Support for the Petition

Section 702(b)(1) of the Act requires that a petition be filed on behalf of the domestic industry. Section 702(c)(4)(A) of the Act provides that a petition meets this requirement if the domestic producers or workers who support the petition account for: (i) at least 25 percent of the total production of the domestic like product; and (ii) more than 50 percent of the production of the domestic like product produced by that portion of the industry expressing support for, or opposition to, the petition. Moreover, section 702(c)(4)(D) of the Act provides that, if the petition does not establish support of domestic producers or workers accounting for more than 50 percent of the total production of the domestic like product, Commerce shall: (i) poll the industry or rely on other information in order to determine if there is support for the petition, as required by subparagraph (A); or (ii) determine industry support using a statistically valid sampling method to poll the ''industry.''

Section 771(4)(A) of the Act defines the ''industry'' as the producers as a whole of a domestic like product. Thus, to determine whether a petition has the requisite industry support, the statute

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''Supplemental Questions,'' dated November 17, 2025 (India CVD Supplemental Questionnaire); and ''Teleconference with Counsel to the Petitioner,'' dated December 9, 2025 (December 9, 2025, Memorandum).

[7] *See* Petitioner's Letters, ''Response to General Issues Supplemental Questions,'' dated November 20, 2025 (General Issues Supplement); ''Response to Supplemental Questions,'' dated November 20, 2025 (India CVD Supplement); and ''Response to Second Supplemental Questionnaire,'' dated December 11, 2025 (Foreign Producer Supplement).

[8] *See* section on ''Determination of Industry Support for the Petition,'' *infra.*

[9] *See* 19 CFR 351.204(b)(2).

[10] *See* General Issues Supplemental Questionnaire.

[11] *See* General Issues Supplement at 2–4 and Exhibit GEN–Supp–2.

[12] *See Antidumping Duties; Countervailing Duties, Final Rule,* 62 FR 27296, 27323 (May 19, 1997) (*Preamble*); *see also* 19 CFR 351.312.

[13] *See* 19 CFR 351.102(b)(21) (defining ''factual information'').

[14] The deadline for scope comments falls on January 18, 2026, which is a Sunday, and January 19, 2026 is a federal holiday. In accordance with 19 CFR 351.303(b)(1), Commerce will accept scope comments filed by 5.00 p.m. ET on January 20, 2026 (''For both electronically and manually filed documents, if the applicable due date falls on a non-business day, the Secretary will accept documents that are filed on the next business day.'').

[15] *See Antidumping and Countervailing Duty Proceedings: Electronic Filing Procedures; Administrative Protective Order Procedures,* 76 FR 39263 (July 6, 2011); *see also Enforcement and Compliance; Change of Electronic Filing System Name,* 79 FR 69046 (November 20, 2014), for details of Commerce's electronic filing requirements, effective August 5, 2011. Information on using ACCESS can be found at *https://access.trade.gov/help.aspx* and a handbook can be found at *https://access.trade.gov/help/Handbook_on_Electronic_Filing_Procedures.pdf.*

[16] *See* Commerce's Letter, ''Invitation for Consultations to Discuss the Countervailing Duty Petition,'' dated September 29, 2025.

directs Commerce to look to producers and workers who produce the domestic like product. The U.S. International Trade Commission (ITC), which is responsible for determining whether ''the domestic industry'' has been injured, must also determine what constitutes a domestic like product in order to define the industry. While both Commerce and the ITC must apply the same statutory definition regarding the domestic like product,[17] they do so for different purposes and pursuant to a separate and distinct authority. In addition, Commerce's determination is subject to limitations of time and information. Although this may result in different definitions of the like product, such differences do not render the decision of either agency contrary to law.[18]

Section 771(10) of the Act defines the domestic like product as ''a product which is like, or in the absence of like, most similar in characteristics and uses with, the article subject to an investigation under this title.'' Thus, the reference point from which the domestic like product analysis begins is ''the article subject to an investigation'' (*i.e.,* the class or kind of merchandise to be investigated, which normally will be the scope as defined in the petition).

With regard to the domestic like product, the petitioner does not offer a definition of the domestic like product distinct from the scope of the investigation.[19] Based on our analysis of the information submitted on the record, we have determined that chromium trioxide, as defined in the scope, constitutes a single domestic like product, and we have analyzed industry support in terms of that domestic like product.[20]

In determining whether the petitioner has standing under section 702(c)(4)(A) of the Act, we considered the industry support data contained in the Petition with reference to the domestic like product as defined in the ''Scope of the Investigation,'' in the appendix to this notice. To establish industry support, the petitioner provided its own production of the domestic like product in 2024.[21] The petitioner identified itself as the sole producer of the domestic like product; therefore, the Petition is supported by 100 percent of the U.S. industry.[22] We relied on data provided by the petitioner for purposes of measuring industry support.[23]

Our review of the data provided in the Petition, the General Issues Supplement, and other information readily available to Commerce indicates that the petitioner has established industry support for the Petition.[24] First, the Petition established support from domestic producers (or workers) accounting for more than 50 percent of the total production of the domestic like product and, as such, Commerce is not required to take further action in order to evaluate industry support (*e.g.,* polling).[25] Second, the domestic producers (or workers) have met the statutory criteria for industry support under section 702(c)(4)(A)(i) of the Act because the domestic producers (or workers) who support the Petition account for at least 25 percent of the total production of the domestic like product.[26] Finally, the domestic producers (or workers) have met the statutory criteria for industry support under section 702(c)(4)(A)(ii) of the Act because the domestic producers (or workers) who support the Petition account for more than 50 percent of the production of the domestic like product produced by that portion of the industry expressing support for, or opposition to, the Petition.[27] Accordingly, Commerce determines that the Petition was filed on behalf of the domestic industry within the meaning of section 702(b)(1) of the Act.[28]

Injury Test

Because India is a ''Subsidies Agreement Country'' within the meaning of section 701(b) of the Act, section 701(a)(2) of the Act applies to this investigation. Accordingly, the ITC must determine whether imports of the subject merchandise from India materially injure, or threaten material injury to, a U.S. industry.

Allegations and Evidence of Material Injury and Causation

The petitioner alleges that imports of the subject merchandise are benefiting from countervailable subsidies and that such imports are causing, or threaten to cause, material injury to the U.S. industry producing the domestic like product. In addition, the petitioner alleges that subject imports exceed the negligibility threshold provided for under section 771(24)(A) of the Act.[29]

The petitioner contends that the industry's injured condition is illustrated by a significant increase in the volume of subject imports; increased market share of subject imports; lost sales and revenues; underselling and price suppression; declines in production, capacity utilization, and U.S. shipments; and negative impact on financial performance.[30] We assessed the allegations and supporting evidence regarding material injury, threat of material injury, causation, as well as negligibility, and we have determined that these allegations are properly supported by adequate evidence, and meet the statutory requirements for initiation.[31]

Initiation of CVD Investigation

Based upon the examination of the Petition and supplemental responses, we find that they meet the requirements of section 702 of the Act. Therefore, we are initiating a CVD investigation to determine whether imports of chromium trioxide from India benefit from countervailable subsidies conferred by the GOI. In accordance with section 703(b)(1) of the Act and 19 CFR 351.205(b)(1), unless postponed, we will make our preliminary determination no later than 65 days after the date of this initiation.

Based on our review of the Petition, we find that there is sufficient information to initiate a CVD investigation on 48 programs alleged by the petitioner. For a full discussion of the basis for our decision to initiate on each program, *see* the India CVD Initiation Checklist. A public version of the initiation checklist for this investigation is available on ACCESS.

Respondent Selection

In the Petition, the petitioner identified one company (*i.e.,* Vishnu

[17] *See* section 771(10) of the Act.

[18] *See USEC, Inc.* v. *United States,* 132 F.Supp.2d 1, 8 (CIT 2001) (citing *Algoma Steel Corp., Ltd.* v. *United States,* 688 F. Supp. 639, 644 (CIT 1988), *aff'd Algoma Steel Corp., Ltd.* v. *United States,* 865 F.2d 240 (Fed. Cir. 1989)).

[19] For a discussion of the domestic like product analysis as applied to this case and information regarding industry support, *see* Checklist, ''Countervailing Duty Investigation Initiation Checklist: Chromium Trioxide from India,'' dated concurrently with, and hereby adopted by, this notice (India CVD Initiation Checklist), at Attachment II, Analysis of Industry Support for the Antidumping and Countervailing Duty Petitions Covering Chromium Trioxide from India and the Republic of Türkiye (Attachment II). This checklist is on file electronically via ACCESS.

[20] For further discussion, *see* Attachment II of the India CVD Initiation Checklist.

[21] *Id.*

[22] *Id.*

[23] *Id.*

[24] *See* Attachment II of the India CVD Initiation Checklist.

[25] *Id.; see also* section 702(c)(4)(D) of the Act.

[26] *See* Attachment II of the India CVD Initiation Checklist.

[27] *Id.*

[28] *Id.*

[29] For further information regarding negligibility and the injury allegation, *see* India CVD Initiation Checklist at Attachment III, Analysis of Allegations and Evidence of Material Injury and Causation for the Antidumping Duty and Countervailing Duty Petitions Covering Chromium Trioxide from India and the Republic of Türkiye (Attachment III).

[30] *Id.*

[31] *Id.*

Chemicals Limited (Vishnu)) in India as a producer/exporter of chromium trioxide and provided independent third-party information as support.[32] We currently know of no additional producers/exporters of chromium trioxide from India.

Accordingly, Commerce intends to individually examine the only known producer/exporter in the investigation from India (*i.e.,* Vishnu). We invite interested parties to comment on this issue. Such comments may include factual information within the meaning of 19 CFR 351.102(b)(21). Parties wishing to comment must do so within three business days of the publication of this notice in the **Federal Register**. Comments must be filed electronically using ACCESS. An electronically filed document must be received successfully in its entirety via ACCESS by 5:00 p.m. ET on the specified deadline. Because we intend to examine the only known producer/exporter in India, if no comments are received or if comments received further support the existence of only this producer/exporter in India, we do not intend to conduct respondent selection and will proceed to issuing the initial CVD questionnaire to the company identified. However, if comments are received which create a need for a respondent selection process, we intend to finalize our decisions regarding respondent selection within 20 days of publication of this notice.

Distribution of Copies of the Petition

In accordance with section 702(b)(4)(A) of the Act and 19 CFR 351.202(f), a copy of the public version of the Petition has been provided to the GOI via ACCESS. To the extent practicable, we will attempt to provide a copy of the public version of the Petition to each exporter named in the Petition, as provided under 19 CFR 351.203(c)(2).

ITC Notification

Commerce will notify the ITC of its initiation, as required by section 702(d) of the Act.

Preliminary Determination by the ITC

The ITC will preliminarily determine no later than December 30, 2025, whether there is a reasonable indication that imports of chromium trioxide from India are materially injuring, or threatening material injury to, a U.S. industry.[33] A negative ITC determination will result in the investigation being terminated.[34] Otherwise, this CVD investigation will proceed according to statutory and regulatory time limits.

Submission of Factual Information

Factual information is defined in 19 CFR 351.102(b)(21) as: (i) evidence submitted in response to questionnaires; (ii) evidence submitted in support of allegations; (iii) publicly available information to value factors of production under 19 CFR 351.408(c) or to measure the adequacy of remuneration under 19 CFR 351.511(a)(2); (iv) evidence placed on the record by Commerce; and (v) evidence other than factual information described in (i)–(iv). Section 351.301(b) of Commerce's regulations requires any party, when submitting factual information, to specify under which subsection of 19 CFR 351.102(b)(21) the information is being submitted [35] and, if the information is submitted to rebut, clarify, or correct factual information already on the record, to provide an explanation identifying the information already on the record that the factual information seeks to rebut, clarify, or correct.[36] Time limits for the submission of factual information are addressed in 19 CFR 351.301, which provides specific time limits based on the type of factual information being submitted. Interested parties should review the regulations prior to submitting factual information in this investigation.

Extensions of Time Limits

Parties may request an extension of time limits before the expiration of a time limit established under 19 CFR 351.301, or as otherwise specified by Commerce. In general, an extension request will be considered untimely if it is filed after the expiration of the time limit established under 19 CFR 351.301, or as otherwise specified by Commerce.[37] For submissions that are due from multiple parties simultaneously, an extension request will be considered untimely if it is filed after 10:00 a.m. ET on the due date. Under certain circumstances, Commerce may elect to specify a different time limit by which extension requests will be considered untimely for submissions which are due from multiple parties simultaneously. In such a case, we will inform parties in a letter or memorandum of the deadline (including a specified time) by which extension requests must be filed to be considered timely. An extension request must be made in a separate, standalone submission; under limited circumstances we will grant untimely filed requests for the extension of time limits, where we determine, based on 19 CFR 351.302, that extraordinary circumstances exist. Parties should review Commerce's regulations concerning the extension of time limits and the *Time Limits Final Rule* prior to submitting factual information in this investigation.[38]

Certification Requirements

Any party submitting factual information in an AD or CVD proceeding must certify to the accuracy and completeness of that information.[39] Parties must use the certification formats provided in 19 CFR 351.303(g).[40] Commerce intends to reject factual submissions if the submitting party does not comply with the applicable certification requirements.

Notification to Interested Parties

Interested parties must submit applications for disclosure under APO in accordance with 19 CFR 351.305. Parties wishing to participate in this investigation should ensure that they meet the requirements of 19 CFR 351.103(d) (*e.g.,* by filing the required letters of appearance). Note that Commerce has amended certain of its requirements pertaining to the service of documents in 19 CFR 351.303(f).[41]

This notice is issued and published pursuant to sections 702 and 777(i) of the Act, and 19 CFR 351.203(c).

[32] *See* Petition at Volume I (page 12 and Exhibit GEN–11); *see also* General Issues Supplement at 1 and Exhibit GEN-Supp-1; ''Response to Second India AD Questionnaire,'' dated December 10, 2025 (Second India AD Supplement); and Foreign Producer Supplement.

[33] *See Chromium Trioxide from India and Turkey; Revised Schedule for the Subject Proceeding,* 90 FR 52096 (November 19, 2025).

[34] *See* Section 703(a)(1) of the Act.

[35] *See* 19 CFR 351.301(b).

[36] *See* 19 CFR 351.301(b)(2).

[37] *See* 19 CFR 351.302.

[38] *See* 19 CFR 351.301; *see also Extension of Time Limits; Final Rule,* 78 FR 57790 (September 20, 2013) (*Time Limits Final Rule*), available at *https://www.gpo.gov/fdsys/pkg/FR-2013-09-20/html/2013-22853.htm.*

[39] *See* section 782(b) of the Act.

[40] *See Certification of Factual Information to Import Administration During Antidumping and Countervailing Duty Proceedings,* 78 FR 42678 (July 17, 2013) (*Final Rule*); *see also* frequently asked questions regarding the *Final Rule,* available at *https://enforcement.trade.gov/tlei/notices/factual_info_final_rule_FAQ_07172013.pdf.*

[41] *See Administrative Protective Order, Service, and Other Procedures in Antidumping and Countervailing Duty Proceedings,* 88 FR 67069 (September 29, 2023).

Dated: December 29, 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.

Appendix

Scope of the Investigation

The merchandise subject to this investigation is chromium trioxide (Chemical Abstracts Services (CAS) registry number 1333–82–0), regardless of form (dry or solution). Chromium trioxide is an inorganic compound with the molecular formula CrO_3 in dry form and H_2CrO_4 in solution form. All relevant formulas refer to same product with one unit of Chromium (as Cr+6) and three units of Oxygen, such as Cr_4O_{12}; and $Cr_{0.25}O_{0.75}$.

The product in dry form is generally referred to as chromium trioxide, which is the acidic anhydride of chromic acid. Chromium trioxide in solution form may be referred to as chromic acid. However, the dry form may also be marketed under the name chromic acid.

A non-exhaustive list of other names used for the subject merchandise includes: chromic anhydride, chromic trioxide, chromium (VI) oxide, monochromium trioxide, chromia, chromium (VI) trioxide, trioxochromium, and chromtrioxid. A non-exhaustive list of trade names for the subject merchandise includes: 11910080KROMSAV–ANHIDRID IP, Aktivkohle, imprägniert, Typ PLWK, Chromsaure, and Chroomzuur.

All chromium trioxide is covered by the scope of this investigation irrespective of purity, particle size, or physical form. Chromium trioxide is generally imported in dry form, including in the form of pellets, flakes, powders, or beads, but the scope includes chromium trioxide in solution form.

Chromium trioxide that has been blended with another product or products other than water is included in the scope if the resulting mix contains 90 percent or more of chromium trioxide by total formula weight, such as chromium trioxide mixed with a catalyst to make the product ready for use in metal finishing applications. If chromium trioxide is imported blended with another product, only the chromium trioxide content of the blend is included within the scope.

Subject merchandise also includes chromium trioxide that has been processed in a third country into a product that otherwise would be within the scope of this investigation, *i.e.,* if any such further processing would not otherwise remove the merchandise from the scope of the investigation it is included in the scope of the investigation, including blending, flaking, mixing with water, or packaging. For example, the dry form of the subject merchandise may be imported into a third country and then processed into solution before shipment to the United States. Such a solution would be subject to the scope.

The subject merchandise is provided for in subheading 2819.10.0000 of the Harmonized Tariff Schedule of the United States (HTSUS). In addition to 1333- 82–0, import documentation may also reflect CAS registry numbers 12324–05–9, 12324–08–2, and 1362947–20–3. Although the HTSUS subheading and CAS registry numbers are provided for convenience and customs purposes, the written description of the scope is dispositive.

[FR Doc. 2025–24223 Filed 1–2–26; 8:45 am]

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DEPARTMENT OF COMMERCE

International Trade Administration

[A–580–921]

Certain Monomers and Oligomers From the Republic of Korea: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Preliminary Affirmative Determination of Critical Circumstances, in Part, and Postponement of Final Determination, and Extension of Provisional Measures

AGENCY: Enforcement and Compliance, International Trade Administration, Department of Commerce.

SUMMARY: The U.S. Department of Commerce (Commerce) preliminarily determines that certain monomers and oligomers (monomers and oligomers) from the Republic of Korea (Korea) are being, or are likely to be, sold in the United States at less than fair value (LTFV). The period of investigation (POI) is January 1, 2024, through December 31, 2024. Interested parties are invited to comment on this preliminary determination.

DATES: Applicable January 5, 2026.

FOR FURTHER INFORMATION CONTACT: Peter Shaw or Sun Cho, AD/CVD Operations, Office V, Enforcement and Compliance, International Trade Administration, U.S. Department of Commerce, 1401 Constitution Avenue NW, Washington, DC 20230; telephone: (202) 482–6458 or (202) 482–0697.

SUPPLEMENTARY INFORMATION:

Background

This preliminary determination is made in accordance with section 733(b) of the Tariff Act of 1930, as amended (the Act). Commerce published the notice of initiation of this investigation on April 23, 2025.[1] On August 19, 2025, Commerce postponed the preliminary determination of this investigation.[2]

Due to the lapse in appropriations and Federal Government shutdown on November 14, 2025, Commerce tolled all deadlines in administrative proceedings by 47 days.[3] Additionally, due to a backlog of documents that were electronically filed via Enforcement and Compliance's Antidumping and Countervailing Duty Centralized Electronic Service System (ACCESS) during the Federal Government shutdown, on November 24, 2025, Commerce tolled all deadlines in administrative proceedings by an additional 21 days.[4] Accordingly, the deadline for this determination is now December 30, 2025.

For a complete description of the events that followed the initiation of this investigation, *see* the Preliminary Decision Memorandum.[5] A list of topics included in the Preliminary Decision Memorandum is included as Appendix II to this notice. The Preliminary Decision Memorandum is a public document and is on file electronically via ACCESS. ACCESS is available to registered users at *https://access.trade.gov.* In addition, a complete version of the Preliminary Decision Memorandum can be accessed directly at *https://access.trade.gov/public/FRNoticesListLayout.aspx.*

Scope of the Investigation

The products covered by this investigation are monomers and oligomers from Korea. For a complete description of the scope of this investigation, *see* Appendix I.

Scope Comments

In accordance with the *Preamble* to Commerce's regulations,[6] in the *Initiation Notice,* Commerce set aside a period of time for parties to raise issues regarding product coverage (*i.e.,* scope).[7] No interested party commented on the scope of the investigation as it appeared in the *Initiation Notice.* Commerce is not preliminarily modifying the scope language as it appeared in the *Initiation Notice.* The complete description of the scope is provided in Appendix I to this notice.

[1] *See Certain Monomers and Oligomers from the Republic of Korea and Taiwan: Initiation of Less-Than-Fair-Value Investigations,* 90 FR 17044 (April 23, 2025) (*Initiation Notice*).

[2] *See Certain Monomers and Oligomers from the Republic of Korea: Postponement of Preliminary Determination in the Less-Than-Fair-Value Investigation,* 90 FR 40330 (August 19, 2025).

[3] *See* Memorandum, ''Deadlines Affected by the Shutdown of the Federal Government,'' dated November 14, 2025.

[4] *See* Memorandum, ''Tolling of all Case Deadlines,'' dated November 24, 2025.

[5] *See* Memorandum, ''Decision Memorandum for the Preliminary Affirmative Determination of Sales at Less-Than-Fair-Value in the Investigation of Certain Monomers and Oligomers from the Republic of Korea,'' dated concurrently with, and hereby adopted by, this notice (Preliminary Decision Memorandum).

[6] *See Antidumping Duties; Countervailing Duties, Final Rule,* 62 FR 27296, 27323 (May 19, 1997) (*Preamble*).

[7] *See Initiation Notic*e, 90 FR at 17045.

Methodology

Commerce is conducting this investigation in accordance with section 731 of the Act. Commerce calculated export and constructed export prices in accordance with sections 772(a) and (b) of the Act, respectively. Normal value is calculated in accordance with section 773 of the Act. Furthermore, pursuant to section 776(a) and (b) of the Act, Commerce has preliminarily relied upon facts otherwise available, with adverse inferences, to assign an estimated weighted-average dumping margin to Kukdo Chemicals Co. Ltd.[8] For a full description of the methodology underlying the preliminary determination, *see* the Preliminary Decision Memorandum.

Preliminary Affirmative Determination Critical Circumstances, in Part

On August 18, 2025, the petitioner[9] timely filed a critical circumstances allegation, pursuant to section 733(e)(1) of the Act and 19 CFR 351.206(c)(1), alleging that critical circumstances exist with respect to imports of the subject merchandise from Korea.[10]

Section 733(e)(1) of the Act provides that Commerce will preliminarily determine that critical circumstances exist in an LTFV investigation if there is a reasonable basis to believe or suspect that: (A) there is a history of dumping and material injury by reason of dumped imports in the United States or elsewhere of the subject merchandise, or the person by whom, or for whose account, the merchandise was imported knew or should have known that the exporter was selling the subject merchandise at less than its fair value and that there was likely to be material injury by reason of such sales; and (B) there have been massive imports of the subject merchandise over a relatively short period. We preliminarily find that critical circumstances exist for imports of subject merchandise produced and/or exported by Green Chemical Co., Ltd. (Green Chemical). Because we preliminarily applied the adverse-facts-available (AFA) rate to the company that did not respond to our quantity and value questionnaire (*i.e.,* the non-responsive company),[11] as AFA, we preliminarily find that critical circumstances exist for Kukdo Chemicals as well. In addition, we preliminarily find that critical circumstances do not exist for imports of subject merchandise produced and/or exported by Miwon Specialty Chemical Co., Ltd. (Miwon) and all other producers and/or exporters. For a full discussion of our preliminary critical circumstances determination, *see* the ''Preliminary Critical Circumstances'' section of the Preliminary Decision Memorandum.

All-Others Rate

Section 733(d)(1)(A)(ii) and 735(c)(5)(A) of the Act provides that in the preliminary determination Commerce shall determine an estimated all-others rate for all exporters and producers not individually examined. This rate shall be an amount equal to the weighted average of the estimated weighted-average dumping margins established for exporters and producers individually investigated, excluding any zero and *de minimis* margins, and any margins determined entirely under section 776 of the Act.

In this investigation, Commerce calculated estimated weighted-average dumping margins for Green Chemical and Miwon that are not zero, *de minimis,* or based entirely on facts otherwise available. Commerce calculated the all-others rate using a weighted average of the estimated weighted-average dumping margins calculated for the examined respondents using each company's publicly-ranged values for the merchandise under consideration.[12]

Preliminary Determination

Commerce preliminarily determines that the following estimated weighted-average dumping margins exists:

Exporter/producer	Weighted-average dumping margin (percent)
Green Chemical Co., Ltd.; Green Life Science[13]	65.72
Miwon Specialty Chemical Co., Ltd	10.94
Kukdo Chemicals Co. Ltd	*188.01
All Others	15.59

*Rate is based on facts available with adverse inferences.

Suspension of Liquidation and Cash Deposit Requirements

Section 733(e)(2) of the Act provides that, given an affirmative determination of critical circumstances, any suspension of liquidation shall apply to unliquidated entries of subject merchandise entered, or withdrawn from warehouse, for consumption on or after the later of: (a) the date which is 90 days before the date on which the suspension of liquidation was first ordered; or (b) the date on which notice of initiation of the investigation was published. Commerce preliminarily finds that critical circumstances exist for imports of subject merchandise produced or exported by Green Chemical and Kukdo Chemicals. In accordance with section 733(e)(2)(A) of the Act, the suspension of liquidation shall apply to unliquidated entries of shipments of subject merchandise from Green Chemical and Kukdo Chemicals that were entered, or withdrawn from warehouse, for consumption on or after the date which is 90 days before the publication of this notice.

In accordance with section 733(d)(2) of the Act, with regard to Miwon and all other exporters and/or producers of subject merchandise, Commerce will direct U.S. Customs and Border Protection (CBP) to suspend liquidation of entries of subject merchandise, as described in Appendix I, entered, or withdrawn from warehouse, for consumption on or after the date of publication of this notice in the **Federal Register**.

Further, pursuant to section 733(d)(1)(B) of the Act and 19 CFR 351.205(d), Commerce will instruct CBP to require a cash deposit equal to the estimated weighted-average dumping margin or the estimated all-others rate, as follows: (1) the cash deposit rate for the respondents listed above will be equal to the company-specific estimated weighted-average dumping margins determined in this preliminary

[8] *See* Preliminary Decision Memorandum.

[9] The petitioner is Arkema Inc.

[10] *See* Petitioner's Letter, ''Allegation of Critical Circumstances,'' dated August 18, 2025.

[11] The company that decided not to participate in this investigation and, therefore, did not respond to Commerce's Q&V questionnaire is Kukdo Chemicals Co. Ltd (Kukdo Chemicals).

[12] With two respondents under examination, Commerce normally calculates: (A) a weighted-average of the estimated weighted-average dumping margins calculated for the examined respondents; (B) a simple average of the estimated weighted-average dumping margins calculated for the examined respondents; and (C) a weighted-average of the estimated weighted-average dumping margins calculated for the examined respondents using each company's publicly-ranged U.S. sales values for the merchandise under consideration. Commerce then compares (B) and (C) to (A) and selects the rate closest to (A) as the most appropriate rate for all other producers and exporters. *See, e.g., Ball Bearings and Parts Thereof from France, Germany, Italy, Japan, and the United Kingdom: Final Results of Antidumping Duty Administrative Reviews, Final Results of Changed-Circumstances Review, and Revocation of an Order in Part,* 75 FR 53661, 53662 (September 1, 2010), and accompanying Issues and Decision Memorandum at Comment 1. For a complete analysis of the data, *see* Memorandum, ''All-Others Rate Calculation,'' dated concurrently with this notice.

[13] We preliminarily collapsed Green Chemical Co., Ltd. and Green Life Science. *See* Preliminary Decision Memorandum.

determination; (2) if the exporter is not a respondent identified above, but the producer is, then the cash deposit rate will be equal to the company-specific estimated weighted-average dumping margin established for that producer of the subject merchandise; and (3) the cash deposit rate for all other producers and exporters will be equal to the all-others estimated weighted-average dumping margin.

These suspension of liquidation instructions will remain in effect until further notice.

Disclosure

Commerce intends to disclose its calculations and analysis performed to interested parties in this preliminary determination within five days of any public announcement or, if there is no public announcement, within five days of the date of publication of this notice in the **Federal Register,** in accordance with 19 CFR 351.224(b).

Consistent with 19 CFR 351.224(e), Commerce will analyze and, if appropriate, correct any timely allegations of significant ministerial errors by amending the preliminary determination. However, consistent with 19 CFR 351.224(d), Commerce will not consider incomplete allegations that do not address the significance standard under 19 CFR 351.224(g) following the preliminary determination. Instead, Commerce will address such allegations in the final determination together with issues raised in the case briefs or other written comments.

Verification

As provided in section 782(i)(1) of the Act, Commerce intends to verify the information relied upon in making its final determination.

Public Comment

Case briefs or other written comments may be submitted to the Assistant Secretary for Enforcement and Compliance no later than seven days after the date on which the last verification report is issued in this investigation. Rebuttal briefs, limited to issues raised in case briefs, may be submitted no later than five days after the deadline date for case briefs.[14] Note that Commerce has amended certain of its requirements pertaining to the service of documents in 19 CFR 351.303(f).[15] Pursuant to 19 CFR 351.309(c)(2) and (d)(2), parties who submit case briefs or rebuttal briefs in this investigation are encouraged to submit with each argument: (1) a statement of the issue; (2) a brief summary of the argument; and (3) a table of authorities.

As provided under 19 CFR 351.309(c)(2)(iii) and (d)(2)(iii), we request that interested parties provide at the beginning of their briefs a public, executive summary for each issue raised in their briefs.[16] Further, we request that interested parties limit their executive summary of each issue to no more than 450 words, not including citations. We intend to use the executive summaries as the basis of the comment summaries included in the issues and decision memorandum that will accompany the final determination in this investigation. We request that interested parties include footnotes for relevant citations in the executive summary of each issue. Note that Commerce has amended certain of its requirements pertaining to the service of documents in 19 CFR 351.303(f).[17]

Pursuant to 19 CFR 351.310(c), interested parties who wish to request a hearing, limited to issues raised in the case and rebuttal briefs, must submit a written request to the Assistant Secretary for Enforcement and Compliance, U.S. Department of Commerce, within 30 days after the date of publication of this notice in the **Federal Register**. Requests should contain the party's name, address, and telephone number, the number of participants, whether any participant is a foreign national, and a list of the issues to be discussed. If a request for a hearing is made, Commerce intends to hold the hearing at a time and date to be determined. Parties should confirm by telephone the date, time, and location of the hearing two days before the scheduled date.

Postponement of Final Determination and Extension of Provisional Measures

Section 735(a)(2) of the Act provides that a final determination may be postponed until not later than 135 days after the date of the publication of the preliminary determination if, in the event of an affirmative preliminary determination, a request for such postponement is made by exporters who account for a significant proportion of exports of the subject merchandise, or in the event of a negative preliminary determination, a request for such postponement is made by the petitioner. Section 351.210(e)(2) of Commerce's regulations requires that a request by exporters for postponement of the final determination be accompanied by a request for extension of provisional measures from a four-month period to a period not more than six months in duration.

On November 24, 2025, pursuant to 19 CFR 351.210(b)(2)(ii), Miwon requested that Commerce postpone the final determination and that provisional measures be extended to a period not to exceed six months;[18] on December 4, 2025, Green Chemical also requested that Commerce postpone the final determination and extend the application of provisional measures by a corresponding period of extension.[19] On November, 21, 2025, the petitioner requested that Commerce postpone the final determination in the event of a negative preliminary determination.[20] In accordance with section 735(a)(2)(A) of the Act and 19 CFR 351.210(b)(2)(ii), because: (1) the preliminary determination is affirmative; (2) the requesting exporter accounts for a significant proportion of exports of the subject merchandise; and (3) no compelling reasons for denial exist, Commerce is postponing the final determination and extending the provisional measures from a four-month period to a period not greater than six months. Accordingly, Commerce will make its final determination no later than 135 days after the date of publication of this preliminary determination.

U.S. International Trade Commission Notification

In accordance with section 733(f) of the Act, Commerce will notify the U.S. International Trade Commission (ITC) of its preliminary determination. If the final determination is affirmative, the ITC will determine before the later of 120 days after the date of this preliminary determination or 45 days after the final determination whether imports of monomers and oligomers from Korea are materially injuring, or threaten material injury to, the U.S. industry.

Notification to Interested Parties

This determination is issued and published in accordance with sections 733(f) and 777(i)(1) of the Act, and 19 CFR 351.205(c).

[14] *See* 19 CFR 351.309(d); *see also Administrative Protective Order, Service, and Other Procedures in Antidumping and Countervailing Duty Proceedings,* 88 FR 67069, 67077 (September 29, 2023) (*APO and Service Final Rule*).

[15] *See APO and Service Final Rule.*

[16] We use the term ''issue'' here to describe an argument that Commerce would normally address in a comment of the Issues and Decision Memorandum.

[17] *See APO and Service Final Rule.*

[18] *See* Miwon's Letter, ''Request for Postponement of Final Determination,'' dated November 24, 2025.

[19] *See* Green Chemical's Letter, ''Request to Extend Final Determination,'' dated December 4, 2025.

[20] *See* Petitioner's Letter, ''Request to Postpone Final Determination,'' dated November 21, 2025.

Dated: December 30, 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.

Appendix I

Scope of the Investigation

The products subject to these investigations are certain multifunctional acrylate and methacrylate monomers, and acrylated bisphenol-A epoxy based oligomers (collectively, certain monomers and oligomers or CMOs) that are derived from chemical reactions involving the use of acrylic or methacrylic acid. Products within the scope are listed below and have the following Chemical Abstracts Service (CAS) numbers:

CAS No.	Description	Molecular formula
109–16–0	Triethylene glycol dimethacrylate (TEGDMA)	$C_{14}H_{22}O_6$
13048–33–4	1,6-hexanediol diacrylate (HDDA)	$C_{12}H_{18}O_4$
42978–66–5	Tripropylene glycol diacrylate (TPGDA)	$C_{15}H_{24}O_6$
3290–92–4	Trimethylolpropane trimethacrylate (TMPTMA)	$C_{18}H_{26}O_6$
15625–89–5	Trimethylolpropane triacrylate (TMPTA)	$C_{15}H_{20}O_6$
28961–43–5	Ethoxylated trimethylol-propane triacrylate (EOTMPTA)	$(C_2H_4O)_n(C_2H_4O)_n(C_2H_4O)_nC_{15}H_{20}O_6$
57472–68–1	Dipropylene glycol diacrylate (DPGDA)	$C_{12}H_{18}O_5$
55818–57–0	Bisphenol-A-epichlorohydrin copolymer acrylate (EPOXY ACRYLATE)	$(C_{15}H_{16}O_2.C_3H_5ClO)_x.xC_3H_4O_2$

The monomers are generally known as multifunctional acrylates (MFAs) or multifunctional methacrylates (MFMAs) depending on whether the functional groups are acrylate or methacrylate. The monomers generally contain stabilizers/inhibitors, which include but are not limited to Hydroquinone, Methyl Hydroquinone, and Butylated Hydroxy Toluene. The monomers are either difunctional or trifunctional (having 2 or 3 functional groups/molecule), have viscosities of 9 to 15 centipoise (cPs) at 25 degrees Celsius (if difunctional) or 44 to 110 cPs at 25 degrees Celsius (if trifunctional), have (meth)acrylate equivalent weights (molecular weight per number of functional groups) between 99 and 158 and molecular weights between 226 and 472 grams per mol.

The acrylated bisphenol-A epoxy based oligomer is commonly referred to as epoxy acrylate or acrylated epoxy. In contrast to epoxy resin, the main characteristic of the epoxy acrylate oligomer is that it contains acrylate functional groups which make them curable by free-radical polymerization. The epoxy acrylate has a molecular weight between 508 to 536 grams per mol and a viscosity of 2400 to 3600 cPs at 65 degrees Celsius. The epoxy acrylate generally contains stabilizers/inhibitors, which include but are not limited to Hydroquinone, Methyl Hydroquinone, and Butylated Hydroxy Toluene.

Certain monomers and oligomers are subject to the scope even if an in-scope monomer or oligomer is blended or mixed with one or more other in-scope monomers or oligomers.

Certain monomers and oligomers in any blend or mixture are also subject to the scope, so long as the blend or mixture contains no less than 20 percent by weight of in-scope CMOs.

The scope includes merchandise matching the above description that has been processed in a third country, including by commingling, diluting, introducing, or removing ingredients, or performing any other processing that would not otherwise remove the merchandise from the scope of the investigations if performed in the subject country.

The scope also includes CMOs that are commingled, mixed or blended with in-scope product from sources not subject to these investigations.

Only the subject component(s) of such blends, mixtures or commingled products described above is covered by the scope of these investigations. Subject merchandise contained in a blended, mixed or commingled product described above will not have undergone a chemical reaction as a result of being blended, mixed or commingled.

Notwithstanding the above, specifically excluded from the scope are downstream products, including but not limited to, inks, coatings and overprint varnishes. For purposes of this exclusion, the downstream product requires only the application of energy to be cured, *e.g.,* inks or varnish applied to packaging, coatings applied to wood flooring, *etc.* The energy source required to cure the downstream product to its substrate can be thermal, ultraviolet radiation, visible light, electron beam radiation, or infrared radiation.

This merchandise is currently classifiable under Harmonized Tariff Schedule of the United States (HTSUS) subheadings 2916.12.5050, 2916.14.2050, 3824.99.2900, 3907.29.0000 and 3907.30.0000. Subject merchandise may also be entered under subheadings 2916.12.1000 and 3824.99.9397. The HTSUS subheadings and CAS registry numbers are provided for convenience and customs purposes only; the written description of the scope is dispositive.

Appendix II

List of Topics Discussed in the Preliminary Decision Memorandum

[FR Doc. 2025–24280 Filed 1–2–26; 8:45 am]

BILLING CODE 3510–DS–P

DEPARTMENT OF COMMERCE

International Trade Administration

Notice of Scope Ruling Applications Filed in Antidumping and Countervailing Duty Proceedings

AGENCY: Enforcement and Compliance, International Trade Administration, Department of Commerce.

SUMMARY: The U.S. Department of Commerce (Commerce) received scope ruling applications, requesting that scope inquiries be conducted to determine whether identified products are covered by the scope of antidumping duty (AD) and/or countervailing duty (CVD) orders and that Commerce issue scope rulings pursuant to those inquiries. In accordance with Commerce's regulations, we are notifying the public of the filing of the scope ruling applications listed below in the month of October 2025.

DATES: Applicable January 5, 2026.

FOR FURTHER INFORMATION CONTACT: Yasmin Bordas, AD/CVD Operations, Customs Liaison Unit, Enforcement and Compliance, International Trade Administration, U.S. Department of Commerce, 1401 Constitution Avenue NW, Washington, DC 20230, telephone: (202) 482–3813.

SUPPLEMENTARY INFORMATION:

Notice of Scope Ruling Applications

In accordance with 19 CFR 351.225(d)(3), we are notifying the public of the following scope ruling applications related to AD and CVD orders and findings filed in or around the month of October 2025. This notification includes, for each scope application: (1) identification of the AD and/or CVD orders at issue (19 CFR 351.225(c)(1)); (2) concise public descriptions of the products at issue, including the physical characteristics (including chemical, dimensional and technical characteristics) of the products (19 CFR 351.225(c)(2)(ii)); (3) the countries where the products are produced and the countries from where the products are exported (19 CFR 351.225(c)(2)(i)(B)); (4) the full names of the applicants; and (5) the dates that the scope applications were filed with Commerce and the name of the ACCESS scope segment where the scope applications can be found.[1] This notice does not include applications which have been rejected and not properly resubmitted. The scope ruling applications listed below are available on Commerce's online e-filing and document management system, Antidumping and Countervailing Duty Electronic Service System (ACCESS), at *https://access.trade.gov.*

Scope Ruling Applications

Hardwood Plywood from The People's Republic of China (China) (A–570–051/C–570–052); Birch Plywood; [2] produced in Indonesia and exported from Indonesia; submitted by Woodstock Supplies LLC (Woodstock); October 1, 2025; ACCESS scope segment ''SCO—Woodstock Birch Plywood''

Notification to Interested Parties

This list of scope ruling applications is not an identification of scope inquiries that have been initiated. In accordance with 19 CFR 351.225(d)(1), if Commerce has not rejected a scope ruling application nor initiated the scope inquiry within 30 days after the filing of the application, the application will be deemed accepted and a scope inquiry will be deemed initiated the following day—day 31.[3] Commerce's practice generally dictates that where a deadline falls on a weekend, Federal holiday, or other non-business day, the appropriate deadline is the next business day.[4] Accordingly, if the 30th day after the filing of the application falls on a non-business day, the next business day will be considered the ''updated'' 30th day, and if the application is not rejected or a scope inquiry initiated by or on that particular business day, the application will be deemed accepted and a scope inquiry will be deemed initiated on the next business day which follows the ''updated'' 30th day.[5]

In accordance with 19 CFR 351.225(m)(2), if there are companion AD and CVD orders covering the same merchandise from the same country of origin, the scope inquiry will be conducted on the record of the AD proceeding. Further, please note that pursuant to 19 CFR 351.225(m)(1), Commerce may either apply a scope ruling to all products from the same country with the same relevant physical characteristics, (including chemical, dimensional, and technical characteristics) as the product at issue, on a country-wide basis, regardless of the producer, exporter, or importer of those products, or on a company-specific basis.

For further information on procedures for filing information with Commerce through ACCESS and participating in scope inquiries, please refer to the Filing Instructions section of the Scope Ruling Application Guide, at *https://access.trade.gov/help/Scope_Ruling_Guidance.pdf.* Interested parties, apart from the scope ruling applicant, who wish to participate in a scope inquiry and be added to the public service list for that segment of the proceeding must file an entry of appearance in accordance with 19 CFR 351.103(d)(1) and 19 CFR 351.225(n)(4). Interested parties are advised to refer to the case segment in ACCESS as well as 19 CFR 351.225(f) for further information on the scope inquiry procedures, including the timelines for the submission of comments.

Please note that this notice of scope ruling applications filed in AD and CVD proceedings may be published before any potential initiation, or after the initiation, of a given scope inquiry based on a scope ruling application identified in this notice. Therefore, please refer to the case segment on ACCESS to determine whether a scope ruling application has been accepted or rejected and whether a scope inquiry has been initiated.

Interested parties who wish to be served scope ruling applications for a particular AD or CVD order may file a request to be included on the annual inquiry service list during the anniversary month of the publication of the AD or CVD order in accordance with 19 CFR 351.225(n) and Commerce's procedures.[6]

Interested parties are invited to comment on the completeness of this monthly list of scope ruling applications received by Commerce. Any comments should be submitted to Scot Fullerton, Acting Deputy Assistant Secretary for AD/CVD Operations, Enforcement and Compliance, International Trade Administration, via email to *CommerceCLU@trade.gov.*

This notice of scope ruling applications filed in AD and CVD proceedings is published in accordance with 19 CFR 351.225(d)(3).

Dated: December 31, 2025.

Scot Fullerton,

Acting Deputy Assistant Secretary for Antidumping and Countervailing Duty Operations.

[FR Doc. 2025–24278 Filed 1–2–26; 8:45 am]

BILLING CODE 3510–DS–P

[1] *See Regulations to Improve Administration and Enforcement of Antidumping and Countervailing Duty Laws,* 86 FR 52300, 52316 (September 20, 2021) (*Final Rule*) (''It is our expectation that the **Federal Register** list will include, where appropriate, for each scope application the following data: (1) identification of the AD and/or CVD orders at issue; (2) a concise public summary of the product's description, including the physical characteristics (including chemical, dimensional and technical characteristics) of the product; (3) the country(ies) where the product is produced and the country from where the product is exported; (4) the full name of the applicant; and (5) the date that the scope application was filed with Commerce.'').

[2] The products are birch plywood of various dimensions produced in Indonesia using Chinese-origin birch face and back veneers and Indonesian-origin core veneers. The product is made from sheets of veneer of plies that are then bonded together under heat and pressure to create a panel. Such product is then sold in a variety of size, thickness, and grades.

[3] In accordance with 19 CFR 351.225(d)(2), within 30 days after the filing of a scope ruling application, if Commerce determines that it intends to address the scope issue raised in the application in another segment of the proceeding (such as a circumvention inquiry under 19 CFR 351.226 or a covered merchandise inquiry under 19 CFR 351.227), it will notify the applicant that it will not initiate a scope inquiry, but will instead determine if the product is covered by the scope at issue in that alternative segment. Due to the lapse in appropriations and Federal Government shutdown, on November 14, 2025, Commerce tolled certain deadlines in administrative proceedings by 47 days. Additionally, on November 24, 2025, Commerce tolled certain deadlines by an additional 21 calendar days.

[4] *See Notice of Clarification: Application of ''Next Business Day'' Rule for Administrative Determination Deadlines Pursuant to the Tariff Act of 1930, As Amended,* 70 FR 24533 (May 10, 2005).

[5] This structure maintains the intent of the applicable regulation, 19 CFR 351.225(d)(1), to allow day 30 and day 31 to be separate business days.

[6] *See Scope Ruling Application; Annual Inquiry Service List; and Informational Sessions,* 86 FR 53205 (September 27, 2021).

DEPARTMENT OF COMMERCE

International Trade Administration

[A–122–875, A–201–867, A–570–219, C–122–876, C–201–868, C–570–218]

Notice of Extension of the Deadline for Determining the Adequacy of the Antidumping and Countervailing Duty Petitions: Certain Van-Type Trailers and Subassemblies Thereof From Canada, Mexico, and the People's Republic of China

AGENCY: Enforcement and Compliance, International Trade Administration, Department of Commerce.

DATES: Applicable December 31, 2025.

FOR FURTHER INFORMATION CONTACT: Maria Theresa Aymerich at (202) 482–0499 (Canada AD); Kelsie Hohenberger at (202) 482–2517 or Olivia Woolverton at (202) 482–7452 (Canada CVD); Thomas Gilgunn at (202) 482–4236 (Mexico AD); Suresh Maniam at (202) 482–0176 (Mexico CVD); Jacob Waddell at (202) 482–1369 (the People's Republic of China (China) AD); Alice Maldonado (202) 482–5882 (China CVD), AD/CVD Operations, Enforcement and Compliance, International Trade Administration, U.S. Department of Commerce, 1401 Constitution Avenue NW, Washington, DC 20230.

Extension of Initiation of Investigations

The Petitions

On November 20, 2025, the U.S. Department of Commerce (Commerce) received antidumping and countervailing duty petitions on imports of certain van-type trailers and subassemblies thereof (van-type trailers) from Canada, Mexico, and China filed in proper form on behalf of the American Trailer Manufacturers Coalition (the petitioner),[1] the members of which are domestic producers of van-type trailers.[2]

Due to a backlog of documents that were electronically filed via Enforcement and Compliance's Antidumping and Countervailing Duty Centralized Electronic Service System (ACCESS) during the Federal Government shutdown, on November 24, 2025, Commerce tolled all deadlines in administrative proceedings by 21 days.[3]

Determination of Industry Support for the Petitions

Sections 702(b)(1) and 732(b)(1) of the Tariff Act of 1930, as amended (the Act), require that a petition be filed by or on behalf of the domestic industry. To determine that the petition has been filed by or on behalf of the industry, sections 702(c)(4)(A) and 732(c)(4)(A) of the Act require that the domestic producers or workers who support the petition account for: (i) at least 25 percent of the total production of the domestic like product; and (ii) more than 50 percent of the production of the domestic like product produced by that portion of the industry expressing support for, or opposition to, the petition. Moreover, sections 702(c)(4)(D) and 732(c)(4)(D) of the Act provide that, if the petition does not establish support of domestic producers or workers accounting for more than 50 percent of the total production of the domestic like product, Commerce shall: (i) poll the industry or rely on other information in order to determine if there is support for the petition, as required by subparagraph (A); or (ii) if there is a large number of producers, determine industry support using a statistically valid sampling method to poll the industry.

Extension of Time

Sections 702(c)(1)(A) and 732(c)(1)(A) of the Act provide that within 20 days of the filing of an antidumping or countervailing duty petition, Commerce will determine, *inter alia,* whether the petition has been filed by or on behalf of the U.S. industry producing the domestic like product. Sections 702(c)(1)(B) and 732(c)(1)(B) of the Act provide that the deadline for the initiation determination, in exceptional circumstances, may be extended by 20 days in any case in which Commerce must ''poll or otherwise determine support for the petition by the industry.'' Because it is not clear from the Petitions whether the industry support criteria have been met, Commerce has determined it should extend the time period for determining whether to initiate the investigations in order to further examine the issue of industry support.

Commerce will need additional time to gather and analyze additional information regarding industry support. Therefore, it is necessary to extend the deadline for determining the adequacy of the Petitions by an additional 20 days. As a result, in accordance with sections 702(c)(1)(B) and 732(c)(1)(B) of the Act, Commerce's initiation determination will now be due no later than January 20, 2026.

International Trade Commission Notification

Commerce will contact the U.S. International Trade Commission (ITC) and will make this extension notice available to the ITC.

Dated: December 31, 2025.

Scot Fullerton,

Acting Deputy Assistant Secretary for Antidumping and Countervailing Duty Operations.

[FR Doc. 2025–24281 Filed 1–2–26; 8:45 am]

BILLING CODE 3510–DS–P

[1] The members of the American Trailer Manufacturers Coalition are Great Dane LLC, Stoughton Trailers LLC, and Wabash National Corporation.

[2] *See* Petitioner's Letter, ''Petitions for the Imposition of Antidumping and Countervailing Duties on Imports of Van-Type Trailers and Subassemblies Thereof from Canada, Mexico, and the People's Republic of China,'' dated November 20, 2025 (Petitions).

[3] *See* Memorandum, ''Tolling of All Case Deadlines,'' dated November 24, 2025.

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

Science Advisory Board

AGENCY: National Oceanic and Atmospheric Administration (NOAA), Department of Commerce (DOC).

ACTION: Notice of public meeting.

SUMMARY: This notice sets forth a new schedule and proposed agenda for a meeting of the NOAA Science Advisory Board (SAB) that was originally scheduled for November 5–6, 2025. During this new scheduled SAB meeting, the members will discuss issues outlined in the section on Matters to be considered.

DATES: The meeting is scheduled for March 10–11, 2026, from 9:00 a.m. to 5:00 p.m. Eastern Time (ET). The time and the agenda topics described below are subject to change. For the latest agenda please refer to the SAB website: *https://sab.noaa.gov/current-meetings/.*

ADDRESSES: The March 10–11, 2026 meeting will take place at the NOAA Center for Weather and Climate Prediction (NCWCP) Conference Center, 5830 University Research Court, College Park, MD 20740. The link for the webinar registration will be posted, when available, on the SAB website: *https://sab.noaa.gov/current-meetings/.*

FOR FURTHER INFORMATION CONTACT: Casey Stewart, Executive Director, SSMC3, Room 11360, 1315 East-West Hwy., Silver Spring, MD 20910; Phone Number: 240–381–0833; Email: *noaa.scienceadvisoryboard@noaa.gov;* or visit the SAB website at *https://sab.noaa.gov/current-meetings/.*

SUPPLEMENTARY INFORMATION: The NOAA's Science Advisory Board (SAB)

was originally established by a Decision Memorandum dated September 25, 1997. In 2017, the SAB became a non-discretionary committee when Congress mandated that the SAB shall continue to maintain two specific subcommittees [Weather Research and Forecasting Innovation Act of 2017 (Pub. L. 115–25) §§ 401, 508]. The SAB is the only Federal Advisory Committee with responsibility to advise the Under Secretary of Commerce for Oceans and Atmosphere on long- and short-range strategies for research, education and the application of science to resource management and environmental assessment and prediction. SAB activities and advice provide necessary input to ensure that National Oceanic and Atmospheric Administration (NOAA) science programs are of the highest quality and provide optimal support to resource management.

Status: The March 10–11, 2026, meeting will be open to public participation with a 20-minute public comment period at time allocated on the published agenda. Public statements presented at the meeting should not be repetitive of previously submitted verbal or written statements. In general, each individual or group making a verbal presentation will be limited to a total time of three minutes. Written comments for the March 10–11, 2026 meeting should be received by the SAB Executive Director's Office (*noaa.scienceadvisoryboard@noaa.gov*) by February 22, 2026 to provide sufficient time for SAB review. Written comments received by the SAB Executive Director after this date will be distributed to the SAB, but may not be reviewed prior to the meeting date.

Special Accommodations: This meeting is physically accessible to people with disabilities. Requests for special accommodations may be directed to the SAB Executive Director no later than 12:00 p.m. EDT on February 22, 2026.

Matters To Be Considered: The meeting on March 10–11, 2026, will include the following topic(s): (1) A consent calendar for approval of Working Groups Membership and Terms of References, (2) Working groups reports on several different topics for approval and submission to NOAA, (3) NOAA Science Update and NOAA responses to previous SAB reports, and (4) Working Groups Updates.

Meeting materials, including work products, will also be available on the SAB website: *https://sab.noaa.gov/current-meetings/.*

David Holst,

Chief Financial Officer/Administrative Officer, Office of Oceanic and Atmospheric Research, National Oceanic and Atmospheric Administration.

[FR Doc. 2025–24255 Filed 1–2–26; 8:45 am]

BILLING CODE 3510–KD–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

[RTID 0648–XF410]

New England Fishery Management Council; Public Meeting

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

ACTION: Notice of public meeting.

SUMMARY: The New England Fishery Management Council (Council) is holding a public meeting of its Scientific and Statistical Committee (SSC) via webinar to consider actions affecting New England fisheries in the exclusive economic zone (EEZ). Recommendations from this group will be brought to the full Council for formal consideration and action, if appropriate.

DATES: This meeting will be held on Wednesday, January 21, 2026, beginning at 11 a.m. Webinar Registration information: *https://nefmc-org.zoom.us/meeting/register/gm0XQtkiQF-eiM_zbTqBSg.*

ADDRESSES: *Council address:* New England Fishery Management Council, 50 Water Street, Mill 2, Newburyport, MA 01950.

FOR FURTHER INFORMATION CONTACT: Cate O'Keefe, Executive Director, New England Fishery Management Council; telephone: (978) 465–0492.

SUPPLEMENTARY INFORMATION:

Agenda

The Scientific and Statistical Committee (SSC) will meet to consider the Council's request to reconsider the SSC recommendations for the white hake overfishing limits and acceptable biological catches for fishing years 2026–2030 based on setting the fishing mortality rate at 75 percent of the rate at maximum sustainable yield (F_{MSY}; 75 percent F_{MSY}). They also plan to review and discuss initial plans for an SSC workshop in 2026 on integrating dynamic reference points into fisheries management. Also, on the agenda is to review and discuss other aspects of the 2026 SSC work plan. Other business will be discussed as necessary.

Although non-emergency issues not contained on the agenda may come before this Council for discussion, those issues may not be the subject of formal action during this meeting. Council action will be restricted to those issues specifically listed in this notice and any issues arising after publication of this notice that require emergency action under section 305(c) of the Magnuson-Stevens Act, provided the public has been notified of the Council's intent to take final action to address the emergency. The public also should be aware that the meeting will be recorded. Consistent with 16 U.S.C. 1852, a copy of the recording is available upon request.

Special Accommodations

This meeting is physically accessible to people with disabilities. Requests for sign language interpretation or other auxiliary aids should be directed to Cate O'Keefe, Executive Director, at 978–465–0492, at least 5 days prior to the meeting date.

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

Dated: December 31, 2025.

Becky Curtis,

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

[FR Doc. 2025–24247 Filed 1–2–26; 8:45 am]

BILLING CODE 3510–22–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

[RTID 0648–XF369]

Taking and Importing Marine Mammals; Taking Marine Mammals Incidental to Geophysical Surveys Related to Oil and Gas Activities in the Gulf of America (Formerly Gulf of Mexico)

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

ACTION: Notice of issuance of letter of authorization.

SUMMARY: In accordance with the Marine Mammal Protection Act (MMPA), as amended, its implementing regulations, and NMFS' MMPA regulations for taking marine mammals incidental to geophysical surveys related to oil and gas activities in the Gulf of America (GOA), originally published as ''Taking Marine Mammals Incidental to Geophysical Surveys Related to Oil and Gas Activities in the

Gulf of Mexico,'' notification is hereby given that NMFS has modified the Letter of Authorization (LOA) issued to WesternGeco LLC (WesternGeco) for the take of marine mammals incidental to geophysical survey activity in the GOA.

DATES: The LOA is effective through April 19, 2026.

ADDRESSES: The LOA, LOA request, and supporting documentation are available online at: *https://www.fisheries.noaa.gov/marine-mammal-protection/issued-letters-authorization-oil-and-gas-industry-geophysical-survey.* In case of problems accessing these documents, please call the contact listed below.

FOR FURTHER INFORMATION CONTACT: Carter Esch, Office of Protected Resources, NMFS, (301) 427–8401.

SUPPLEMENTARY INFORMATION:

Background

Sections 101(a)(5)(A) and (D) of the MMPA (16 U.S.C. 1361 *et seq.*) direct the Secretary of Commerce to allow, upon request, the incidental, but not intentional, taking of small numbers of marine mammals by U.S. citizens who engage in a specified activity (other than commercial fishing) within a specified geographical region if certain findings are made and either regulations are issued or, if the taking is limited to harassment, a notice of a proposed authorization is provided to the public for review.

An authorization for incidental takings shall be granted if NMFS finds that the taking will have a negligible impact on the species or stock(s), will not have an unmitigable adverse impact on the availability of the species or stock(s) for subsistence uses (where relevant), and if the permissible methods of taking and requirements pertaining to the mitigation, monitoring and reporting of such takings are set forth. NMFS has defined ''negligible impact'' in 50 CFR 216.103 as an impact resulting from the specified activity that cannot be reasonably expected to, and is not reasonably likely to, adversely affect the species or stock through effects on annual rates of recruitment or survival.

Except with respect to certain activities not pertinent here, the MMPA defines ''harassment'' as: any act of pursuit, torment, or annoyance which (i) has the potential to injure a marine mammal or marine mammal stock in the wild (Level A harassment); or (ii) has the potential to disturb a marine mammal or marine mammal stock in the wild by causing disruption of behavioral patterns, including, but not limited to, migration, breathing, nursing, breeding, feeding, or sheltering (Level B harassment).

On January 19, 2021, we issued a final rule with regulations to govern the unintentional taking of marine mammals incidental to geophysical survey activities conducted by oil and gas industry operators, and those persons authorized to conduct activities on their behalf (collectively ''industry operators''), in U.S. waters of the GOA [1] over the course of 5 years (86 FR 5322, January 19, 2021). The rule was based on our findings that the total taking from the specified activities over the 5-year period will have a negligible impact on the affected species or stock(s) of marine mammals and will not have an unmitigable adverse impact on the availability of those species or stocks for subsistence uses, and became effective on April 19, 2021.

The regulations at 50 CFR 217.180 *et seq.* allow for the issuance of LOAs to industry operators for the incidental take of marine mammals during geophysical survey activities and prescribe the permissible methods of taking and other means of effecting the least practicable adverse impact on marine mammal species or stocks and their habitat (often referred to as mitigation), as well as requirements pertaining to the monitoring and reporting of such taking. Under 50 CFR 217.186(e), issuance of an LOA shall be based on a determination that the level of taking will be consistent with the findings made for the total taking allowable under these regulations and a determination that the amount of take authorized under the LOA is of no more than small numbers.

NMFS subsequently discovered that the 2021 rule was based on erroneous take estimates. We conducted another rulemaking using correct take estimates and other newly available and pertinent information relevant to the analyses supporting some of the findings in the 2021 final rule and the taking allowable under the regulations. We issued a final rule in April 2024 (89 FR 31488, April 24, 2024), effective May 24, 2024, through April 19, 2026.

The 2024 final rule made no changes to the specified activities or the specified geographical region in which those activities would be conducted, nor to the original 5-year period of effectiveness. In consideration of the new information, the 2024 rule presented new analyses supporting affirmance of the negligible impact determinations for all species, and affirmed that the existing regulations, which contain mitigation, monitoring, and reporting requirements, are consistent with the ''least practicable adverse impact'' standard of the MMPA.

NMFS issued a LOA to WesternGeco on March 7, 2025, for the taking of marine mammals incidental to a three-dimensional ocean bottom node survey over 240 lease blocks in the Green Canyon and Walker Ridge areas, effective March 7, 2025, through December 31, 2025. Please see the **Federal Register** notice of issuance (90 FR 11947, March 13, 2025) for additional detail regarding the LOA and the survey activity.

On March 20, 2025, WesternGeco informed NMFS that they shifted the planned survey area westward and, accordingly, they requested a modification to the LOA to reflect this adjustment. The updated survey plan maintained a total of 100 days of sound source operation, with the distribution shifted to include 57 days in zone 7, 31 days in zone 5, and 12 days in zone 6. Since the number of survey days per zone changed, we updated the take numbers accordingly based on this new information. There were no other changes to the planned survey. On March 31, 2025, NMFS issued a modified LOA to WesternGeco (90 FR 14789, April 4, 2025).

On November 18, 2025, WesternGeco notified NMFS that the survey commenced later than was originally planned (*i.e.,* May/June instead of March), mainly due to vessel scheduling and availability constraints. WesternGeco requested that NMFS extend the end of the LOA effective period from December 31, 2025, to February 28, 2026, to provide sufficient time to complete the survey. To account for any potential additional delays, NMFS recommended extending the LOA effective period through April 19, 2026 (*i.e.,* the expiration date for the rule). The overall survey plan remains the same (*i.e.,* 100 total days of sound source operation). However, given the survey timing now involves months for which take was not previously assessed, we have updated WesternGeco's take estimates based on the revised schedule (table 1). The monthly distribution of survey days is not known in advance, though we assume that the planned 100 days of source operation would occur contiguously. Take estimates for each species are based on the period that produces the greatest value.

For the Rice's whale, take estimates based on the modeling yielded results that are not realistically likely to occur when considered in light of other

[1] Pursuant to Executive Order 14172, ''Restoring Names That Honor American Greatness,'' and Department of the Interior Secretarial Order 3423, ''The Gulf of America,'' the body of water formerly known as the Gulf of Mexico is now called the Gulf of America. Accordingly, this **Federal Register** notice hereafter refers to the Gulf of America.

relevant information concerning Rice's whale habitat preferences considered during the rulemaking process. NMFS' 2024 final rule provided detailed discussion regarding Rice's whale habitat (*e.g.,* 89 FR 31508, 31519, April 24, 2024). In summary, recent survey data, sightings, and acoustic data support Rice's whale occurrence in waters throughout the GOA between approximately 100 and 400 meters (m) depth along the continental shelf break, and associated habitat-based density modeling has identified similar habitat (*i.e.,* approximately 100 to 400 m water depths along the continental shelf break) as being Rice's whale habitat (Garrison *et al.,* 2023; Soldevilla *et al.,* 2022, 2024).

Although Rice's whales may occur outside of the general depth range expected to provide suitable habitat, we expect that any such occurrence would be rare. WesternGeco's planned activities will occur in water depths of approximately 700 to 3,400 m in the central GOA. Thus, NMFS does not expect there to be the reasonable potential for take of Rice's whale in association with this survey and, accordingly, does not authorize take of Rice's whale through the LOA.

Based on the results of our analysis, NMFS has determined that the level of taking expected for this survey and authorized through the LOA is consistent with the findings made for the total taking allowable under the regulations. See table 1 in this notice and table 6 of the rule (89 FR 31488, April 24, 2024).

Small Numbers Determination

Under the rule, NMFS may not authorize incidental take of marine mammals in an LOA if it will exceed ''small numbers.'' In short, when an acceptable estimate of the individual marine mammals taken is available, if the estimated number of individual animals taken is up to, but not greater than, one-third of the best available abundance estimate, NMFS will determine that the numbers of marine mammals taken of a species or stock are small (89 FR 31535, May 24, 2024). For more information please see NMFS' discussion of small numbers in the 2021 final rule (86 FR 5438, January 19, 2021).

The take numbers for authorization are determined as described in the **Federal Register** notice of issuance (90 FR 11947, March 13, 2025). Subsequently, the total incidents of harassment for each species are multiplied by scalar ratios to produce a derived product that better reflects the number of individuals likely to be taken within a survey (as compared to the total number of instances of take), accounting for the likelihood that some individual marine mammals may be taken on more than 1 day (86 FR 5404, January 19, 2021). The output of this scaling, where appropriate, is incorporated into adjusted total take estimates that are the basis for NMFS' small numbers determinations, as depicted in table 1.

This product is used by NMFS in making the necessary small numbers determinations through comparison with the best available abundance estimates (see discussion at 86 FR 5391, January 19, 2021). For this comparison, NMFS' approach is to use the maximum theoretical population, determined through review of current stock assessment reports (SAR; *https://www.fisheries.noaa.gov/national/marine-mammal-protection/marine-mammal-stock-assessments*) and model-predicted abundance information (*https://seamap.env.duke.edu/models/Duke/GOM*). Information supporting the small numbers determinations is provided in table 1.

TABLE 1—TAKE ANALYSIS

Species	Authorized take	Scaled take [1]	Abundance [2]	Percent abundance
Rice's whale	0	n/a	51	n/a
Sperm whale	698	295.4	3,007	9.8
Kogia spp	[3] 396	118.8	980	14.8
Beaked whales	1,205	121.7	803	15.2
Rough-toothed dolphin	1,760	505.1	4,853	10.4
Bottlenose dolphin	1,323	379.8	165,125	0.2
Clymene dolphin	2,535	727.6	4,619	15.8
Atlantic spotted dolphin	928	266.4	21,506	1.2
Pantropical spotted dolphin	19,948	5,724.9	67,225	8.5
Spinner dolphin	284	81.6	5,548	1.5
Striped dolphin	6,140	1,762.2	5,634	31.3
Fraser's dolphin	727	208.8	1,665	12.5
Risso's dolphin	450	132.8	1,974	6.7
Blackfish [4]	5,214	1,538.2	6,113	25.2
Short-finned pilot whale	768	226.5	2,741	8.3

[1] Scalar ratios were applied to ''Authorized Take'' values as described at 86 FR 5322, 5404 (January 19, 2021) to derive scaled take numbers shown here.

[2] Best abundance estimate. For most taxa, the best abundance estimate for purposes of comparison with take estimates is considered here to be the model-predicted abundance (Garrison *et al.,* 2023). For Rice's whale, Atlantic spotted dolphin, and Risso's dolphin, the larger estimated SAR abundance estimate is used.

[3] Includes 26 takes by Level A harassment and 370 takes by Level B harassment. Scalar ratio is applied to takes by Level B harassment only; small numbers determination made on basis of scaled Level B harassment take plus authorized Level A harassment take.

[4] The ''blackfish'' guild includes melon-headed whales, false killer whales, pygmy killer whales, and killer whales.

Based on the analysis contained herein of WesternGeco's proposed survey activity described in its LOA application and the anticipated take of marine mammals, NMFS finds that small numbers of marine mammals will be taken relative to the affected species or stock sizes (*i.e.,* less than one-third of the best available abundance estimate); therefore, the taking is of no more than small numbers.

Authorization

NMFS has determined that the level of taking for this LOA request is consistent with the findings made for the total taking allowable under the incidental take regulations and that the amount of take authorized under the

LOA is of no more than small numbers. Accordingly, we have issued a modified LOA to WesternGeco authorizing the take of marine mammals incidental to its geophysical survey activity, as described above.

Dated: December 30, 2025.

Kimberly Damon-Randall,

Director, Office of Protected Resources, National Marine Fisheries Service.

[FR Doc. 2025–24236 Filed 1–2–26; 8:45 am]

BILLING CODE 3510–22–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

Notice To Solicit Nominations for Membership on the National Sea Grant Advisory Board (NSGAB)

AGENCY: Office of Oceanic and Atmospheric Research (OAR), National Oceanic and Atmospheric Administration (NOAA), Department of Commerce (DOC).

ACTION: Notice to solicit nominations for membership on the National Sea Grant Advisory Board (NSGAB). *https://seagrant.noaa.gov/About/Advisory-Board*.

SUMMARY: The National Sea Grant Advisory Board (NSGAB) advises the National Sea Grant College Program (Sea Grant) in the areas of program evaluation, strategic planning, education and extension and science and technology programs. For more information on this Federal Advisory Committee please visit the Federal Advisory Committee database: *https://www.facadatabase.gov/FACA/FACAPublicPage*. This notice also responds to the Sea Grant Program Improvement Act of 1976, which requires the Secretary of Commerce to solicit nominations at least once a year for membership on the NSGAB. To apply for membership to the Board, applicants should submit a current resume. A cover letter highlighting specific areas of expertise relevant to the purpose of the Board is helpful, but not required. Nominations will be accepted by Email at *oar.sg-feedback@noaa.gov*. NOAA is an equal opportunity employer.

SUPPLEMENTARY INFORMATION: The Board, which consists of a balanced representation from academia, industry, state government and citizens groups, was established in 1976 by Section 209 of the Sea Grant Improvement Act (Pub. L. 94–461, 33 U.S.C. 1128). The Board advises the Secretary of Commerce and the Director of the National Sea Grant College Program with respect to operations under the Act, and such other matters as the Secretary refers to them for review and advice. Race or sex shall not be considered in the selection of the committee's membership.

Privacy Act Statement: Authority. The collection of information concerning nominations to the NSGAB FAC is authorized under the FACA, as amended, 5 U.S.C. App. and its implementing regulations, 41 CFR part 102–3, and in accordance with the Privacy Act of 1974, as amended, (Privacy Act) 5 U.S.C. 552a. *Purpose.* The collection of names, contact information, resumes, professional information, and qualifications is required in order for the Under Secretary to appoint members to the NSGAB FAC. *Routine Uses.* NOAA will use the nomination information for the purpose set forth above. The Privacy Act of 1974 authorizes disclosure of the information collected to NOAA staff for work-related purposes and for other purposes only as set forth in the Privacy Act and for routine uses published in the Privacy Act System of Records Notice COMMERCE/DEPT–11, Candidates for Membership, Members, and Former Members of Department of Commerce Advisory Committees, available at *https://www.osec.doc.gov/opog/PrivacyAct/SORNs/dept-11.html,* and the System of Records Notice COMMERCE/DEPT–18, Employees Personnel Files Not Covered by Notices of Other Agencies, available at *https://www.osec.doc.gov/opog/PrivacyAct/SORNs/DEPT-18.html*.

Disclosure. Furnishing the nomination information is voluntary; however, if the information is not provided, the individual would not be considered for appointment as a member of the NSGAB FAC.

David Holst,

Chief Financial Officer/Administrative Officer, Office of Oceanic and Atmospheric Research, National Oceanic and Atmospheric Administration.

[FR Doc. 2025–24254 Filed 1–2–26; 8:45 am]

BILLING CODE 3510–KA–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

[RTID 0648–XF409]

Marine Mammals; File No. 29101

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

ACTION: Notice; receipt of application.

SUMMARY: Notice is hereby given that Amanda Lauer, Ph.D., Johns Hopkins University, 720 Rutland Avenue, Traylor Building, Room 515, Baltimore, MD 21205, has applied in due form for a permit to import marine mammal parts for scientific research.

DATES: Written comments must be received on or before February 4, 2026.

ADDRESSES: The application and related documents are available for review by selecting ''Records Open for Public Comment'' from the ''Features'' box on the Applications and Permits for Protected Species home page, *https://apps.nmfs.noaa.gov,* and then selecting File No. 29101 from the list of available applications. These documents are also available upon written request via email to *NMFS.Pr1Comments@noaa.gov.*

Written comments on this application should be submitted via email to *NMFS.Pr1Comments@noaa.gov.* Please include File No. 29101 in the subject line of the email comment.

Those individuals requesting a public hearing should submit a written request via email to *NMFS.Pr1Comments@noaa.gov.* The request should set forth the specific reasons why a hearing on this application would be appropriate.

FOR FURTHER INFORMATION CONTACT: Jennifer Skidmore and Shasta McClenahan, Ph.D., (301) 427–8401.

SUPPLEMENTARY INFORMATION: The subject permit is requested under the authority of the Marine Mammal Protection Act of 1972, as amended (MMPA; 16 U.S.C. 1361 *et seq.*) and the regulations governing the taking and importing of marine mammals (50 CFR part 216).

The applicant requests a 5-year research permit to import non-listed and non-MMPA depleted marine mammal parts from Denmark to study anatomy of ear and vocal apparatus. Parts from up to 10 cetaceans and 10 pinnipeds, excluding walrus, would be imported annually.

In compliance with the National Environmental Policy Act of 1969 (42 U.S.C. 4321 *et seq.*), an initial determination has been made that the activity proposed is categorically excluded from the requirement to prepare an environmental assessment or environmental impact statement.

Concurrent with the publication of this notice in the **Federal Register**, NMFS is forwarding copies of the application to the Marine Mammal Commission and its Committee of Scientific Advisors.

Dated: December 30, 2025.

Shannon Bettridge,

Chief, Marine Mammal and Sea Turtle Conservation Division, Office of Protected Resources, National Marine Fisheries Service.

[FR Doc. 2025–24227 Filed 1–2–26; 8:45 am]

BILLING CODE 3510–22–P

U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION

Notice of Public Hearing

AGENCY: U.S. International Development Finance Corporation.

ACTION: Announcement of public hearing.

SUMMARY: The Board of Directors of U.S. International Development Finance Corporation (DFC), in accordance with the Better Utilization of Investments Leading to Development (BUILD) Act of 2018, will hold a public hearing to provide an opportunity for stakeholders to present their views. Those wishing to attend, present at, or submit a written statement to the Board prior to the public hearing must provide advance notice to the agency as detailed below.

DATES: 10:00 a.m. EST, Wednesday, January 21, 2026.

ADDRESSES: The public hearing will take place virtually. Access information will be provided at the time of attendee registration.

Registration: To attend, present at, or submit a written statement to the Board prior to the public hearing, individuals must notify DFC Corporate Secretary Heather Carroll at *corporate.secretary@dfc.gov* by 5:00 p.m. EST, Wednesday, January 14, 2026.

Notices of intent to attend or present at the public hearing must include the individual's name, title, organization, address, email address, phone number, and a concise summary of the subject matter to be presented. Oral presentations may not exceed five minutes and may be reduced proportionately, if necessary, to afford all participants an opportunity to be heard.

Written statements submitted to the Board prior to the public hearing must include the individual's name, title, organization, address, email address, and phone number. Statements must be typewritten, double-spaced, and less than ten pages in length.

Lisa Wischkaemper,

Administrative Counsel, Office of the General Counsel.

[FR Doc. 2025–24221 Filed 1–2–26; 8:45 am]

BILLING CODE P

DEPARTMENT OF DEFENSE

Defense Acquisition Regulations System

[Docket Number DARS–2025–0039; OMB Control Number 0704–0549]

Information Collection Requirements; Defense Federal Acquisition Regulation Supplement; Contractors Performing Private Security Functions Outside the United States

AGENCY: Defense Acquisition Regulations System, Department of Defense (DoD).

ACTION: Notice.

SUMMARY: The Defense Acquisition Regulations System has submitted to OMB for clearance the following proposal for collection of information under the provisions of the Paperwork Reduction Act.

DATES: Consideration will be given to all comments received by February 4, 2026.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to *https://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.

You may also submit comments, identified by docket number and title, by the following method: Federal eRulemaking Portal: *https://www.regulations.gov.* Follow the instructions for submitting comments.

FOR FURTHER INFORMATION CONTACT: Mr. Reginald T. Lucas, 571–372–7574, or *whs.mc-alex.esd.mbx.dd-dod-information-collections@mail.mil.*

SUPPLEMENTARY INFORMATION:

Title and OMB Number: Defense Federal Acquisition Regulation Supplement (DFARS) Part 225, Foreign Acquisition, and Defense Contractors Performing Private Security Functions Outside the United States; OMB Control Number 0704–0549.

Type of Request: Revision of a currently approved collection.

Affected Public: Businesses entities.

Respondent's Obligation: Required to obtain or retain benefits.

Frequency: On Occasion.

Number of Respondents: 10.

Responses per Respondent: 4.

Annual Responses: 40.

Average Burden per Response: 0.5 hours.

Annual Burden Hours: 20.

Needs and Uses: Geographic combatant commanders are required by statute to establish procedures and assign responsibilities for ensuring that contractors and contractor personnel report certain security incidents when performing private security functions in covered operational areas. The clause at DFARS 252.225–7039, Defense Contractors Performing Private Security Functions Outside the United States, requires contractors and subcontractors performing private security functions in designated operational areas outside the United States to comply with 32 CFR 159 and any orders, directives, and instructions contained in the contract on reporting the following types of incidents to the geographic combatant commander if and when they occur:

(a) A weapon is discharged by personnel performing private security functions.

(b) Personnel performing private security functions are attacked, killed, or injured.

(c) Persons are killed or injured, or property is destroyed as a result of conduct by contractor personnel.

(d) A weapon is discharged against personnel performing private security functions or personnel performing such functions believe a weapon was so discharged.

(e) Active, non-lethal countermeasures (other than the discharge of a weapon) are employed by personnel performing private security functions in response to a perceived immediate threat.

DoD Clearance Officer: Mr. Reginald T. Lucas. Requests for copies of the information collection proposal should be sent to Mr. Lucas at *whs.mc-alex.esd.mbx.dd-dod-information-collections@mail.mil.*

Kimberly R. Ziegler,

Editor/Publisher, Defense Acquisition Regulations System.

[FR Doc. 2025–24266 Filed 1–2–26; 8:45 am]

BILLING CODE 6820–FR–P

DEPARTMENT OF DEFENSE

Defense Acquisition Regulations System

[Docket Number DARS–2025–0007; OMB Control Number 0750–0006

Information Collection Requirement; Defense Federal Acquisition Regulation Supplement (DFARS) Part 237, Service Contracting, and Related Clauses

AGENCY: Defense Acquisition Regulations System; Department of Defense (DoD).

ACTION: Notice.

SUMMARY: The Defense Acquisition Regulations System has submitted to OMB for clearance the following proposal for collection of information under the provisions of the Paperwork Reduction Act.

DATES: DoD will consider all comments received by February 4, 2026.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to *https://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.

You may also submit comments, identified by docket number and title, by the following method: Federal eRulemaking Portal: *https://www.regulations.gov.* Follow the instructions for submitting comments.

FOR FURTHER INFORMATION CONTACT: Mr. Reginald T. Lucas, 571–372–7574, or *whs.mc-alex.esd.mbx.dd-dod-information-collections@mail.mil.*

SUPPLEMENTARY INFORMATION:

Title and OMB Number: Defense Federal Acquisition Regulation Supplement (DFARS) Part 237, Service Contracting and Associated Clauses at 252.237–7025 and 252.237–7026; OMB Control Number 0750–0006.

Affected Public: Businesses or other for-profit and not-for-profit institutions.

Respondent's Obligation: Required to obtain or retain benefits.

Frequency: On occasion.

Number of Respondents: 12.

Responses per Respondent: 35.

Annual Responses: 420.

Average Burden per Response: 0.062 hour.

Annual Burden Hours: 26.

Needs and Uses: This information collection is required to implement section 1006 of the National Defense Authorization Act (NDAA) for Fiscal Year (FY) 2019 (Pub. L. 115–232), as amended by section 1011 of the NDAA for FY 2020 (Pub. L. 116–92). Section 1006 applies to accounting firms that provide financial statement auditing to DoD in support of the audit under 31 U.S.C. 3521 or audit remediation services in support of the Financial Improvement and Audit Remediation Plan described in 10 U.S.C. 240b. Such firms, when responding to a solicitation or awarded a contract for the acquisition of covered services, must disclose to DoD before any contract action (including award, renewals, and amendments) the details of any disciplinary proceedings with respect to the accounting firm or its associated persons before any entity with the authority to enforce compliance with rules or laws applying to audit services offered by the accounting firm. DoD, as a matter of policy to provide a level playing field between firms that provide audit services to support certain DoD audits, is extending this requirement to firms other than accounting firms that provide such services. Section 1011 amended section 1006 to require any disclosures to be treated as confidential to the extent required by the court or agency in which the proceeding occurred and to be treated in a manner consistent with any protections or privileges established by any other provision of Federal law.

a. The provision at DFARS 252.237–7025, Preaward Transparency Requirements for Firms Offering to Support Department of Defense Audits—Representation and Disclosure, is prescribed at DFARS 237.270(e)(3) for use in solicitations for the acquisition of financial statement auditing or audit remediation services.

b. The clause at 252.237–7026, Postaward Transparency Requirements for a Firm that Supports Department of Defense Audits, is prescribed at DFARS 237.270(e)(4) for use in solicitations and contracts for the acquisition of financial statement auditing or audit remediation services.

DoD Clearance Officer: Mr. Reginald T. Lucas. Requests for copies of the information collection proposal should be sent to Mr. Lucas at *whs.mc-alex.esd.mbx.dd-dod-information-collections@mail.mil.*

Kimberly R. Ziegler,

Editor/Publisher, Defense Acquisition Regulations System.

[FR Doc. 2025–24249 Filed 1–2–26; 8:45 am]

BILLING CODE 6001–FR–P

DEPARTMENT OF DEFENSE

Defense Acquisition Regulations System

[Docket Number DARS–2025–0006; OMB Control Number 0704–0478]

Information Collection Requirements; Defense Federal Acquisition Regulation Supplement (DFARS); Cyber Incident Reporting and Cloud Computing

AGENCY: Defense Acquisition Regulations System; Department of Defense (DoD).

ACTION: Notice.

SUMMARY: The Defense Acquisition Regulations System has submitted to OMB for clearance the following proposal for collection of information under the provisions of the Paperwork Reduction Act.

DATES: DoD will consider all comments received by February 4, 2026.

SUPPLEMENTARY INFORMATION:

Title and OMB Number: Safeguarding Covered Defense Information, Cyber Incident Reporting, and Cloud Computing; OMB Control Number 0704–0478.

Affected Public: Businesses or other for-profit and not-for-profit institutions.

Respondent's Obligation: Required to obtain or retain benefits.

Reporting Frequency: On occasion.

Number of Respondents: 1,971.

Responses per Respondent: 8.2, approximately.

Annual Responses: 16,223.

Average Burden per Response: 0.42 hours.

Annual Burden Hours: 6,770.

Needs and Uses: Offerors and contractors must report cyber incidents on unclassified networks or information systems, within cloud computing services, and when they affect contractors designated as providing operationally critical support, as required by statute.

a. The clause at DFARS 252.204–7012, Safeguarding Covered Defense Information and Cyber Incident Reporting, covers cyber incident reporting requirements for incidents that affect a covered contractor information system or the covered defense information residing therein, or that affects the contractor's ability to perform the requirements of the contract that are designated as operationally critical support and identified in the contract.

b. The provision at DFARS 252.204–7008, Compliance with Safeguarding Covered Defense Information Controls, requires an offeror that proposes to vary from any of the security controls of National Institute of Standards and Technology (NIST) Special Publication (SP) 800–171 in effect at the time the solicitation is issued to submit to the contracting officer a written explanation of how the specified security control is not applicable or an alternative control or protective measure is used to achieve equivalent protection.

c. The provision at DFARS 252.239–7009, Representation of Use of Cloud Computing, requires offerors to report that they ''anticipate'' or ''do not anticipate'' utilizing cloud computing service in performance of a contract resulting from a solicitation containing the provision. The representation will notify contracting officers of the applicability of the cloud computing

requirements of the DFARS 252.239–7010 clause of the contract.

d. The clause at DFARS 252.239–7010, Cloud Computing Services, requires reporting of cyber incidents that occur when DoD is purchasing cloud computing services.

These DFARS provisions and clauses facilitate mandatory cyber incident reporting requirements in accordance with statutory regulations. When reports are submitted, DoD will analyze the reported information for cyber threats and vulnerabilities in order to develop response measures as well as improve U.S. Government understanding of advanced cyber threat activity. In addition, the security requirements in NIST SP 800–171 are specifically tailored for use in protecting sensitive information residing in contractor information systems and generally reduce the burden placed on contractors by eliminating Federal-centric processes and requirements. The information provided will inform DoD in assessing the overall risk to DoD covered defense information on unclassified contractor systems and networks.

Comments and recommendations on the proposed information collection should be sent to Ms. Susan Minson, DoD Desk Officer, at *Oira_submission@omb.eop.gov.* Please identify the proposed information collection by DoD Desk Officer and the Docket ID number and title of the information collection.

You may also submit comments, identified by docket number and title, by the following method: Federal eRulemaking Portal: *https://www.regulations.gov.* Follow the instructions for submitting comments.

DoD Clearance Officer: Mr. Reginald T. Lucas. Requests for copies of the information collection proposal should be sent to Mr. Lucas at *whs.mc-alex.esd.mbx.dd-dod-information-collections@mail.mil.*

Kimberly R. Ziegler,

Editor/Publisher, Defense Acquisition Regulations System.

[FR Doc. 2025–24248 Filed 1–2–26; 8:45 am]

BILLING CODE 6001–FR–P

DEPARTMENT OF DEFENSE

Defense Acquisition Regulations System

[Docket Number DARS–2025–0005; OMB Control Number 0704–0216]

Information Collection Requirement; Defense Federal Acquisition Regulation Supplement; Bonds and Insurance

AGENCY: Defense Acquisition Regulations System; Department of Defense (DoD).

ACTION: Notice.

SUMMARY: The Defense Acquisition Regulations System has submitted to OMB for clearance the following proposal for collection of information under the provisions of the Paperwork Reduction Act.

DATES: DoD will consider all comments received by February 4, 2026.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to *https://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.

You may also submit comments, identified by docket number and title, by the following method: Federal eRulemaking Portal: *https://www.regulations.gov.* Follow the instructions for submitting comments.

FOR FURTHER INFORMATION CONTACT: Mr. Reginald T. Lucas, 571–372–7574, or *whs.mc-alex.esd.mbx.dd-dod-information-collections@mail.mil.*

SUPPLEMENTARY INFORMATION:

Title and OMB Number: Defense Federal Acquisition Regulation Supplement (DFARS) Part 228, Bonds and Insurance, and related clauses at 252.228; OMB Control Number 0704–0216.

Type of Request: Extension of a currently approved collection.

Affected Public: Businesses or other for-profit and not-for-profit institutions.

Respondent's Obligation: Required to obtain or retain benefits.

Frequency: On Occasion.

Number of Respondents: 385.

Responses per Respondent: 1.

Annual Responses: 385.

Average Burden per Response: Approximately 1.57 hours.

Annual Burden Hours: 603.

Needs and Uses: DoD uses the information obtained through this collection to determine (1) the allowability of a contractor's costs of providing war-hazard benefits to its employees; (2) the need for an investigation regarding an accident that occurs in connection with a contract; and (3) whether a non-Spanish contractor performing a service or construction contract in Spain has adequate insurance coverage. DFARS 252.228–7000, Reimbursement for War-Hazard Losses, requires the contractor to provide notice and supporting documentation to the contracting officer regarding potential claims, open claims, and settlements providing war-hazard benefits to contractor employees. DFARS 252.228–7005, Accident Reporting and Investigation Involving Aircraft, Missiles, and Space Launch Vehicles, requires the contractor to report promptly to the administrative contracting officer all pertinent facts relating to each accident involving an aircraft, missile, or space launch vehicle being manufactured, modified, repaired, or overhauled in connection with the contract. DFARS 252.228–7006, Compliance with Spanish Laws and Insurance, requires the contractor to provide the contracting officer with a written representation that the contractor has obtained the required types of insurance in the minimum amounts specified in the clause, when performing a service or construction contract in Spain.

DoD Clearance Officer: Mr. Reginald T. Lucas. Requests for copies of the information collection proposal should be sent to Mr. Lucas at *whs.mc-alex.esd.mbx.dd-dod-information-collections@mail.mil.*

Kimberly R. Ziegler,

Editor/Publisher, Defense Acquisition Regulations System.

[FR Doc. 2025–24250 Filed 1–2–26; 8:45 am]

BILLING CODE 6820–ep–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

Combined Notice of Filings #1

Take notice that the Commission received the following exempt wholesale generator filings:

Docket Numbers: EG26–118–000.

Applicants: Ostrea Solar, LLC.

Description: Ostrea Solar, LLC submits Notice of Self-Certification of Exempt Wholesale Generator Status.

Filed Date: 12/30/25.

Accession Number: 20251230–5057.

Comment Date: 5 p.m. ET 1/20/26.

Take notice that the Commission received the following electric rate filings:

Docket Numbers: ER10–2906–023; ER19–1716–011.

Applicants: Morgan Stanley Energy Structuring, L.L.C., Morgan Stanley Capital Group Inc.

Description: Triennial Market Power Analysis for Northwest Region of Morgan Stanley Capital Group Inc., et al. under ER10–2906, et al.

Filed Date: 12/29/25.

Accession Number: 20251229–5553.

Comment Date: 5 p.m. ET 2/27/26.

Docket Numbers: ER11–2557–006; ER11–2552–006; ER11–2555–005 ER11–2556–006; ER11–2558–007; ER25–2185–001.

Applicants: National Grid Generation LLC, Niagara Mohawk Power Corporation, National Grid Port Jefferson, National Grid Glenwood Energy Center LLC, Massachusetts Electric Company, New England Power Company.

Description: Triennial Market Power Analysis for Northeast Region of New England Power Company, et al.

Filed Date: 12/23/25.

Accession Number: 20251223–5432.

Comment Date: 5 p.m. ET 2/23/26.

Docket Numbers: ER18–1918–007.

Applicants: Kestrel Acquisition, LLC.

Description: Compliance filing: Hunterstown Generation, LLC submits tariff filing per 35: Compliance Filing of Tariff Records to Implement Settlement Rate to be effective 7/16/2024.

Filed Date: 12/30/25.

Accession Number: 20251230–5379.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER18–1918–008.

Applicants: Kestrel Acquisition, LLC.

Description: Compliance filing: Hunterstown Generation, LLC submits tariff filing per 35: Compliance Filing of Tariff Records to Implement Settlement Rate to be effective 1/1/2025.

Filed Date: 12/30/25.

Accession Number: 20251230–5384.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER25–27–001.

Applicants: Hunterstown Generation, LLC.

Description: Compliance filing: Compliance Filing of Tariff Records to Implement Settlement Rate to be effective 9/16/2024.

Filed Date: 12/30/25.

Accession Number: 20251230–5383.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–899–000.

Applicants: PJM Interconnection, L.L.C..

Description: § 205(d) Rate Filing: Revisions to OATT Sch. 12-Appendices re: 2026 RTEP Annual Cost Allocations to be effective 1/1/2024.

Filed Date: 12/29/25.

Accession Number: 20251229–5414.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–900–000.

Applicants: Daylight II, LLC.

Description: Initial Rate Filing: Facilities Use Agreement to be effective 2/28/2026.

Filed Date: 12/29/25.

Accession Number: 20251229–5416.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–901–000.

Applicants: Daylight II–A, LLC.

Description: Initial Rate Filing: Certificate of Concurrence of Facilities Use Agreement to be effective 2/28/2026.

Filed Date: 12/29/25.

Accession Number: 20251229–5436.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–901–001.

Applicants: Daylight II–A, LLC.

Description: Tariff Amendment: Amendment to Certificate of Concurrence to Facilities Use Agreement to be effective 2/28/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5357.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–902–000.

Applicants: EdSan 2 Solar Storage, LLC.

Description: Initial Rate Filing: Certificate of Concurrence to Facilities Use Agreement to be effective 2/28/2026.

Filed Date: 12/29/25.

Accession Number: 20251229–5438.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–902–001.

Applicants: EdSan 2 Solar Storage, LLC.

Description: Tariff Amendment: Amendment to Certificate of Concurrence to Facilities Use Agreement to be effective 2/28/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5373.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–903–000.

Applicants: Daylight III, LLC.

Description: Initial Rate Filing: Certificate of Concurrence of Facilities Use Agreement to be effective 2/28/2026.

Filed Date: 12/29/25.

Accession Number: 20251229–5440.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–903–001.

Applicants: Daylight III, LLC.

Description: Tariff Amendment: Amendment to Certificate of Concurrence to Facilities Use Agreement to be effective 2/28/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5366.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–904–000.

Applicants: Ostrea Solar, LLC.

Description: Initial Rate Filing: Market-Based Rate to be effective 1/9/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5002.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–905–000.

Applicants: American Transmission Systems, Incorporated.

Description: § 205(d) Rate Filing: ATSI submits Amended IA—SA No. 2853 to be effective 3/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5036.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–906–000.

Applicants: PJM Interconnection, L.L.C.

Description: § 205(d) Rate Filing: Amendment to ISA, Service Agreements No. 5823; Queue No. AC2–103 to be effective 3/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5080.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–907–000.

Applicants: Georgia Power Company.

Description: Initial rate filing: Twiggs-Georgia Power Shared Facilities Agreement Concurrence Filing to be effective 2/28/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5095.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–908–000.

Applicants: Entergy Arkansas, LLC.

Description: § 205(d) Rate Filing: Green and Clean Power, LLC LBA Agreement to be effective 1/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5129.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–910–000.

Applicants: Horizon West Transmission, LLC.

Description: § 205(d) Rate Filing: HWT 2026 Annual TRBAA Update to be effective 1/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5178.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–911–000.

Applicants: New York Independent System Operator, Inc.

Description: § 205(d) Rate Filing: LIPA 205: Revised Transmission Service Charges to be effective 1/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5208.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–912–000.

Applicants: ISO New England Inc., New England Power Pool Participants Committee.

Description: § 205(d) Rate Filing: ISO New England Inc. submits tariff filing per 35.13(a)(2)(iii: ISO–NE; Rev. to Establish a Prompt Capacity Market and Deactivation Framework to be effective 3/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5231.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–913–000.

Applicants: EdSan MV Holding Company C, LLC.

Description: § 205(d) Rate Filing: Facilities Use Agreement to be effective 3/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5236.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–914–000.

Applicants: Entergy Arkansas, LLC.

Description: § 205(d) Rate Filing: EAL–SWPA Transmission Interconnection and Operating Agreement to be effective 1/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5242.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–915–000.

Applicants: Collegiate Clean Energy, LLC.

Description: § 205(d) Rate Filing: Category 1 Status Filing to be effective 12/31/2025.

Filed Date: 12/30/25.

Accession Number: 20251230–5249.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–916–000.

Applicants: Emerald City Renewables LLC.

Description: § 205(d) Rate Filing: Category 1 Status Filing to be effective 12/31/2025.

Filed Date: 12/30/25.

Accession Number: 20251230–5250.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–917–000.

Applicants: Innovative Energy Systems, LLC.

Description: § 205(d) Rate Filing: Category 1 Status Filing to be effective 12/31/2025.

Filed Date: 12/30/25.

Accession Number: 20251230–5253.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–918–000.

Applicants: Essential Power Newington, LLC.

Description: § 205(d) Rate Filing: IROL–CIP Rate Schedule to be effective 3/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5254.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–919–000.

Applicants: EdSan 2 Solar Storage, LLC.

Description: § 205(d) Rate Filing: Certificate of Concurrence to Facilities Use Agreement to be effective 3/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5257.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–920–000.

Applicants: PJM Interconnection, L.L.C.

Description: Tariff Amendment: Notice of Cancellation of GIA SA No. 7406; Project Identifier No. AGI–301 to be effective 3/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5264.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–921–000.

Applicants: PJM Interconnection, L.L.C.

Description: § 205(d) Rate Filing: Amendment to GIA, SA No. 7399; AF2–233 to be effective 3/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5273.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–922–000.

Applicants: Consolidated Edison Company of New York, Inc.

Description: § 205(d) Rate Filing: 101 Vol Net Credit and CDG NRA to be effective 1/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5290.

Comment Date: 5 p.m. ET 1/20/26.

Docket Numbers: ER26–923–000.

Applicants: PJM Interconnection, L.L.C.

Description: § 205(d) Rate Filing: Original NSA Service Agreement No. 7803; Project identifier AE1–237 to be effective 3/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5376.

Comment Date: 5 p.m. ET 1/20/26.

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 30, 2025.

Carlos D. Clay,

Deputy Secretary.

[FR Doc. 2025–24261 Filed 1–2–26; 8:45 am]

BILLING CODE 6717–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Docket No. CP26–53–000]

Venture Global Plaquemines LNG, LLC; Notice of Application and Establishing Intervention Deadline

Take notice that on December 19, 2025, Venture Global Plaquemines LNG, LLC (Plaquemines LNG), 1001 19th Street North, Suite 1500, Arlington, Virginia 22209, filed an application under section 3 of the Natural Gas Act (NGA) and Part 153 of the Commission's regulations requesting authorization to amend the authorizations issued by the Commission in Docket No. CP17–66–000 on September 30, 2019 to site, construct, and operate a new liquefied natural gas (LNG) export terminal and associated facilities (Project) and as amended in Docket No. CP22–92–000 on February 19, 2025 . The Project consists of increasing the authorized peak liquefaction capacity achievable under optimal conditions from 27.2 million metric tons per annum (MTPA) to 35.0 MTPA of LNG at the Plaquemines LNG Export Terminal located along the Mississippi River in Plaquemines Parish, Louisiana, 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 J. Patrick Nevins, Latham & Watkins, LLP, 555 Eleventh Street NW, Suite 1000, Washington, DC 20004, by phone at (202) 637–3363, or by email at *patrick.nevins@lw.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 20, 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 20, 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 CP26–53–000 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 (CP26–53–000).

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 20, 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 CP26–53–000 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*)

[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).

[7] 18 CFR 385.214.

[8] 18 CFR 157.10.

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 CP26–53–000.

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: J. Patrick Nevins, Latham & Watkins, LLP, 555 Eleventh Street NW, Suite 1000, Washington, DC 20004 or by email (with a link to the document) at *patrick.nevins@lw.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 20, 2026.

(Authority: 18 CFR 2.1)

Dated: December 30, 2025.

Debbie-Anne A. Reese,

Secretary.

[FR Doc. 2025–24274 Filed 1–2–26; 8:45 am]

BILLING CODE 6717–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Docket No. CP26–42–000]

Northern Natural Gas Company; Notice of Request Under Blanket Authorization and Establishing Intervention and Protest Deadline

Take notice that on December 15, 2025, Northern Natural Gas Company (Northern), 1111 South 103rd Street, Omaha, Nebraska 68124, filed in the above referenced docket, a prior notice request pursuant to sections 157.205, 157.208, and 157.216 of the Commission's regulations under the Natural Gas Act (NGA), and Northern's blanket certificate issued in Docket No. CP82–401–000, for authorization to (1) replace and operate an approximately 7.5-mile segment of its existing NEB52901 8-inch-diameter Columbus branch line and (2) uprate the maximum allowable operating pressure on a segment of the existing Columbus branch line. All of the above facilities are located in Platte and Colfax Counties, Nebraska (Columbus Branch Line Replacement Project). The project will allow Northern to enhance the safety, security, and operational efficiency of Northern's pipeline system. The estimated cost for the project is $17,874,100, all as more fully set forth in the request which is on file with the Commission and open to 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 concerning this request should be directed to Donna Martens, Senior Regulatory Analyst, Northern Natural Gas Company, P.O. Box 3330, Omaha, Nebraska 68103–0330, by phone at (402) 398–7138, or by email at *donna.martens@nngco.com.*

Public Participation

There are three ways to become involved in the Commission's review of this project: you can file a protest to the project, you can file a motion to intervene in the proceeding, and you can file comments on the project. There is no fee or cost for filing protests, motions to intervene, or comments. The deadline for filing protests, motions to intervene, and comments is 5:00 p.m. Eastern Time on March 2, 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.*

Protests

Pursuant to section 157.205 of the Commission's regulations under the

[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).

NGA,[1] any person [2] or the Commission's staff may file a protest to the request. If no protest is filed within the time allowed or if a protest is filed and then withdrawn within 30 days after the allowed time for filing a protest, the proposed activity shall be deemed to be authorized effective the day after the time allowed for protest. If a protest is filed and not withdrawn within 30 days after the time allowed for filing a protest, the instant request for authorization will be considered by the Commission.

Protests must comply with the requirements specified in section 157.205(e) of the Commission's regulations,[3] and must be submitted by the protest deadline, which is 5:00 p.m. Eastern Time on March 2, 2026. A protest may also serve as a motion to intervene so long as the protestor states it also seeks to be an intervenor.

Interventions

Any person 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 [4] and the regulations under the NGA [5] by the intervention deadline for the project, which is 5:00 p.m. Eastern Time on March 2, 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.*

All timely, unopposed motions to intervene are automatically granted by operation of Rule 214(c)(1). 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. 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.

Comments

Any person wishing to comment on the project may do so. The Commission considers all comments received about the project in determining the appropriate action to be taken. To ensure that your comments are timely and properly recorded, please submit your comments on or before 5:00 p.m. Eastern Time on March 2, 2026. 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.

How To File Protests, Interventions, and Comments

There are two ways to submit protests, motions to intervene, and comments. In both instances, please reference the Project docket number CP26–42–000 in your submission.

(1) You may file your protest, motion to intervene, and comments 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 ''Protest'', ''Intervention'', or ''Comment on a Filing''; or [6]

(2) You can file a paper copy of your submission by mailing it to the address below. Your submission must reference the Project docket number CP26–42–000.

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 method: Debbie-Anne A. Reese, Secretary, Federal Energy Regulatory Commission, 12225 Wilkins Avenue, Rockville, Maryland 20852.

The Commission encourages electronic filing of submissions (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: Donna Martens, Senior Regulatory Analyst, Northern Natural Gas Company, P.O. Box 3330, Omaha, Nebraska 68103–0330, or by email (with a link to the document) at *donna.martens@nngco.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.

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.*

(Authority: 18 CFR 2.1)

Dated: December 30, 2025.

Debbie-Anne A. Reese,

Secretary.

[FR Doc. 2025–24275 Filed 1–2–26; 8:45 am]

BILLING CODE 6717–01–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: RP26–321–000.
Applicants: Alliance Pipeline L.P.
Description: § 4(d) Rate Filing: Negotiated Rates—Releases 01–01–2026 to be effective 1/1/2026.
Filed Date: 12/29/25.
Accession Number: 20251229–5381.

[1] 18 CFR 157.205.

[2] Persons include individuals, organizations, businesses, municipalities, and other entities. 18 CFR 385.102(d).

[3] 18 CFR 157.205(e).

[4] 18 CFR 385.214.

[5] 18 CFR 157.10.

[6] Additionally, 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.

Comment Date: 5 p.m. ET 1/12/26.

Docket Numbers: RP26–322–000.

Applicants: Enbridge (U.S.) Inc.

Description: Petition for Limited Waiver of Order No. 787, et al. of Enbridge (U.S.) Inc.

Filed Date: 12/29/25.

Accession Number: 20251229–5462.

Comment Date: 5 p.m. ET 1/12/26.

Docket Numbers: RP26–323–000.

Applicants: Florida Gas Transmission Company, LLC.

Description: Compliance filing: Annual Accounting Report on 12–30–25 to be effective N/A.

Filed Date: 12/30/25.

Accession Number: 20251230–5007.

Comment Date: 5 p.m. ET 1/12/26.

Docket Numbers: RP26–324–000.

Applicants: Columbia Gas Transmission, LLC.

Description: § 4(d) Rate Filing: Administrative Housekeeping 2025 to be effective 2/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5068.

Comment Date: 5 p.m. ET 1/12/26.

Docket Numbers: RP26–325–000.

Applicants: Texas Eastern Transmission, LP.

Description: § 4(d) Rate Filing: TETLP EPC FEB 2026 FILING to be effective 2/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5119.

Comment Date: 5 p.m. ET 1/12/26.

Docket Numbers: RP26–326–000.

Applicants: National Fuel Gas Supply Corporation.

Description: § 4(d) Rate Filing: Negotiated Rate—WB McKean to be effective 1/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5138.

Comment Date: 5 p.m. ET 1/12/26.

Docket Numbers: RP26–327–000.

Applicants: Iroquois Gas Transmission System, L.P.

Description: § 4(d) Rate Filing: 12.30.25 Negotiated Rates—Mercuria Energy America, LLC R–7540–02 to be effective 1/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5289.

Comment Date: 5 p.m. ET 1/12/26.

Docket Numbers: RP26–328–000.

Applicants: Iroquois Gas Transmission System, L.P.

Description: § 4(d) Rate Filing: 12.30.25 Negotiated Rates—Freepoint Commodities LLC R–7250–51 to be effective 1/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5294.

Comment Date: 5 p.m. ET 1/12/26.

Docket Numbers: RP26–329–000.

Applicants: Iroquois Gas Transmission System, L.P.

Description: § 4(d) Rate Filing: 12.30.25 Negotiated Rates—Freepoint Commodities LLC R–7250–52 to be effective 1/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5297.

Comment Date: 5 p.m. ET 1/12/26.

Docket Numbers: RP26–330–000.

Applicants: Iroquois Gas Transmission System, L.P.

Description: § 4(d) Rate Filing: 12.30.25 Negotiated Rates—Vitol Inc. R–7495–29 to be effective 1/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5301.

Comment Date: 5 p.m. ET 1/12/26.

Docket Numbers: RP26–331–000.

Applicants: Iroquois Gas Transmission System, L.P.

Description: § 4(d) Rate Filing: 12.30.25 Negotiated Rates—Vitol Inc. R–7495–30 to be effective 1/1/2026.

Filed Date: 12/30/25.

Accession Number: 20251230–5304.

Comment Date: 5 p.m. ET 1/12/26.

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, the public is encouraged to contact OPP at (202) 502–6595 or *OPP@ferc.gov.*

Dated: December 30, 2025.

Carlos D. Clay,

Deputy Secretary.

[FR Doc. 2025–24262 Filed 1–2–26; 8:45 am]

BILLING CODE 6717–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Docket No. RM98–1–000]

Records Governing Off-the-Record Communications; Public Notice

This constitutes notice, in accordance with 18 CFR 385.2201(b), of the receipt of prohibited and exempt off-the-record communications.

Order No. 607 (64 FR 51222, September 22, 1999) requires Commission decisional employees, who make or receive a prohibited or exempt off-the-record communication relevant to the merits of a contested proceeding, to deliver to the Secretary of the Commission, a copy of the communication, if written, or a summary of the substance of any oral communication.

Prohibited communications are included in a public, non-decisional file associated with, but not a part of, the decisional record of the proceeding. Unless the Commission determines that the prohibited communication and any responses thereto should become a part of the decisional record, the prohibited off-the-record communication will not be considered by the Commission in reaching its decision. Parties to a proceeding may seek the opportunity to respond to any facts or contentions made in a prohibited off-the-record communication and may request that the Commission place the prohibited communication and responses thereto in the decisional record. The Commission will grant such a request only when it determines that fairness so requires. Any person identified below as having made a prohibited off-the-record communication shall serve the document on all parties listed on the official service list for the applicable proceeding in accordance with Rule 2010, 18 CFR 385.2010.

Exempt off-the-record communications are included in the decisional record of the proceeding, unless the communication was with a cooperating agency as described by 40 CFR 1501.6, made under 18 CFR 385.2201(e)(1)(v).

The following is a list of off-the-record communications recently received by the Secretary of the Commission. Each filing may be viewed on the Commission's website at *http://www.ferc.gov* using the eLibrary link. Enter the docket number, excluding the last three digits, in the docket number field to access the document. For assistance, please contact FERC Online Support at

FERCOnlineSupport@ferc.gov or toll free at (866) 208–3676, or for TTY, contact (202) 502–8659.

Docket Nos.	File date	Presenter or requester
Prohibited:		
NONE.		
Exempt:		
1. P–14787–004	12–18–2025	FERC Staff.[1]
2. P–77–000	12–19–2025	U.S. Representative Mike Thompson.
3. P–77–000, P–77–332	12–23–2025	U.S. Representative Doug LaMalfa.

[1] Memo dated 12/18/2025 providing a correspondence with rPlus Hydro, LLC.

Dated: December 30, 2025.

Carlos D. Clay,

Deputy Secretary.

[FR Doc. 2025–24260 Filed 1–2–26; 8:45 am]

BILLING CODE 6717–01–P

ENVIRONMENTAL PROTECTION AGENCY

[EPA–HQ–OPPT–2025–3624; FRL–13130–01–OCSPP]

Science Advisory Committee on Chemicals (SACC); Request for Nominations

AGENCY: Environmental Protection Agency (EPA).

ACTION: Notice.

SUMMARY: The Environmental Protection Agency (EPA or the Agency) invites the public to nominate scientific experts that EPA can consider for appointment to the Science Advisory Committee on Chemicals (SACC), established pursuant to the Toxic Substances Control Act (TSCA). The SACC provides independent advice and recommendations to the EPA on the scientific aspects of risk evaluations, methodologies, and approaches for chemicals regulated under TSCA. EPA anticipates appointing new SACC members by mid-2026 due to expiring membership terms. The SACC provides expertise on scientific aspects of risk evaluations, methodologies, and approaches for chemicals regulated under TSCA. Any interested person or organization may nominate qualified individuals to be considered prospective candidates for the committee by following the instructions provided in this document. Individuals may also self-nominate.

DATES: Nominations of candidates to be considered for appointment to the SACC must be received on or before February 4, 2026.

ADDRESSES: Submit your nomination identified by the docket identification (ID) number EPA–HQ–OPPT–2025–3624, to the Designated Federal Officer (DFO) listed under **FOR FURTHER INFORMATION CONTACT**. Do not electronically submit any information you consider to be Confidential Business Information (CBI) or other information whose public disclosure is restricted by statute. If your nomination may contain any such information, please contact the DFO to obtain special instructions before submitting that information.

FOR FURTHER INFORMATION CONTACT: Tamue Gibson, DFO and Executive Secretary for the SACC, Regulatory & Information Services Division (7602M), Office of Mission Critical Operations, Office of Chemical Safety and Pollution Prevention, Environmental Protection Agency; telephone number: (202) 564–5336 or call the SACC main office at (202) 564–8450; email address:*gibson.tamue@epa.gov.*

SUPPLEMENTARY INFORMATION:

I. General Information

A. Does this action apply to me?

This action is directed to the general public. This action may also be of interest to those involved in the manufacture, processing, distribution, and disposal of chemical substances and mixtures, and/or those interested in the assessment of risks involving chemical substances and mixtures. Since other entities may also be interested, the Agency has not attempted to describe all the specific entities that may be affected by this action.

If you have any questions regarding the applicability of this action to a particular entity, consult the DFO listed under **FOR FURTHER INFORMATION CONTACT**.

B. What should I consider as I prepare my nominations for EPA?

1. *Submitting CBI.* Do not submit CBI or other sensitive information to EPA through email. If your nomination contains any information that you consider to be CBI or otherwise protected, please contact the DFO listed under **FOR FURTHER INFORMATION CONTACT** to obtain special instructions before submitting your nomination. Information properly marked as CBI will not be disclosed except in accordance with the procedures set forth in 40 CFR part 2.

2. *Request for nominations.* As part of a broader process for developing a pool of candidates for the SACC membership, the EPA Science Advisory Committee Branch (SACB) staff solicits the public stakeholder communities for nominations of prospective candidates. Sources such as list serv and website announcements in addition to this notice will be utilized to solicit nominations and identify candidates. Any interested person or organization may nominate qualified individuals to be considered as prospective candidates. Individuals also may self-nominate.

II. Background

The SACC is a federal advisory committee, established in December 2016 pursuant to TSCA section 2525(o), and chartered under the Federal Advisory Committee Act (FACA), 5 U.S.C. 1001–1014. EPA established the SACC to provide independent advice and recommendations to the EPA Administrator on the scientific aspects of risk evaluations, methodologies, and approaches for chemicals regulated under TSCA. The SACC members serve as Special Government Employees (SGEs) or Regular Government Employees (RGEs). The SACC expects to meet approximately 4 to 6 times per year, or as needed and approved by the DFO. Currently, there are 19 SACC members with ten membership terms that will expire over the next year.

III. Nominations

Nominations should include candidates who have demonstrated high levels of competence, knowledge, and expertise in scientific/technical fields relevant to chemical safety and risk assessment. In particular, nominees should include specific expertise and perspectives representing the sectors of science, government, labor, public health, public interest, animal protection, industry, and other groups,

including representatives that have specific scientific expertise in the relationship of chemical exposures to women, children, and other potentially exposed or susceptible subpopulations. Nominees should demonstrate expertise from the following disciplines, including, but not limited to: human health and ecological risk assessment, biostatistics, epidemiology, pediatrics, physiologically-based pharmacokinetics (PBPK), toxicology and pathology (including neurotoxicology, developmental/reproductive toxicology, environmental toxicology, computational toxicology and carcinogenesis), cancer hazard and risk assessment, aggregate exposure, exposure assessment, bioinformatics/statics, inhalation exposure, inhalation toxicology, occupational exposure/industrial hygiene, and the relationship of chemical exposures to women, children, and other potentially exposed or susceptible subpopulations.

Each nomination should include the following information:

- Current contact information for the person making the nomination;
- Name, affiliation, and contact information for the nominee;
- The disciplinary and specific areas of expertise of the nominee; and
- Any additional information indicating current position; educational background; research activities; and recent service on other federal advisory committees and national or international professional organization.

Persons having questions about the nomination process should contact the DFO listed under **FOR FURTHER INFORMATION CONTACT**.

The DFO will acknowledge receipt of nominations. The names and biographical sketches of all nominees identified by respondents to this **Federal Register** notice, other sources for nominations, and any additional candidates identified by EPA Staff, will be posted in a List of Candidates in the docket at *http://www.regulations.gov* and will be available through the SACC website at *http://www.epa.gov/tsca-peer-review.* The availability of the list also will be announced through the Office of Chemical Safety and Pollution Prevention's listservs. You may subscribe to these listservs at the following website: *https://public.govdelivery.com/accounts/USAEPAOPPT/subscriber/new?topic_id=USAEPAOPPT_101.* Public comments on the List of Candidates will be requested to provide relevant information or other documentation on nominees that the EPA should consider in evaluating candidates. The final list of selected candidates to the SACC (names, professional affiliations) will be posted on the SACC website and announced through the OCSPP's listservs.

IV. Selection Criteria

In addition to scientific expertise, in selecting members, EPA will consider the breadth and balance of different perspectives and the collective experience needed to address EPA's prospective charges to the SACC, including the following:

- Background and experiences that would contribute to the diversity of scientific viewpoints on the committee, including professional experiences in government, labor, public health, public interest, animal protection, industry, and other groups, as the EPA Administrator determines to be advisable (*e.g.,* geographical location, professional affiliations, etc.);
- Skills and experience working on committees and advisory panels including demonstrated ability to work constructively and effectively in a committee setting;
- Information on financial conflicts of interest or the appearance of a loss of impartiality. Prospective candidates will be asked to submit confidential financial information which shall fully disclose, among other financial interests, the candidate's employment, stocks, and bonds, and where applicable, sources of research support. EPA will evaluate the candidate's financial disclosure forms to assess the possibility of financial conflicts of interest, appearance of a loss of impartially, or any prior involvement with the development of documents likely to be under consideration by the SACC (including previous scientific peer reviews) before the candidate is considered further;
- Willingness to commit adequate time for the thorough review of materials provided to the committee; and
- Availability to participate in committee meetings.

(Authority: 15 U.S.C. 2625 *et seq.;* 5 U.S.C. 1001–1014.)

Dated: December 30, 2025.

Nancy B. Beck,

Principal Deputy Assistant Administrator, Office of Chemical Safety and Pollution Prevention.

[FR Doc. 2025–24256 Filed 1–2–26; 8:45 am]

BILLING CODE 6560–50–P

ENVIRONMENTAL PROTECTION AGENCY

[EPA–HQ–OPPT–2018–0451 and EPA–HQ–OPPT–2024–0425; FRL–12241–05–OCSPP]

1,3-Butadiene; Risk Evaluation Under the Toxic Substances Control Act (TSCA); Notice of Availability

AGENCY: Environmental Protection Agency (EPA).

ACTION: Notice.

SUMMARY: The Environmental Protection Agency (EPA or Agency) is announcing the availability of the final risk evaluation under the Toxic Substances Control Act (TSCA) for 1,3-butadiene (CASRN 106–99–0). The purpose of risk evaluations under TSCA is to determine whether a chemical substance presents an unreasonable risk of injury to health or the environment under the conditions of use, including unreasonable risk to potentially exposed or susceptible subpopulations identified as relevant to the risk evaluation by EPA, and without consideration of costs or non-risk factors. EPA used the best available science to prepare this final risk evaluation and determined, based on the weight of scientific evidence, that 1,3-butadiene poses unreasonable risk to human health driven by specific conditions of use. EPA will now initiate risk management actions to address the unreasonable risk.

ADDRESSES: The docket for this action, identified by docket identification (ID) number EPA–HQ–OPPT–2018–0451 and EPA–HQ–OPPT–2024–0425, is available online at *https://www.regulations.gov.* Additional information about dockets generally, along with instructions for visiting the docket in-person, is available at *https://www.epa.gov/dockets.*

FOR FURTHER INFORMATION CONTACT:

For technical information: Kyle Spatz, Existing Chemical Risk Management Division (7404M), Office of Pollution Prevention and Toxics, Environmental Protection Agency, 1200 Pennsylvania Ave. NW, Washington, DC 20460–0001; telephone number: (202) 564–3201; email address: *1.3.Butadiene.TSCA@epa.gov.*

For general information: The TSCA-Hotline, Goodwill of the Finger Lakes, 422 South Clinton Ave., Rochester, NY 14620; telephone number: (202) 554–1404; email address: *TSCA-Hotline@epa.gov.*

SUPPLEMENTARY INFORMATION:

I. Executive Summary

A. Does this action apply to me?

This action is directed to the public in general and may be of particular interest to those involved in the manufacture (defined under TSCA section 3(9) to include import), processing, distribution, use, and disposal of 1,3-butadiene, related industry trade organizations, non-governmental organizations with an interest in human and environmental health, State and local governments, Tribal Nations, and/or those interested in the assessment of risks involving chemical substances and mixtures regulated under TSCA. As such, the Agency has not attempted to describe all the specific entities that this action might apply to. If you need help determining applicability, consult the technical contact listed under **FOR FURTHER INFORMATION CONTACT**.

B. What is the Agency's authority for taking this action?

The Agency conducted this risk evaluation under TSCA section 6, (15 U.S.C. 2605), which requires that EPA conduct risk evaluations on chemical substances and identifies the minimum components EPA must include in the risk evaluations. Each risk evaluation must be conducted consistent with the best available science, be based on the weight of the scientific evidence, and consider reasonably available information, and not consider costs or non-risk factors. 15 U.S.C. 2625(h), (i), and (k). See also the implementing procedural regulations at 40 CFR part 702 and for more information about the TSCA risk evaluation process for existing chemicals, go to *https://www.epa.gov/assessing-and-managing-chemicals-under-tsca.*

C. What action is the Agency taking?

EPA is announcing the availability of the final risk evaluation under TSCA for 1,3-butadiene. The purpose of risk evaluations under TSCA is to determine whether a chemical substance presents an unreasonable risk of injury to health or the environment under the conditions of use, including unreasonable risk to potentially exposed or susceptible subpopulations identified as relevant to the risk evaluation by EPA, and without consideration of costs or non-risk factors. EPA has used the best available science to prepare this final risk evaluation and ensured that this action is consistent with Executive Order 14303 ''Restoring Gold Standard Science,'' (May 23, 2025). Based on the weight of scientific evidence, the Agency determined that 1,3-butadiene poses unreasonable risk to human health driven by specific conditions of use. EPA will now initiate risk management action as required pursuant to TSCA section 6(a) (15 U.S.C 2605(a)), to address the unreasonable risk.

II. Background

A. What is 1,3-butadiene?

1,3-Butadiene is a colorless gas with a total production volume (PV) in the United States between 1 and 5 billion pounds. 1,3-Butadiene is produced from petrochemical processing and is also used to aid in petrochemical manufacturing but is primarily used as a monomer to produce plastic and rubber products. This involves polymerization of 1,3-butadiene with itself or with other monomers, which are then incorporated into various rubber and plastic articles. These synthetic rubbers, resins, and latex are used to manufacture tires, other rubber components and plastic materials. 1,3-Butadiene polymers are also used as viscosity agents in several formulations for adhesives, lubricants, and paints and coatings. These polymerization products which are polymeric forms of 1,3-butadiene are also referred to as 1,3-butadiene by some chemical safety data sheets (SDSs). This risk assessment covers only the monomer form of 1,3-butadiene.

B. Summary of Activities for the Risk Evaluation of 1,3-Butadiene

On December 30, 2019, EPA announced its designation of 1,3-butadiene as a high priority substance for risk evaluation under TSCA (84 FR 71924 (FRL–10003–15)). On April 9, 2020, EPA sought public comment on the draft scope of the 1,3-butadiene risk evaluation (85 FR 19941(FRL–10007–11)) and, after considering public comments, issued the final scope on September 4, 2020 (85 FR 55281 (FRL–10013–90)). On December 3, 2024, EPA released the draft risk evaluation for public comment and external peer review by the Science Advisory Committee on Chemicals (SACC) (89 FR 95779 (FRL–12241–02–OCSPP)).

These documents, other supporting documents, and public comments are in dockets EPA–HQ–OPPT–2018–0451 and EPA–HQ–OPPT–2024–0425. The following documents are being released with this notice:

- A response to comments document titled, ''Summary of and Response to External Peer Review and Public Comments on the Risk Evaluation for 1,3-Butadiene'';
- A non-technical summary of the final risk evaluation titled, ''Non-technical Summary of the TSCA Risk Evaluation for 1,3-Butadiene''; and
- The final risk evaluation titled, ''Risk Evaluation for 1,3-Butadiene,'' along with multiple supporting documents.

III. Unreasonable Risk Determination

EPA has determined that 1,3-butadiene, under the conditions of use (COUs), presents an unreasonable risk of injury to human health. EPA has determined that the unreasonable risk to human health presented by 1,3-butadiene is driven by 11 of the 30 COUs. The 11 COUs that significantly contribute to the unreasonable risk determination for 1,3-butadiene are based on identified non-cancer and cancer risk to workers, including 1 COU that contributes to unreasonable risk of injury to occupational non-users, from inhalation exposure:

- Manufacturing—domestic manufacturing;
- Manufacturing—importing;
- Processing as a reactant—intermediate (adhesive manufacturing; all other basic organic chemical manufacturing; fuel binder for solid rocket fuels; organic fiber manufacturing; petrochemical manufacturing; plastic material and resin manufacturing; propellant manufacturing; synthetic rubber manufacturing; paint and coating manufacturing);
- Processing as a reactant—monomer used in polymerization process (Synthetic rubber manufacturing; plastic material and resin manufacturing);
- Processing—incorporation into formulation, mixture, or reaction product—monomers (plastic product manufacturing; plastic material and resin manufacturing; synthetic rubber manufacturing);
- Processing—incorporation into formulation, mixture, or reaction product—plasticizer (asphalt paving, roofing, and coating materials manufacturing);
- Processing—incorporation into article—monomer (rubber product manufacturing);
- Processing—use-non-incorporative activities—fuel (petroleum refineries);
- Processing—repackaging—(wholesale and retail trade fuel; synthetic rubber manufacturing; petrochemical manufacturing);
- Processing—recycling; and
- Disposal.

IV. Next Step Is Risk Management

Consistent with TSCA section 6(a), EPA will propose a risk management

regulatory action, to the extent necessary, so that 1,3-butadiene no longer presents an unreasonable risk. EPA expects to focus its risk management action on the conditions of use that significantly contribute to the unreasonable risk. In proposing a rule and selecting among requirements, consistent with TSCA section 6(c)(2), EPA will consider and factor in, to the extent practicable: (i) the effects of 1,3-butadiene on health and the environment, (ii) the magnitude of exposure to 1,3-butadiene of human beings and the environment, (iii) the benefits of 1,3-butadiene for various uses, and (iv) the reasonably ascertainable economic consequences of the rule. Additional information received may inform the risk management of 1,3-butadiene and, like the prioritization and risk evaluation processes, there will be opportunity for public comment on any proposed risk management actions.

(Authority: 15 U.S.C. 2601 *et seq.*)

Dated: December 30, 2025.

Nancy B. Beck,

Principal Deputy Assistant Administrator, Office of Chemical Safety and Pollution Prevention.

[FR Doc. 2025–24246 Filed 1–2–26; 8:45 am]

BILLING CODE 6560–50–P

ENVIRONMENTAL PROTECTION AGENCY

[EPA–R09–OAR–2019–0151, EPA–R09–OAR–2019–0181, EPA–R09–OAR–2019–0414, EPA–R09–OAR–2020–0249, EPA–R09–OAR–2022–0578, EPA–R09–OAR–2024–0258, EPA–R09–OAR–2024–0523, EPA–R09–OAR–2024–0193, EPA–R09–OAR–2024–0257, EPA–R09–OAR–2025–0231, and EPA–R09–OAR–2024–0416; FRL–13002–01–R9]

Approval of Clean Air Act General Permit Requests for Coverage for New Minor Source Gasoline Dispensing Facilities in Indian Country Within California

AGENCY: Environmental Protection Agency (EPA).

ACTION: Notice of final action.

SUMMARY: On various dates, the U.S. Environmental Protection Agency (EPA) issued approvals to Glenn Quiroga of the Sycuan Tribal Development Corporation, Chairman Steven Estrada of the Santa Rosa Band of Cahuilla Indians, the Agua Caliente Tribal Corporation, the Soboba Economic Development Corporation, the Twenty-Nine Palms Band of Mission Indians Tribal EPA, the Twenty-Nine Palms Economic Development Corporation, the Agua Caliente Tribal Corporation, the Pala Band of Mission Indians, and the Table Mountain Rancheria (''Permittees'') under the Clean Air Act's Tribal Minor New Source Review (NSR) Program. The EPA approved these Requests for Coverage under the General Air Quality Permit for New or Modified Minor Source Gasoline Dispensing Facilities in Indian Country within California (''CA–GDF General Permit'') for Sycuan Market, Santa Rosa Pit Stop, LLC, the Agua Caliente Tribal Corporation Gasoline Dispensing Facility, the Soboba Economic Development Corporation Gasoline Dispensing Facility, Coachella Crossroads Travel Center, Cielo Travel Center, Agua Caliente Fuel Palm Springs, Agua Caliente Fuel Cathedral City, Joshua Tree 96 Travel Center, the Pala Super Mart, and the Table Mountain Rancheria Gasoline Station (''Sources''). These approvals authorized the construction of these Sources under the Tribal Minor NSR Program.

DATES: The Requests for Coverage were approved by the EPA on various dates. See the **SUPPLEMENTARY INFORMATION** section. Pursuant to section 307(b)(1) of the Clean Air Act, judicial review of this final agency decision, to the extent it is available, may be sought by filing a petition for review in the United States Court of Appeals for the Ninth Circuit within 60 days of March 6, 2026.

ADDRESSES: The EPA has established dockets for this action under Docket Nos. EPA–R09–OAR–2019–0151, EPA–R09–OAR–2019–0181, EPA–R09–OAR–2019–0414, EPA–R09–OAR–2020–0249, EPA–R09–OAR–2022–0578, EPA–R09–OAR–2024–0258, EPA–R09–OAR–2024–0523, EPA–R09–OAR–2024–0193, EPA–R09–OAR–2024–0257, EPA–R09–OAR–2025–0231, and EPA–R09–OAR–2024–0416. All documents in the dockets are listed on the *https://www.regulations.gov* website. Although listed in an index, some information is not publicly available, *e.g.,* Confidential Business Information (CBI) or other information whose disclosure is restricted by statute. Certain other material, such as copyrighted material, is not placed on the internet and will be publicly available only in hard copy form. Publicly available docket materials are available through *https://www.regulations.gov,* or please contact the person identified in the **FOR FURTHER INFORMATION CONTACT** section for additional availability information. If you need assistance in a language other than English or if you are a person with a disability who needs a reasonable accommodation at no cost to you, please contact the person identified in the **FOR FURTHER INFORMATION CONTACT** section.

FOR FURTHER INFORMATION CONTACT: Catherine Valladolid, EPA Region 9, (415) 947–4103, *valladolid.catherine@epa.gov*. The EPA's final approval decisions, the Technical Support Documents for these actions, and all other supporting information are available through *www.regulations.gov* under the Docket IDs listed in the **ADDRESSES** section.

SUPPLEMENTARY INFORMATION:

Notice of Final Action

The EPA approved eleven Requests for Coverage under the CA–GDF General Permit [1] submitted by the Permittees. The Requests for Coverage under the CA–GDF General Permit were approved on the dates listed in Table 1. These approvals pertain to the construction and operation of the Sources, all of which are gasoline dispensing facilities, located or to be located in Indian country in California. The EPA issued the approvals pursuant to the provisions of Clean Air Act sections 110(a) and 301(d) and the EPA's Tribal Minor NSR Program at 40 CFR 49.151–49.164. The EPA based its approvals on its determinations that the Sources met the criteria qualifying them for coverage and that the Sources were eligible for coverage under the CA–GDF General Permit.

[1] The CA–GDF General Permit was issued by the EPA under the Tribal Minor NSR Program on May 1, 2019, and the permit became effective June 12, 2019. 84 FR 20879 (May 13, 2019). This permit is available on *https://www.regulations.gov* under Docket ID EPA–R09–OAR–2016–0580.

[2] On July 31, 2025, the EPA issued a minor NSR permit to Agua Caliente Fuel Rancho Mirage (formerly the Agua Caliente Tribal Corporation Gasoline Dispensing Facility). This permit allows for increased fuel throughout at Agua Caliente Fuel Rancho Mirage. As a result, Agua Caliente Fuel Rancho Mirage no longer qualifies for coverage under the CA–GDF General Permit. See Docket ID EPA–R09–OAR–2024–0455 at *https://www.regulations.gov*.

[3] On May 31, 2022, the EPA issued an amended approval to the Soboba Economic Development Corporation's Request for Coverage for Roadrunner Express (formerly the Soboba Economic Development Corporation Gasoline Dispensing Facility), submitted on February 10, 2022 (Application #2022–004–AA). See Docket ID EPA–R09–OAR–2022–0288 at *https://www.regulations.gov*.

[4] On August 5, 2025, the EPA issued an amended approval to the Agua Caliente Tribal Corporation's Request for Coverage for Agua Caliente Fuel Cathedral City, submitted on July 17, 2025 (Application #2024–014–AA). See Docket ID EPA–R09–OAR–2025–0982 at *https://www.regulations.gov*.

TABLE 1—SOURCE APPROVALS UNDER THE CA–GDF GENERAL PERMIT

Source	Location	Docket ID	Approval date
Sycuan Market	El Cajon, CA	EPA–R09–OAR–2019–0151	June 28, 2019.
Santa Rosa Pit Stop, LLC	Mountain Center, CA	EPA–R09–OAR–2019–0181	June 28, 2019.
Agua Caliente Tribal Corporation Gasoline Dispensing Facility[2].	Rancho Mirage, CA	EPA–R09–OAR–2019–0414	September 10, 2019.
Soboba Economic Development Corporation Gasoline Dispensing Facility.	San Jacinto, CA	EPA–R09–OAR–2020–0249	June 25, 2020.[3]
Coachella Crossroads Travel Center	Coachella, CA	EPA–R09–OAR–2022–0578	October 5, 2022.
Cielo Travel Center	Coachella, CA	EPA–R09–OAR–2024–0258	April 8, 2025.
Agua Caliente Fuel Palm Springs	Palm Springs, CA	EPA–R09–OAR–2024–0523	April 8, 2025.
Agua Caliente Fuel Cathedral City	Cathedral City, CA	EPA–R09–OAR–2024–0193	June 4, 2025.[4]
Joshua Tree 96 Travel Center	Joshua Tree, CA	EPA–R09–OAR–2024–0257	June 30, 2025.
Pala Super Mart	Pala, CA	EPA–R09–OAR–2025–0231	August 12, 2025.
Table Mountain Rancheria Gasoline Station	Friant, CA	EPA–R09–OAR–2024–0416	August 18, 2025.

The EPA's Clean Air Act approvals for these Sources are final agency actions for purposes of judicial review only for the issue of whether the Sources qualify for coverage under the CA–GDF General Permit. 40 CFR 49.156(e)(6).

Dated: November 18, 2025.

Anita Lee,

Acting Director, Air and Radiation Division, Region IX.

[FR Doc. 2025–24253 Filed 1–2–26; 8:45 am]

BILLING CODE 6560–50–P

ENVIRONMENTAL PROTECTION AGENCY

[EPA–HQ–OPPT–2025–0067; FRL–12475–10–OCSPP]

Certain New Chemicals; Receipt and Status Information for September and October 2025

AGENCY: Environmental Protection Agency (EPA).

ACTION: Notice of receipt and request for comment.

SUMMARY: This document announces the Agency's receipt of new chemical submissions under the Toxic Substances Control Act (TSCA), including information about the receipt of a Premanufacture Notice (PMN), Significant New Use Notice (SNUN), Microbial Commercial Activity Notice (MCAN), and an amendment to a previously submitted notice; test information; a biotechnology exemption application; an application for a test marketing exemption (TME); and a notice of commencement of manufacture (defined by statute to include import) (NOC) for a new chemical substance. This document also provides a periodic status report on the new chemical substances that are currently under EPA review or have recently concluded review. EPA is hereby providing notice of receipt of this information, as required by TSCA, and an opportunity to comment. This document covers new chemical submissions that have passed an initial screening and, for PMNs, SNUNs and MCANs, were determined to be complete, during the period from 10/1/2025 to 10/31/2025.

DATES: Comments must be received on or before February 4, 2026.

ADDRESSES: Submit your comments, identified by docket identification (ID) number EPA–HQ–OPPT–2025–0067 and the specific case number provided in this document for the chemical substance related to your comment, online at *https://www.regulations.gov.* Follow the online instructions for submitting comments. Do not submit electronically any information you consider to be Confidential Business Information (CBI) or other information whose disclosure is restricted by statute. Additional instructions on commenting and visiting the docket, along with more information about dockets generally, is available at *https://www.epa.gov/dockets.*

FOR FURTHER INFORMATION CONTACT:

For technical information: Jim Rahai, Regulatory and Information Services Division (7603M), Office of Misson Critical Operations, Office of Chemical Safety and Pollution Prevention, Environmental Protection Agency, 1200 Pennsylvania Ave. NW, Washington, DC 20460–0001; telephone number: (202) 564–8593; email address: *rahai.jim@epa.gov.*

For general information: The TSCA-Hotline, Goodwill of the Finger Lakes, 422 South Clinton Ave., Rochester, NY 14620; telephone number: (202) 554–1404; email address: *TSCA-Hotline@epa.gov.*

SUPPLEMENTARY INFORMATION:

I. Executive Summary

A. Does this action apply to me?

This action provides information that is directed to the public in general.

B. What is the Agency's authority for taking this action?

EPA is publishing this document in the **Federal Register** as required by sections 5 of the Toxic Substances Control Act (TSCA), 15 U.S.C. 2601 *et seq.,* and corresponding EPA regulations.

Under TSCA, a chemical substance may be either an ''existing'' chemical substance or a ''new'' chemical substance, see *https://www.epa.gov/chemicals-under-tsca.* Any chemical substance that is not on EPA's TSCA Inventory of Chemical Substances (TSCA Inventory) is classified as a ''new chemical substance,'' while a chemical substance that is listed on the TSCA Inventory is classified as an ''existing chemical substance.'' See TSCA section 3(2) and (11). For more information about the TSCA Inventory, see *https://www.epa.gov/inventory.*

Any person who intends to manufacture (including import) a new chemical substance for a non-exempt commercial purpose, or to manufacture or process a chemical substance in a non-exempt manner for a use that EPA has determined is a significant new use, is required by TSCA section 5 to provide EPA with a PMN, MCAN, or SNUN, as appropriate, before initiating the activity. EPA will review the notice, make a risk determination on the new chemical substance or significant new use, and take appropriate action as described in TSCA section 5(a)(3).

TSCA section 5(h)(1) authorizes EPA to allow persons, upon application and under appropriate restrictions, to manufacture a new chemical substance, or manufacture or process a chemical substance subject to a significant new use rule (SNUR) issued under TSCA

section 5(a)(2), for ''test marketing'' purposes, upon a showing that the manufacture, processing, distribution in commerce, use, and disposal of the chemical substances will not present an unreasonable risk of injury to health or the environment. This is referred to as a test marketing exemption, or TME.

Premanufacture notification procedures for review of certain new microbial products of biotechnology are established in 40 CFR part 725. These pertain to MCANs and biotechnology exemptions, including TSCA experimental release applications (TERAs), TMEs for microorganisms, and Tier I and Tier II exemptions.

C. What action is the Agency taking?

This document provides notice of receipt and status reports for the covered period and certain submissions under TSCA section 5 and provides an opportunity to comment on this information. The Agency is providing information about the receipt of PMNs, SNUNs, MCANs, and amendments to a previously submitted notice; test information; biotechnology exemption applications under 40 CFR part 725; TME applications; NOCs for new chemical substances; and a periodic status report on chemical substances that are currently under EPA review or have recently concluded review.

D. What should I consider as I prepare my comments for EPA?

1. *Submitting CBI.* Do not submit CBI to EPA through *https://www.regulations.gov* or email. If you wish to include CBI in your comment, please follow the instructions at *https://www.epa.gov/dockets/commenting-epa-dockets#rules* and clearly mark the information that you claim to be CBI. In addition to one complete version of the comment that includes CBI, a copy of the comment without CBI must be submitted for inclusion in the public docket. Information marked as CBI will not be disclosed except in accordance with procedures set forth in 40 CFR parts 2 and 703.

2. *Tips for preparing your comments.* When preparing and submitting your comments, see the commenting tips at *https://www.epa.gov/dockets/commenting-epa-dockets.*

II. Background

A. What information is being provided in this document?

The tables in this document provide the following information on the TSCA section 5 submissions received by EPA during this period and determined to be complete consistent with 40 CFR 720.70(a).

- *Case number.* The EPA number assigned to the TSCA section 5 submissions. Please note that a case number may be listed more than once in the table when the submission involves a subsequent amendment.
- *Chemical substance.* Name of the chemical substance, or generic name if the specific name is claimed as CBI.
- *Manufacturer.* Name of the submitting manufacturer, to the extent that such information is not subject to a CBI claim. The term ''manufacturer'' is defined by statute to include importer.
- *Use(s).* Potential uses identified by the manufacturer.
- *Received.* Date the submission was received by EPA.
- *Commencement.* Date of commencement provided by the submitter in the NOC.
- *Test information.* For test information received, the type of test information submitted to EPA based on the attachment type and subtype data selected by the submitter.

B. What do the acronyms mean that are used in the tables?

As used in each of the tables, the following explanations apply:

- (S) indicates that the information in the table is the specific information provided by the submitter.
- (G) indicates that the information in the table is generic information because the specific information provided by the submitter was claimed as CBI.

C. How can I access other information about TSCA section 5 submissions?

EPA provides information on its website about cases reviewed under TSCA section 5, including the PMNs, SNUNs, MCANs, and exemption applications received; the date of receipt; the final EPA determination on the submission; and the effective date of EPA's determination. See *https://www.epa.gov/reviewing-new-chemicals-under-toxic-substances-control-act-tsca/status-pre-manufacture-notices.* In addition, information EPA receives about chemical substances under TSCA, including non-CBI new chemical submissions, can be accessed in ChemView at *https://chemview.epa.gov/chemview.*

III. Receipt Reports

Table 1 provides non-CBI information for the PMNs, SNUNs and MCANs received by EPA that have passed an initial screening and determined to be complete consistent with 40 CFR 720.70(a) during this period.

TABLE 1—PMN/SNUN/MCANS RECEIVED AND UNDER REVIEW

Case No.	Received date	Manufacturer	Use	Chemical substance
J–25–0015	09/16/2025	Danisco US, Inc	(G) Production of a chemical substance	(G) Genetically modified microorganism.
P–23–0162	10/21/2025	CBI	(S) Transportation fuels, Chemical Feedstock, Fuel additive.	(G) Alkane (glyceridic), hydrotreated and isomerized.
P–23–0163	10/02/2025	CBI	(G) Surface coating	(S) 1,2-Ethanediamine, N1-[3-(trimethoxysilyl) propyl]-, hydrolysis products with 3-(trimethoxysilyl)-N- [3-(trimethoxysilyl)propyl]-1-propanamine, nitrates (salts).
P–24–0043	10/06/2025	Clariant Corporation	(S) Catalyst for use in petrochemical operations.	(S) Iron potassium oxide (FeKO2).
P–24–0093	10/24/2025	Evonik Corporation	(S) Surfactant in manual/hand dish, laundry detergent, and hard surface cleaner.	(G) Rhamnolipids, modified pseudomonas-fermented, from dextrose, salts.
P–24–0094	10/24/2025	Evonik Corporation	(S) Surfactant in manual/hand dish, laundry detergent, and hard surface cleaner.	(G) Rhamnolipids, modified pseudomonas-fermented, from dextrose, salts.
P–24–0095	10/24/2025	Evonik Corporation	(S) Surfactant in manual/hand dish, laundry detergent, and hard surface cleaner.	(G) Rhamnolipids, modified pseudomonas-fermented, from dextrose, salts.
P–24–0096	10/24/2025	Evonik Corporation	(S) Surfactant in manual/hand dish, laundry detergent, and hard surface cleaner.	(G) Rhamnolipids, modified pseudomonas-fermented, from dextrose, salts.

TABLE 1—PMN/SNUN/MCANS RECEIVED AND UNDER REVIEW—Continued

Case No.	Received date	Manufacturer	Use	Chemical substance
P–24–0115	10/17/2025	PCI Synthesis	(S) Additive (*e.g.,* solvent, cleaning agent, coalescent) used in spray-applied products (*e.g.,* paints, coatings, inks, toner), and non-spray applied products (*e.g.,* adhesives, sealants, thinners, paint removers, anti-freeze and de-icing products, fillers, putties, plasters, clays, tableting, compression, extrusion, palletization, granulation, surface treatment, leather treatment, lubricants, greases, waxes, polishes, release products, degreasers).	(S) Pentanedioic acid, 1,5-dibutyl ester.
P–25–0093	10/08/2025	CBI	(G) Battery Component	(G) Mixed Metal Oxide.
P–25–0094	10/08/2025	CBI	(G) Battery Component	(G) Mixed Metal Oxide.
P–25–0095	10/08/2025	CBI	(G) Battery Component	(G) Mixed Metal Oxide.
P–25–0096	10/08/2025	CBI	(G) Battery Component	(G) Mixed Metal Oxide.
P–25–0129	10/09/2025	Hawkins, Inc	(S) Correction of iron deficiency in alkaline soils when EDTA-Fe is not stable. Product is intended as a fertilizer micronutrient.	(S) Ferrate (3-), [[a, a′-[1,2-ethanediyldi(imino-kN)] bis[2-(hydroxy-kO)-5-sulfobenzeneacetato-kO]] (6-)]-, sodium (1:3).
P–25–0135	10/22/2025	CBI	(G) Used as a component in battery manufacturing.	(G) Metal- and metal- and metal-doped cobalt lithium manganese nickel oxide.
P–25–0136	10/22/2025	CBI	(G) Used as a component in battery manufacturing.	(G) Metal- and metal-doped cobalt lithium manganese nickel oxide.
P–25–0157	10/21/2025	Quino Energy	(S) Active material (electrolyte) in redox flow batteries, serving as the battery's negolyte (also referred to as the anolyte) for electrical energy storage applications.	(S) 2,6-Anthracenediacetic acid, 9,10-dihydro-1,5-dihydroxy-9,10-dioxo-, potassium sodium salt (1:?:?).
P–26–0001	10/08/2025	CBI	(S) Chemical Intermediate	(G) Propenoic acid, -methyl, -[alkylsiloxanyl]propyl ester.
P–26–0003	10/08/2025	Bedoukian Research, Inc	(S) Site-limited intermediate	(G) 3-Acetoxyalkyltriarylphosphonium bromide.
P–26–0004	10/08/2025	Bedoukian Research, Inc	(S) Site-limited intermediate	(G) 8-Acetoxyalkyltriarylphosphonium bromide.
P–26–0005	10/08/2025	Bedoukian Research, Inc	(S) Site-limited intermediate	(G) 9-Acetoxyalkyltriarylphosphonium bromide.
P–26–0007	10/15/2025	Brewer Science, Inc	(G) Ingredient used in coating solution	(G) Carbomonocyclic sulfonium salt.
P–26–0007	10/21/2025	Brewer Science, Inc	(G) Ingredient used in coating solution	(G) Carbomonocyclic sulfonium salt.
P–26–0008	10/16/2025	CBI	(S) Used as a fragrance ingredient in consumer products.	(G) 6-Nonen-1-ol, methyl substituted.
P–26–0009	10/17/2025	CBI	(G) Electrolyte additive	(G) Carbonic acid, methyl alkyl ester.
P–26–0011	10/21/2025	Clariant Corporation	(S) Catalyst for use in petrochemical operations.	(G) Metal oxide.
P–26–0012	10/24/2025	Nabors Energy Transition Solutions—Tomball.	(G) Additive to enhance material characteristics and performance.	(G) Mixture of carbon nanomaterials—Type A.
P–26–0013	10/24/2025	Nabors Energy Transition Solutions—Tomball.	(G) Additive to enhance material characteristics and performance.	(G) Mixture of carbon nanomaterials—Type B.
P–26–0014	10/24/2025	CBI	(G) Additive used in industrial applications	(G) Polyheterocycle, polyatom, Heterocycle-heterocycle, polyatom, polyatom, Heterocycle-heterocycle, polyatom, polyatom,.
P–26–0015	10/28/2025	CBI	(G) Use in inks/coatings	(S) 2-Propenoic acid, (2,2-dimethyl-1,3-dioxolan-4-yl) methyl ester;2-Propenoic acid, 2,2-dimethyl-1,3-dioxan-5-yl ester.
P–26–0016	10/29/2025	CBI	(G) Additive in Household consumer products.	(S) Benzene, 1-methoxy-4-[3-methyl-4-(2-phenylethoxy)-3-buten-1-yl]-.
SN–21–0008	10/24/2025	CBI	(S) Heat transfer system, Foam expansion agent (G) Test media, Specialty fluid, Clean agent system.	(S) 2-Butene, 1,1,1,4,4,4-hexafluoro-, (2Z)-.
SN–21–0009	10/24/2025	CBI	(G) Not Applicable	(S) 2-Butene, 1,1,1,4,4,4-hexafluoro-, (2E)-.

Table 2 provides non-CBI information on the NOCs received by EPA that have passed an initial screening during this period.

TABLE 2—NOCS RECEIVED AND UNDER REVIEW

Case No.	Received date	Commencement date	Chemical substance
J–22–0007	10/03/2025	09/25/2025	(G) Strain of Escherichia coli modified with genetically stable, plasmid-borne DNA for the production of plasmid-borne DNA.
J–25–0004	10/01/2025	09/09/2025	(G) Modified yeast, with chromosomal modifications to improve fermentation characteristics.
P–18–0325	10/22/2025	10/06/2025	(G) Benzenesulfonic acid, alkyl derivs., compds. with diisopropanolamine.
P–21–0075	10/15/2025	10/12/2025	(G) Alkanoic acid, hydroxy-(hydroxyalkyl)-alkyl-, polymer with alpha-[(hydroxyalkyl)alkyl]-omega-alkoxypoly(oxy-alkanediyl), dialkyl carbonate, alkanediol, alkylene[isocyanato-carbomonocycle] and [oxybis(alkylene)] bis[alkyl-alkanediol] alkenoate, compd. with dialky alkanamine.

TABLE 2—NOCs RECEIVED AND UNDER REVIEW—Continued

Case No.	Received date	Commencement date	Chemical substance
P–21–0080	10/15/2025	10/12/2025	(G) Alkanedioic acid, polymers with alkanoic acid-dipentaerythritol reaction products, substituted alkanedioc acid, substituted alkanoic acid, isocyanato-(isocyanatoalkyl)-alkyl substituted carbomoncycle, dialkyl alkanediol and polyalkylene glycol(hydroxyalkyl)alkyl aklyl ether.
P–22–0002	10/17/2025	08/05/2025	(G) Molybdenum chloride oxide (MoCl2O2), (T–4)-.
P–22–0145	10/06/2025	09/07/2025	(G) Alkanoic acid, trialkyl-, diester with carbomonocycle bis(alkyleneoxy)] bis[alkanediol].
P–23–0047	09/30/2025	09/01/2025	(G) Heteromonocyclic, dialkyl amide, substituted alkyl salt.
P–23–0072	10/20/2025	09/30/2025	(G) Halosubstituted carbopolycycle, polymer with substituted carbomonocycles and oxybis[alkanol].
P–23–0078	10/30/2025	10/06/2025	(S) Soybean oil, polymer with diethylene glycol- and glycerol- and tetraethylene glycol- and triethylene glycoldepolymd.poly(ethylene terephthalate) waste plastics, 3-hydroxy-2-(hydroxymethyl)-2-methylpropanoic acid and phthalic anhydride.
P–24–0082	10/21/2025	09/30/2025	(S) 2-propenoic acid, 3-bromo-2,2-bis(bromomethyl)propyl ester.
P–24–0102	10/03/2025	10/02/2025	(G) Polyester polymer with polyether polymer and 1,1′-methylenebis[4-isocyanatobenzene].
P–24–0103	10/06/2025	10/05/2025	(G) Polyester polymer with polyether polymer and 1,1′-methylenebis[isocyanatobenzene].
P–24–0161	10/01/2025	08/17/2025	(S) Fats and glyceridic oils, camelina sativa.
P–25–0070	10/21/2025	09/30/2025	(G)Sulfonium, is (dihalo carbomonocycle)(halo carbomonocycle)-, salt with dihalo-sulfoalkyl [(alkenylcarbomonocycle)substituted] trisubstituted benzoate, polymer with alkenylcarbomonocycle and alkylcarbomonocycle alkyl alkenoate.
P–25–0071	10/21/2025	09/30/2025	(G)Sulfonium, is (dihalo carbomonocycle) (halocarbomonocycle)-, salt with trihalobenzoate.

Table 3 provides non-CBI information on the test information that has been received by EPA that have passed an initial screening during this period.

TABLE 3—TEST INFORMATION RECEIVED

Case No.	Received date	Type of test information	Chemical substance
P–08–0200	10/24/2025	Analytical summary	(G) Partially fluorinated amphiphilic condensation polymer.
P–08–0200	10/25/2025	Analytical summary	(G) Partially fluorinated amphiphilic condensation polymer.
P–08–0200	10/29/2025	Analytical summary	(G) Partially fluorinated amphiphilic condensation polymer.
P–08–0642	10/24/2025	Analytical Summary	(G) Fluorinated acrylic copolymer.
P–08–0643	10/24/2025	Analytical Summary	(G) Fluorinated acrylic copolymer.
P–08–0644	10/24/2025	Analytical Summary	(G) Fluorinated acrylic copolymer.
P–08–0664	10/24/2025	Analytical Summary	(G) Fluorinated acrylic copolymer.
P–08–0748	10/27/2025	Analytical Summary	(G) Fluorinated acrylic copolymer.
P–08–0751	10/27/2025	Analytical Summary	(G) Fluorinated acrylic copolymer.
P–09–0245	10/27/2025	Analytical Summary	(G) Partially fluorinated alcohol, reaction products with phosphorus oxide (P205), ammonium salts.
P–09–0246	10/27/2025	Analytical Summary	(G) Partially fluorinated alcohol, reaction products with phosphorus oxide (P205).
P–09–0293	10/27/2025	Analytical Summary	(G) Phosphoric acid, mixed esters with partially fluorinated alcohol, ammonium salts.
P–09–0294	10/27/2025	Analytical Summary	(S) Phosphoric acid, mixed esters with polyethylene glycol and 3,3,4,4,5,5,6,6,7,7,8,8,8-tridecafluoro-1-octanol, ammonium salts.
P–10–0058	10/27/2025	Analytical Summary	(G) Partially fluorinated alcohol substituted glycol.
P–10–0059	10/27/2025	Analytical Summary	(G) Partially fluorinated alcohol substituted glycol.
P–10–0060	10/27/2025	Analytical Summary	(G) Partially fluorinated alcohol substituted glycol.
P–11–0091	10/27/2025	Annual Report	(G) Fluorinated acrylic alkylamino copolymer.
P–11–0526	10/24/2025	Annual Report	(G) Amphoteric fluorinated surfactant.
P–12–0450	10/27/2025	Annual Report	(G) Partially fluorinated alcohol, reaction products with phosphorus oxide (P2O5), amine salts.
P–14–0712	10/03/2025	Test Results	(S) Waste plastics, pyrolyzed, C5–55 fraction.
P–14–0712	10/14/2025	Analytical Report	(S) Waste plastics, pyrolyzed, C5–55 fraction.
P–17–0178	10/18/2025	Study Report	(G) Sulfonium, triphenyl-, salt with substituted-alkyl 4-substituted-benzoate.
P–18–0016	10/01/2025	Study Report	(G) Aromatic sulfonium tricyclo fluoroalkyl sulfonic acid salt.
P–20–0042	09/29/2025	Study Report	(G) Sulfonium, trisaryl-, 7,7-dialkyl-2-heteropolycyclic -1-alkanesulfonate (1:1).
P–20–0141	10/20/2025	Study Report	(G) Sulfonium, [4-(1,1-dimethylethyl) phenyl] diphenyl-, salt with heterosubstituted-alkyl tricycloalkane-carboxylate (1:1).
P–22–0042	10/27/2025	OECD No. 422-Combined repeat dose-oral toxicity study with reproduction/developmental toxicity screening in rats.	(G) Alkanediones, [[[(substituted)aryl] thio] aryl]-, 2-(O-acetyloxime).
P–22–0055	09/29/2025	Study Report	(G) Aromatic sulfonium tricyclo fluoroalkyl sulfonic acid salt.

TABLE 3—TEST INFORMATION RECEIVED—Continued

Case No.	Received date	Type of test information	Chemical substance
P–24–0044	10/02/2025	Study Report	(G) Oxirane, 2-methyl-, polymer with oxirane, ether with N-[4-[[4-[bis(2-hydroxyethyl) amino] phenyl] (2-substitutedphenyl) methylene]-2,5-cyclohexadien-1-ylidene]-2-hydroxy-N-(2-hydroxyethyl) ethanaminium inner salt (4:1).
P–25–0016	09/29/2025	Study Report	(G) Tri haloaromatic iodonium dicyclo salt with polyhaloalkyl carbomonocycle hetero acid.
P–25–0097	10/01/2025	Study Report	(G) Aromatic sulfonium tricyclo salt with dicocoalkyl carbomonocycle hetero acid.

IV. Status Reports

Information about the TSCA section 5 PMNs, SNUNs, MCANs, and exemption applications received, including the date of receipt, the status of EPA's review, the final EPA determination, and the effective date of EPA's determination, is available online at: *https://www.epa.gov/reviewing-new-chemicals-under-toxic-substances-control-act-tsca/pre-manufacture-notices.*

(Authority: 15 U.S.C. 2601 *et seq.*)

Dated: December 18, 2025.

Mary Elissa Reaves,

Director, Office of Pollution Prevention and Toxics.

[FR Doc. 2025–24244 Filed 1–2–26; 8:45 am]

BILLING CODE 6560–50–P

ENVIRONMENTAL PROTECTION AGENCY

[EPA–HQ–OPP–2025–2863; FRL–5992–03–OCSPP]

Pesticides; Draft Guidance for Pesticide Registrants on Notifications, Non-Notifications, and Minor Formulation Amendments

AGENCY: Environmental Protection Agency (EPA).

ACTION: Notice of availability.

SUMMARY: The Environmental Protection Agency (EPA or Agency) is announcing the availability of and seeking public comment on a draft Pesticide Registration Notice (PR Notice) entitled ''Pesticide Registration (PR) Notice 2026–NEW: Notifications, Non-Notifications, and Minor Formulation Amendments.'' PR Notices are issued by the Office of Pesticide Programs (OPP) to inform pesticide registrants and other interested persons about important policies, procedures, and registration related decisions, and serve to provide guidance to pesticide registrants and OPP personnel. This draft PR Notice, when final, will supersede PR Notice 98–10, entitled ''Notifications, Non-notifications and Minor Formulation Amendments'' dated October 22, 1998, in its entirety. In addition, the guidance in this draft PR Notice allowing for additions, modifications, or deletions of mandatory or advisory statements will supersede the contrary guidance in section II of PR Notice 2000–5, dated May 10, 2000, that requires such changes be submitted by amendment. EPA believes these changes align with Pillar 1 (''Clean Air, Land, and Water for Every American'') and Pillar 3 (''Permitting Reform'') of the five pillars underpinning the Administrator's ''Powering the Great American Comeback'' initiative as these changes will improve submissions and save registrants and OPP time and resources, while maintaining full protection of human health and the environment.

DATES: Comments must be received on or before February 19, 2026.

ADDRESSES: Submit your comments, identified by docket identification (ID) number EPA–HQ–OPP–2025–2863, online at *https://www.regulations.gov.* Follow the online instructions for submitting comments. Do not submit electronically any information you consider to be Confidential Business Information (CBI) or other information whose disclosure is restricted by statute. Additional instructions on commenting or visiting the docket, along with information about dockets generally, is available at *https://www.epa.gov/dockets.*

FOR FURTHER INFORMATION CONTACT: Alexandra Boukedes, Registration Division (7505T), Office of Pesticide Programs, Environmental Protection Agency, 1200 Pennsylvania Ave. NW, Washington, DC 20460–0001; telephone number: (202) 566–1511; email address: *boukedes.alexandra@epa.gov.*

SUPPLEMENTARY INFORMATION:

I. General Information

A. Does this action apply to me?

This action is directed to the public in general. Although this action may be of particular interest to applicants seeking to amend their pesticide registration. Since other entities may also be interested, the Agency has not attempted to describe all the specific entities that may be affected by this action.

B. What should I consider as I prepare my comments for EPA?

1. *Submitting CBI.* Do not submit this information to EPA through *regulations.gov* or email. Clearly mark the part or all of the information that you claim to be CBI. For CBI information in a disk or CD–ROM that you mail to EPA, mark the outside of the disk or CD–ROM as CBI and then identify electronically within the disk or CD–ROM the specific information that is claimed as CBI. In addition to one complete version of the comment that includes information claimed as CBI, a copy of the comment that does not contain the information claimed as CBI must be submitted for inclusion in the public docket. Information so marked will not be disclosed except in accordance with procedures set forth in 40 CFR part 2.

2. *Tips for preparing your comments.* When preparing and submitting your comments, see the commenting tips at *http://www.epa.gov/dockets/comments.html.*

C. How can I get copies of this document and other related information?

A copy of the draft PR notice is available in the docket under docket identification (ID) number EPA–HQ–OPP–2025–2863.

II. What guidance does this PR Notice provide?

This draft PR Notice provides updated guidance to registrants and applicants (both of which are referred to in this notice as ''registrants'') concerning the process for notifications, non-notifications and minor formulation amendments. This proposed notice updates and clarifies the scope of changes accepted by notification, non-notification and minor formulation amendment for all pesticide products.

This PR Notice, when final, will supersede PR Notice 98–10, entitled ''Notification, Non-notification, Minor Formulation Amendments'' dated October 22, 1998, in its entirety. In addition, the guidance in this draft PR Notice allowing for additions, modifications, or deletions of mandatory or advisory statements will supersede the contrary guidance in section II of PR Notice 2000–5, dated May 10, 2000, that requires such changes be submitted by amendment.

The changes in procedure presented in this draft PR Notice are updates to clarify the scope of all registration changes accepted by notification, non-notification, and minor formation amendment for all pesticide products. The draft PR Notice adds several new minor modifications, moves some existing minor modifications to a more streamlined process (*e.g.,* from notification to non-notification), and provides more details in the minor modification and process descriptions to enhance clarity. For example, a new minor modification in the draft PR Notice includes the use of placeholder text for certain symbols, pictures, logos, and graphics, including distributor product logos, which can be added to the master label via notification and then, once the placeholder text is on the stamped master label, the actual symbols, pictures, logos, or graphics can be added to the master label via non-notification. These changes will help reduce the burden associated with completing, submitting and processing these applications for both pesticide registrants and the Agency and provide improved efficiencies without the extra burden.

EPA is particularly interested in receiving feedback on the following proposed changes in the draft PR Notice: updated requirements under Section II.E, which refers to symbols, pictures, logos, and graphics or placeholder text for symbols, pictures, logos, and graphics being added to the master label by notification; use of a placeholder for adding state-required fertilizer restrictions; specific 100% repack product label revisions; the addition of referral statements and marketing claims; and changes to sources for certain inert ingredients, addition of certain product packaging graphics and statements, changes in state registration status, changes in warranty statement, and adjustments to certain Endangered Species Act (ESA)-related labeling language that are now being proposed to be made via non-notification.

III. Do PR Notices contain binding requirements?

No, the draft PR Notice discussed in this document is intended to provide guidance to EPA personnel and decision makers and to pesticide registrants. While the requirements in the statutes and Agency regulations are binding on EPA and the applicants, this PR Notice, when final would not be binding on either EPA or pesticide registrants, and EPA may depart from the guidance where circumstances warrant and without prior notice. Likewise, pesticide registrants may assert that the guidance is not appropriate generally or not applicable to a specific pesticide or situation.

IV. Statutory and Executive Order Reviews

Additional information about these statutes and Executive Orders can be found at *https://www.epa.gov/laws-regulations/laws-and-executive-orders.*

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 under Executive Order 12866 (58 FR 51735; October 4, 1993) and was therefore not submitted to the Office of Management and Budget (OMB) for review under Executive Orders 12866 and 13563 (76 FR 3821, January 21, 2011).

B. Paperwork Reduction Act (PRA)

This guidance does not create any paperwork burdens that require additional approval by OMB under the PRA, 44 U.S.C. 3501 *et seq.* The information collection activities associated with pesticide registration are already approved by OMB under OMB Control No. 2070–0226, entitled ''Consolidated Pesticide Registration Submission Portal'' (EPA ICR No. 2624).

(Authority: 7 U.S.C. 136 *et seq.*)

Dated: December 30, 2025.

Nancy B. Beck,

Principal Deputy Assistant Administrator, Office of Chemical Safety and Pollution Prevention.

[FR Doc. 2025–24238 Filed 1–2–26; 8:45 am]

BILLING CODE 6560–50–P

ENVIRONMENTAL PROTECTION AGENCY

[EPA–HQ–OPPT–2025–0077; FRL–12476–07–OCSPP]

Certain New Chemicals or Significant New Uses; Statements of Findings—July 2025 to September 2025

AGENCY: Environmental Protection Agency (EPA).

ACTION: Notice.

SUMMARY: The Toxic Substances Control Act (TSCA) requires EPA to publish in the **Federal Register** a statement of its findings after its review of certain TSCA submissions when EPA makes a finding that a new chemical substance or significant new use is not likely to present an unreasonable risk of injury to health or the environment. Such statements apply to premanufacture notices (PMNs), microbial commercial activity notices (MCANs), and significant new use notices (SNUNs) submitted to EPA under TSCA. This document presents statements of findings made by EPA on such submissions during the period from July 1, 2025, to September 30, 2025.

ADDRESSES: The docket for this action, identified by docket identification (ID) number EPA–HQ–OPPT–2025–0077, is available online at *https://www.regulations.gov.* Additional information about dockets generally, along with instructions for visiting the docket in-person, is available at *https://www.epa.gov/dockets.*

FOR FURTHER INFORMATION CONTACT:

For technical information: Rebecca Edelstein, New Chemical Division (7405M), Office of Pollution Prevention and Toxics, Environmental Protection Agency, 1200 Pennsylvania Ave. NW, Washington, DC 20460–0001; telephone number: (202) 564–1667 email address: *edelstein.rebecca@epa.gov.*

For general information: The TSCA-Hotline, ABVI-Goodwill, 422 South Clinton Ave., Rochester, NY 14620; telephone number: (202) 554–1404; email address: *TSCA-Hotline@epa.gov.*

SUPPLEMENTARY INFORMATION:

I. Executive Summary

A. Does this action apply to me?

This action provides information that is directed to the public in general.

B. What action is the Agency taking?

This document lists the statements of findings made by EPA after review of submissions under TSCA section 5(a) that certain new chemical substances or significant new uses are not likely to present an unreasonable risk of injury to

health or the environment. This document presents statements of findings made by EPA during the applicable period.

C. What is the Agency's authority for taking this action?

TSCA section 5(a)(3) requires EPA to review a submission under TSCA section 5(a) and make specific findings pertaining to whether the substance may present unreasonable risk of injury to health or the environment. Among those potential findings is that the chemical substance or significant new use is not likely to present an unreasonable risk of injury to health or the environment per TSCA Section 5(a)(3)(C).

TSCA section 5(g) requires EPA to publish in the **Federal Register** a statement of its findings after its review of a submission under TSCA section 5(a) when EPA makes a finding that a new chemical substance or significant new use is not likely to present an unreasonable risk of injury to health or the environment. Such statements apply to PMNs, MCANs, and SNUNs submitted to EPA under TSCA section 5.

Anyone who plans to manufacture (which includes import) a new chemical substance for a non-exempt commercial purpose and any manufacturer or processor wishing to engage in a use of a chemical substance designated by EPA as a significant new use must submit a notice to EPA at least 90 days before commencing manufacture of the new chemical substance or before engaging in the significant new use.

The submitter of a notice to EPA for which EPA has made a finding of ''not likely to present an unreasonable risk of injury to health or the environment'' may commence manufacture of the chemical substance or manufacture or processing for the significant new use notwithstanding any remaining portion of the applicable review period.

II. Statements of Findings Under TSCA Section 5(a)(3)(C)

In this unit, EPA identifies the PMNs, MCANs and SNUNs for which EPA has made findings under TSCA section 5(a)(3)(C) that the new chemical substances or significant new uses are not likely to present an unreasonable risk of injury to health or the environment. For the findings made during this period, the following list provides the EPA case number assigned to the TSCA section 5(a) submission and the chemical identity (generic name if the specific name is claimed as confidential).

- P–24–0139, Maleic acid, dibutyl ester, reaction products with isophoronediamine-5-isocyanato-1-(isocyanatomethyl)-1,3,3-trimethylcyclohexane-trimethylolpropane triacrylate polymer, di-Bu maleate and di-Et maleate (Generic Name).
- P–24–0145, 2-Butenedioic acid (2Z)-, 1,4-bis(2-ethylhexyl) ester, reaction products with 5-amino-1,3,3-trimethylcyclohexanemethanamine-hexamethylene diacrylate-isophorone diisocyanate polymer and di-Bu maleate (Generic Name).

To access EPA's decision document describing the basis of the ''not likely to present an unreasonable risk'' finding made by EPA under TSCA section 5(a)(3)(C), lookup the specific case number at *https://www.epa.gov/reviewing-new-chemicals-under-toxic-substances-control-act-tsca/determined-not-likely.*

Authority: 15 U.S.C. 2601 *et seq.*

Dated: December 31, 2025.

Shari Z. Barash,

Director, New Chemicals Division, Office of Pollution Prevention and Toxics.

[FR Doc. 2025–24259 Filed 1–2–26; 8:45 am]

BILLING CODE 6560–50–P

ENVIRONMENTAL PROTECTION AGENCY

[EPA–HQ–OPP–2025–1906; FRL–12954–01–OCSPP]

Agency Information Collection Activities; Proposed New Collection and Request for Comment; Process To Become an EPA Qualified Conservation Program (QCP) and Qualified External Party (QEP); Draft Pesticide Registration Notice

AGENCY: Environmental Protection Agency (EPA).

ACTION: Notice.

SUMMARY: The EPA is announcing the availability of and seeking public comment on a draft Pesticide Registration Notice (PR Notice) entitled ''Process to Become an EPA Qualified Conservation Program (QCP) and Qualified External Party (QEP).'' PR Notices are issued by the Office of Pesticide Programs (OPP) to inform stakeholders about important policies, procedures, and registration related decisions, and serve to provide guidance to pesticide registrants and OPP personnel. This draft PR Notice seeks to inform interested parties of and to solicit public comment on the proposed process of becoming an EPA Qualified Conservation Program or EPA Qualified External Party. Additionally, in compliance with the Paperwork Reduction Act (PRA), the Agency is announcing the availability of and soliciting public comment on an Information Collection Request (ICR) that EPA is planning to submit to the Office of Management and Budget (OMB): ''Process to Become an EPA Qualified Conservation Program (QCP) or EPA Qualified External Party (QEP)'' (EPA ICR No. 7807.01 and OMB Control No. 2070–NEW). This ICR represents a new request. Before submitting the ICR to OMB for review and approval under the PRA, EPA is soliciting comments on specific aspects of the information collection that is summarized in this document. The ICR and accompanying material are available in the docket for public review and comment.

DATES: Comments must be received on or before March 2, 2026.

ADDRESSES: Submit your comments, identified by docket identification (ID) number EPA–HQ–OPP–2025–1906, through the *https://www.regulations.gov.* Follow the online instructions for submitting comments. Do not submit electronically any information you consider to be CBI or other information whose disclosure is restricted by statute. Additional instructions on commenting or visiting the docket, along with more information about dockets generally, is available at *https://www.epa.gov/dockets.*

FOR FURTHER INFORMATION CONTACT: Natalie Bray, Pesticide Registration Division (7505T), Office of Pesticide Programs, Environmental Protection Agency, 1200 Pennsylvania Ave. NW, Washington, DC 20460–0001; telephone number: (202) 566–2222; email address: *Conservation_Programs@epa.gov.*

SUPPLEMENTARY INFORMATION:

I. General Information

A. Does this action apply to me?

This action is directed to organizations who administer soil and water conservation programs and organizations/individuals with expertise in the reduction of erosion and runoff on agricultural land who advise or offer consulting services to growers/landowners. Additionally, growers and commercial applicators who apply pesticides and the general public may be interested in this action. Since a potentially broad range of entities may be interested in this action, the Agency has not attempted to describe all the specific entities that may be interested. If you have any questions regarding the applicability of this guidance to a particular entity or registration action, contact the person listed under **FOR FURTHER INFORMATION CONTACT**.

B. What is the Agency's authority for taking this action?

EPA is issuing this guidance pursuant to the Federal Insecticide, Fungicide, and Rodenticide Act (FIFRA) (7 U.S.C. 136a, *et seq.*).

II. What guidance does this PR Notice provide?

The Agency is announcing the availability of a draft PR Notice entitled ''Process to Become an EPA Qualified Conservation Program (QCP) and Qualified External Party (QEP).'' PR Notices are issued by OPP to inform pesticide registrants and other interested persons about important policies, procedures, and registration related decisions, and serve to provide guidance to pesticide registrants and OPP personnel. EPA is announcing the availability of and seeking public comment on this draft PR Notice.

This draft PR Notice seeks to inform interested parties of (1) the proposed process of becoming an EPA QCP or EPA QEP and to solicit public comment on the proposed process, and (2) communicate the estimated paperwork burden that this process would create for the public and to solicit public comment on these estimates pursuant to the Paperwork Reduction Act.

For this draft PR Notice, interested parties primarily include conservation programs, growers and other members of the agricultural community who support or consult growers when utilizing pesticides.

III. What type of feedback is the EPA soliciting?

EPA seeks comment on the following:

A. How can EPA improve its proposed process to review and approve QCPs and QEPs?

- The EPA would like feedback on the two applications described in the draft PR Notice. Specifically, are the instructions and questions in the applications clear? If not, please feel free to provide suggestions of how to clarify the instructions or questions.
- Do any questions appear redundant or otherwise unnecessary for EPA to judge the quality of the program or organization/individual?
- The Agency is considering expanding this process to also qualify conservation programs and external parties that support non-agricultural (*e.g.,* turf, nursery/ornamentals, forestry, rights of way) uses. Additionally, the EPA intends to develop a mitigation menu for non-agricultural uses. However, this menu has not yet been developed. Are there conservation programs that cover non-agricultural use sites that could want to be qualified? Would there be value to qualify external parties for non-agricultural use sites? If yes to either of these questions, would the applications in their current form be relevant for these programs or parties seeking qualification?
- Is there other or additional information that EPA should request to judge the program?

B. What information on the burden estimates associated with completion of the application can stakeholders provide?

- What amount of time would it take you or staff members in your organization to complete the application (please assign number of hours for each staff level involved—manager type, technical type and clerical type)?
- EPA has estimated the burden to complete these applications to be 56 hours total time, see Information Collection Request Supporting Statement for more details of this estimate. If your estimate is significantly different from this estimate, please explain why yours is different and if you anticipate your estimate is more likely to represent the typical entity who may apply or not.

C. What types of information can stakeholders provide for EPA to anticipate the level of interest to better plan for resource requirements?

- How many programs/organizations/individuals provide these services in your area? Please provide separate estimates for each group.
- Given the burden that it would take to complete the applications, how likely is it that you or your program organization will apply to become an QCP or QEP?
- Do you think other organizations/individuals like yours would find it worth the effort to also apply?

D. How can the Agency implement programs be subject to a re-review process on a 5-year cycle? Additionally, if any elements of the program changes at any point the Agency proposes that the program or organization/individual is responsible for notifying EPA.

- Please provide comments on the proposed re-review process. Should it occur? Is the process as described clear?
- Is 5-years an appropriate length of time for approvals to remain valid? If not, what time frame would be more appropriate for a re-review process and why?

E. How can the Agency's proposed process revoke qualifying status if a QCP or QEP if it is found to be operating in a manner that does not align with Agency expectations or in line with the information previously submitted in its application?

- Please comment on the proposed process to revoke status as QCP and QEP? Are there additional elements the Agency should consider?
- The Agency would like to receive detailed input as to the extent states should be involved in any element of the proposed process.
- What elements of the process should the states be included and why? If they should be included, please estimate how much time would be involved in reviewing or helping to prepare applications for the associated paperwork burden to account for state involvement.

IV. Do PR Notices contain binding requirements?

The requirements in the relevant statutes and Agency regulations may be binding, however, this PR Notice is not binding on either EPA or potential QCP or QEP applicants. The EPA may depart from the process where circumstances warrant and without prior notice. Likewise, relevant stakeholders may assert that the process is not appropriate generally or not applicable to their work or situation.

V. Are these forms approved under the Paperwork Reduction Act (PRA)?

According to the PRA, 44 U.S.C. 3501 *et seq.,* an agency may not conduct or sponsor, and a person is not required to respond to a collection of information that requires approval under the PRA, unless it has been approved by the Office of Management and Budget (OMB) and displays a currently valid OMB control number. The information collection activities described in this draft PR Notice are being addressed in the new ICR entitled ''Process to Become an EPA Qualified Conservation Program (QCP) and Qualified External Party (QEP),'' identified as EPA ICR No. 7807.01, that is included in the docket for public review and comment. EPA welcomes comment and will review public comments received on all materials including (1) the ICR (including public estimates of burden), (2) the draft PR Notice, and (3) the two applications. EPA will consider all public comments received and update all materials as appropriate for a second public review and comment period. After the second comment period, the Agency will provide a summary

response and may make final updates to all relevant materials, if deemed necessary. Finally, EPA will submit all relevant materials for OMB for review and approval under the PRA and issue a final PR Notice.

(Authority: 7 U.S.C. 136 *et seq.*)

Dated: December 23, 2025.

Nancy B. Beck,

Principal Deputy Assistant Administrator, Office of Chemical Safety and Pollution Prevention.

[FR Doc. 2025–24252 Filed 1–2–26; 8:45 am]

BILLING CODE 6560–50–P

ENVIRONMENTAL PROTECTION AGENCY

[EPA–HQ–OPPT–2025–3358; FRL–13124–01–OCSPP]

Science Advisory Committee on Chemicals (SACC); Request for Nominations of Ad Hoc Peer Reviewers

AGENCY: Environmental Protection Agency (EPA).

ACTION: Notice.

SUMMARY: The Environmental Protection Agency (EPA or the Agency) is seeking nominations of scientific and technical experts that EPA can consider for service as *ad hoc* peer reviewers assisting the Science Advisory Committee on Chemicals (SACC). EPA is considering peer review for ten Toxic Substances Control Act (TSCA)-designated High-Priority chemicals. EPA will convene two SACC peer review meetings anticipated to occur in early and mid-2026. EPA is conducting these chemical review evaluations to help inform whether the chemical substances present unreasonable risks to human health and/or the environment under the conditions of use, as required by TSCA. Any interested person or organization may nominate qualified individuals to be considered prospective candidates for these reviews by following the instructions provided in this document. Individuals may also self-nominate.

DATES: Submit your nominations on or before February 4, 2026.

ADDRESSES: Submit your nomination via email to *SACC@epa.gov* following the instructions in Unit III. Do not electronically submit any information you consider to be Confidential Business Information (CBI) or other information whose public disclosure is restricted by statute. If your nomination may contain any such information, please contact the Designated Federal Officer (DFO) in **FOR FURTHER INFORMATION CONTACT** to obtain special instructions before submitting that information.

FOR FURTHER INFORMATION CONTACT: The DFO and Executive Secretary for the SACC is Tamue Gibson, Regulatory & Information Services Division (7602M), Office of Mission Critical Operations, Office of Chemical Safety and Pollution Prevention, Environmental Protection Agency; telephone number: (202) 564–5336 or call the SACC main office at (202) 564–8450; email address: *gibson.tamue@epa.gov.*

SUPPLEMENTARY INFORMATION:

I. General Information

A. Does this action apply to me?

This action is directed to the public in general. This action may, however, be of interest to those involved in the manufacture, processing, distribution, and disposal of chemical substances and mixtures, and/or those interested in the assessment of risks involving chemical substances and mixtures. Since other entities may also be interested, the Agency has not attempted to describe all the specific entities that may be affected by this action.

B. What should I consider as I prepare my nominations for EPA?

1. *Submitting CBI.* Do not submit CBI or other sensitive information to EPA through email. If your nomination contains any information that you consider to be CBI or otherwise protected, please contact the DFO in **FOR FURTHER INFORMATION CONTACT** to obtain special instructions before submitting that information.

2. *Request for Nominations to Serve as ad hoc Expert Reviewers to Assist the SACC.* As part of a broader process for developing a pool of candidates for SACC peer reviews, EPA is asking the public and stakeholders for nominations of scientific and technical experts that EPA can consider as prospective candidates to serve as *ad hoc* reviewers assisting the SACC with peer reviews. Any interested person or organization may nominate qualified individuals for consideration as prospective candidates for this review by following the instructions provided in this document. Individuals may also self-nominate.

Those selected from the pool of prospective candidates will be invited to attend the public meeting and to participate in the discussion of key issues and assumptions at the meeting. In addition, they will be asked to review chemical evaluation documents and to help finalize the meeting minutes and final report.

1. Peer Review Topics Anticipated for 2026

Individuals nominated for the two SACC peer reviews anticipated for early and mid-2026 should have expertise in one or more of the chemicals and/or areas of expertise identified below.

Early-2026 Chemicals Undergoing Risk Evaluation that EPA is Considering for SACC Review:

- 1,3,4,6,7,8-Hexahydro-4,6,6,7,8,8-hexamethylcyclopenta [g]-2-benzopyran (HHCB)
- Phthalic anhydride (PAD)
- o-Dichlorobenzene (o-DCB)
- p-Dichlorobenzene (p-DCB)

Individuals nominated for peer review for the early-2026 chemical review should also have expertise in one or more of the following areas:

Aquatic exposure modeling; aquatic exposures from ships/ports; cancer mechanism of action (MOA); cancer weight-of-evidence (WoE); chemical engineering; chemical transport and fate; computational toxicology; consumer exposure; dermal exposure modeling (including probabilistic modeling) and estimation for workers; dermal sensitization; dose-response modeling; epidemiology; inhalation toxicology; metabolism; physiologically based pharmacokinetics (PBPK); probabilistic modeling for environmental exposures; read-across; respiratory sensitization; risk assessment; sediment dynamics; toxicokinetics; transcriptomics; and worker exposure.

Mid-2026 Chemicals Undergoing Risk Evaluation that EPA is Considering for SACC Review:

- 1,2-Dichloropropane (1,2-DCP)
- 1,1,2-Trichloroethane (1,1,2-TCA)
- trans-1,2-Dichloroethylene (trans-DCE)
- Ethylene dibromide (EDB)
- 4,4′-(1-Methylethylidene)bis[2, 6-dibromophenol] (TBBPA)
- Phosphoric acid, triphenyl ester (TPP)

Individuals nominated for peer review for the mid-2026 chemical review should have expertise in one or more of the following areas:

Aquatic exposure modeling; aquatic toxicology; amphibian toxicology; avian toxicology; cancer mechanism of action (MOA); cancer weight-of-evidence (WoE); chemical engineering (processing as a reactant and processing as a plastic processes); chemical transport and fate; computational toxicology; consumer exposure; dermal exposure modeling (including probabilistic modeling) and estimation for workers; dermal sensitization; dose-response modeling; epidemiology;

exposure modeling-releases from industrial and commercial facilities; exposures to firefighters; industrial hygiene; inhalation exposure modeling and estimation for workers; inhalation toxicology; metabolism; physiologically based pharmacokinetics (PBPK); respiratory sensitization; risk assessment; sediment dynamics; toxicokinetics; and worker exposure.

2. Nominations

Nominees should be scientific experts who have sufficient professional qualifications, including training and experience, to be capable of providing expert comments on the scientific issues for these reviews. Each nomination should include the following information:

- Contact information for the person making the nomination;
- Name, affiliation, and contact information for the nominee; and
- The disciplinary and specific areas of expertise of the nominee.

Submit your nomination as directed under **ADDRESSES** by the deadline indicated under **DATES**.

Those who are selected from the pool of prospective candidates will be invited to attend a public SACC meeting and participate in the discussion of key issues and assumptions. In addition, they will be asked to review and to help finalize the meeting minutes and final report.

SACC members and *ad hoc* reviewers are subject to the provisions of the Standards of Ethical Conduct for Employees of the Executive Branch at 5 CFR part 2635, conflict of interest statutes in Title 18 of the United States Code and related regulations. In anticipation of this requirement, prospective candidates for service on the SACC will be asked to submit confidential financial information which shall fully disclose, among other financial interests, the candidate's employment, stocks, and bonds, and where applicable, sources of research support. EPA will evaluate the candidates' financial disclosure forms to assess whether there are financial conflicts of interest, appearance of a loss of impartiality, or any prior involvement with the development of the documents under consideration (including previous scientific peer review) before the candidate is considered further for service on the SACC. Selected candidates are required to complete an ethics training prior to conducting their reviews.

3. Selection of Ad Hoc Reviewers

The selection of scientists to serve as *ad hoc* reviewers for the SACC is based on the function of the Committee and the expertise needed to address the Agency's charge to the Committee. No interested scientists shall be ineligible to serve by reason of their membership on any other advisory committee to a federal department or agency or their employment by a federal department or agency, except EPA. Other factors considered during the selection process include availability of the prospective candidate to fully participate in the Committee's reviews, ability to be hired as an EPA Special Government Employee (SGE), absence of any conflicts of interest or appearance of loss of impartiality, independence with respect to the matters under review, and lack of bias. Although financial conflicts of interest, the appearance of loss of impartiality, lack of independence, and bias may result in non-selection, the absence of such concerns does not assure that a candidate will be selected to serve on the SACC. Numerous qualified candidates are often identified for SACC reviews. Therefore, selection decisions involve carefully weighing several factors including the candidates' areas of expertise and professional qualifications and achieving an overall balance of different scientific perspectives across reviewers.

At this time, EPA is seeking nominations to create a pool of *ad hoc experts* who can be available to the SACC to assist in reviews conducted by the Committee. EPA anticipates selecting experts from this pool, as needed, to assist the SACC in their review of the chemicals listed in Units II B1. and II.B2. The Agency will consider all nominations of prospective candidates for service as *ad hoc* reviewers for the SACC that are received on or before February 4, 2026. However, final selection of *ad hoc* reviewers is a discretionary function of the Agency.

EPA plans to make a list of candidates under consideration as prospective *ad hoc* reviewers for these reviews available for public comment. The list will be available in the docket at *https://www.regulations.gov* (docket identification number EPA–HQ–OPPT–2025–3358) and through the SACC website at *https://www.epa.gov/tsca-peer-review.*

II. Background

A. What is the purpose of the SACC?

The SACC provides independent advice and recommendations to the EPA on the scientific and technical aspects of risk assessments, methodologies, and pollution prevention measures and approaches for chemicals regulated under TSCA. The SACC is comprised of experts in toxicology; environmental risk assessment; exposure assessment; and related sciences (*e.g.,* synthetic biology, pharmacology, biotechnology, nanotechnology, biochemistry, biostatistics, physiologically based pharmacokinetic (PBPK) modeling, computational toxicology, epidemiology, environmental fate, environmental engineering and sustainability). The SACC currently consists of 19 members. When needed, the committee will be assisted by *ad hoc* reviewers with specific expertise in the topics under consideration.

B. Background on Each Chemical

1. Early 2026 Chemicals Under Consideration

- 1,3,4,6,7,8-Hexahydro-4,6,6,7,8,8-hexamethylcyclopenta [g]-2-benzopyran (HHCB): HHCB is a synthetic polycyclic musk used in fragrances found in cleaners, detergents, and personal care products. EPA designated it as a High-Priority Substance for risk evaluation under TSCA in 2019. HHCB is released primarily via wastewater pathways and may persist in aquatic and sediment environments. EPA's risk evaluation will address ecological toxicity, environmental fate, bioaccumulation, general population exposures, and human health impacts across conditions of use.
- Phthalic Anhydride (PAD): PAD is an industrial intermediate used to manufacture alkyd resins, plasticizers, polyester resins, pigments, and coatings. EPA designated it as a High-Priority Substance for risk evaluation under TSCA in 2019. The draft risk evaluation will examine industrial releases, occupational inhalation and dermal exposures (including sensitization), consumer exposures, environmental fate, and human health hazards.
- o-Dichlorobenzene (o-DCB): o-DCB is used as a solvent, degreasing agent, and chemical intermediate. EPA designated it as a High-Priority Substance for risk evaluation under TSCA in 2019. Its evaluation will focus on inhalation exposures to workers and consumers, multimedia environmental transport, and potential health risks associated with acute and chronic exposures.
- p-Dichlorobenzene (p-DCB): p-DCB is used in deodorant blocks, air fresheners, repellents, and other industrial applications. EPA designated it as a High-Priority Substance for risk evaluation under TSCA in 2019. It presents inhalation exposure concerns due to its volatility and widespread consumer uses. EPA's risk evaluation will address health hazards, exposure

pathways, environmental fate, and risks associated with indoor and ambient exposures.

2. Mid-2026 Chemicals Under Consideration

• 1,2-Dichloropropane (1,2-DCP): 1,2-DCP is a chlorinated solvent used in consumer and industrial cleaning, chemical synthesis, and as an intermediate. EPA designated it as a High-Priority substance due to concerns for inhalation and dermal exposure and potential carcinogenicity. EPA's draft risk evaluation will assess general population, occupational and consumer exposures, environmental releases, fate and transport, and human health and environmental hazards.

• 1,1,2-Trichloroethane (1,1,2-TCA): 1,1,2-TCA is used as a solvent and chemical intermediate. EPA designated it as a High-Priority Substance for risk evaluation under TSCA in 2019. Its evaluation will address general population, occupational and consumer exposures via inhalation and dermal exposure pathways; environmental releases from industrial use; and potential human and environmental health hazards including systemic toxicity and carcinogenicity.

• trans-1,2-Dichloroethylene (trans-DCE): trans-DCE is a highly flammable, colorless liquid. It is a synthetic chemical with no known natural sources, and it is used as a solvent in processing and in formulaitons for cleaning and degreasing, among other uses. EPA designated it as a High-Prioroty Substance for risk evaluation under TSCA in 2019. EPA's risk evaluation will address potentially exposed or susceptible subpopulations (PESS), environmental and human health hazards, and exposures and impacts across conditions of use.

• Ethylene Dibromide (EDB): EDB is primarily used in chemical synthesis and as a fuel additive. It was historically used as a fumigant. EDB has known toxicity and potential carcinogenic effects. EPA designated it as a High-Priority Substance under TSCA. EPA's draft evaluation will consider inhalation and dermal exposures during manufacturing, processing and use, environmental fate, ecological effects, and health hazards associated with occupational, consumer, and general population exposures.

• Tetrabromobisphenol A (TBBPA): TBBPA is a brominated flame retardant used in printed circuit boards, resins, and polymer systems. EPA designated it as a High-Priority Substance due to potential ecological hazards, persistence, and possible endocrine-related effects. The risk evaluation will address aquatic and sediment exposure pathways, environmental fate, bioaccumulation, and human health risks associated with occupational and consumer uses.

• Triphenyl Phosphate (TPP): TPP is used as a flame retardant and plasticizer in polymers, electronics, and consumer products. EPA designated it as a High-Priority Substance under TSCA. TPP may be released to air, water, or dust during use and disposal. EPA's risk evaluation will consider exposure to workers and consumers, environmental fate, ecological effects, and potential risks across conditions of use.

(Authority:15 U.S.C. 2625(o); 5 U.S.C. 10.)

Dated: December 30, 2025.

Nancy B. Beck,

Principal Deputy Assistant Administrator, Office of Chemical Safety and Pollution Prevention.

[FR Doc. 2025–24258 Filed 1–2–26; 8:45 am]

BILLING CODE 6560–50–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

[Docket No. FDA–2024–E–1289]

Determination of Regulatory Review Period for Purposes of Patent Extension; AUGTYRO

AGENCY: Food and Drug Administration, HHS.

ACTION: Notice.

SUMMARY: The Food and Drug Administration (FDA or the Agency) has determined the regulatory review period for AUGTYRO and is publishing this notice of that determination as required by law. FDA has made the determination because of the submission of an application to the Director of the U.S. Patent and Trademark Office (USPTO), Department of Commerce, for the extension of a patent which claims that human drug product.

DATES: Anyone with knowledge that any of the dates as published (see **SUPPLEMENTARY INFORMATION**) are incorrect may submit either electronic or written comments and ask for a redetermination by March 6, 2026. Furthermore, any interested person may petition FDA for a determination regarding whether the applicant for extension acted with due diligence during the regulatory review period by July 6, 2026. See ''Petitions'' in the **SUPPLEMENTARY INFORMATION** section for more information.

ADDRESSES: You may submit comments as follows. Please note that late, untimely filed comments will not be considered. The *https://www.regulations.gov* electronic filing system will accept comments until 11:59 p.m. Eastern Time at the end of March 6, 2026. Comments received by mail/hand delivery/courier (for written/paper submissions) will be considered timely if they are received on or before that date.

Electronic Submissions

Submit electronic comments in the following way:

• *Federal eRulemaking Portal: https://www.regulations.gov.* Follow the instructions for submitting comments. Comments submitted electronically, including attachments, to *https://www.regulations.gov* will be posted to the docket unchanged.

Because your comment will be made public, you are solely responsible for ensuring that your comment does not include any confidential information that you or a third party may not wish to be posted, such as medical information, your or anyone else's Social Security number, or confidential business information, such as a manufacturing process. Please note that if you include your name, contact information, or other information that identifies you in the body of your comments, that information will be posted on *https://www.regulations.gov.*

• If you want to submit a comment with confidential information that you do not wish to be made available to the public, submit the comment as a written/paper submission and in the manner detailed (see ''Written/Paper Submissions'' and ''Instructions'').

Written/Paper Submissions

Submit written/paper submissions as follows:

• *Mail/Hand Delivery/Courier (for written/paper submissions):* Dockets Management Staff (HFA–305), Food and Drug Administration, 5630 Fishers Lane, Rm. 1061, Rockville, MD 20852.

• For written/paper comments submitted to the Dockets Management Staff, FDA will post your comment, as well as any attachments, except for information submitted, marked and identified, as confidential, if submitted as detailed in ''Instructions.''

Instructions: All submissions received must include the Docket No. FDA–2024–E–1289 for ''Determination of Regulatory Review Period for Purposes of Patent Extension; AUGTYRO.'' Received comments, those filed in a timely manner (see **ADDRESSES**), will be placed in the docket and, except for

those submitted as ''Confidential Submissions,'' publicly viewable at *https://www.regulations.gov* or at the Dockets Management Staff between 9 a.m. and 4 p.m., Monday through Friday, 240–402–7500.

• Confidential Submissions—To submit a comment with confidential information that you do not wish to be made publicly available, submit your comments only as a written/paper submission. You should submit two copies total. One copy will include the information you claim to be confidential with a heading or cover note that states ''THIS DOCUMENT CONTAINS CONFIDENTIAL INFORMATION.'' The Agency will review this copy, including the claimed confidential information, in its consideration of comments. The second copy, which will have the claimed confidential information redacted/blacked out, will be available for public viewing and posted on *https://www.regulations.gov.* Submit both copies to the Dockets Management Staff. If you do not wish your name and contact information to be made publicly available, you can provide this information on the cover sheet and not in the body of your comments and you must identify this information as ''confidential.'' Any information marked as ''confidential'' will not be disclosed except in accordance with § 10.20 (21 CFR 10.20) and other applicable disclosure law. For more information about FDA's posting of comments to public dockets, see 80 FR 56469, September 18, 2015, or access the information at: *https://www.govinfo.gov/content/pkg/FR-2015-09-18/pdf/2015-23389.pdf.*

Docket: For access to the docket to read background documents or the electronic and written/paper comments received, go to *https://www.regulations.gov* and insert the docket number, found in brackets in the heading of this document, into the ''Search'' box and follow the prompts and/or go to the Dockets Management Staff, 5630 Fishers Lane, Rm. 1061, Rockville, MD 20852, 240–402–7500.

FOR FURTHER INFORMATION CONTACT: Jack Dan, Office of Regulatory Policy, Food and Drug Administration, 10903 New Hampshire Ave., Bldg. 51, Rm. 6200, Silver Spring, MD 20993, 240–402–6940.

SUPPLEMENTARY INFORMATION:

I. Background

The Drug Price Competition and Patent Term Restoration Act of 1984 (Pub. L. 98–417) and the Generic Animal Drug and Patent Term Restoration Act (Pub. L. 100–670) generally provide that a patent may be extended for a period of up to 5 years so long as the patented item (human drug or biological product, animal drug product, medical device, food additive, or color additive) was subject to regulatory review by FDA before the item was marketed. Under these acts, a product's regulatory review period forms the basis for determining the amount of extension an applicant may receive.

A regulatory review period consists of two periods of time: a testing phase and an approval phase. For human drug products, the testing phase begins when the exemption to permit the clinical investigations of the drug becomes effective and runs until the approval phase begins. The approval phase starts with the initial submission of an application to market the human drug product and continues until FDA grants permission to market the drug product. Although only a portion of a regulatory review period may count toward the actual amount of extension that the Director of USPTO may award (for example, half the testing phase must be subtracted as well as any time that may have occurred before the patent was issued), FDA's determination of the length of a regulatory review period for a human drug product will include all of the testing phase and approval phase as specified in 35 U.S.C. 156(g)(1)(B).

FDA has approved for marketing the human drug product, AUGTYRO (repotrectinib), is indicated for the treatment of adult patients with locally advanced or metastatic ROS1-positive non-small cell lung cancer (NSCLC). Subsequent to this approval, the USPTO received a patent term restoration application for AUGTYRO (U.S. Patent No. 9,714,258) from Turning Point Therapeutics, Inc. and the USPTO requested FDA's assistance in determining the patent's eligibility for patent term restoration. In a letter dated June 27, 2025, FDA advised the USPTO that this human drug product had undergone a regulatory review period and that the approval of AUGTYRO represented the first permitted commercial marketing or use of the product. Thereafter, the USPTO requested that FDA determine the product's regulatory review period.

II. Determination of Regulatory Review Period

FDA has determined that the applicable regulatory review period for AUGTYRO is 2,574 days. Of this time, 2,340 days occurred during the testing phase of the regulatory review period, while 234 days occurred during the approval phase. These periods of time were derived from the following dates:

1. *The date an exemption under section 505(i) of the Federal Food, Drug, and Cosmetic Act (FD&C Act) (21 U.S.C. 355(i)) became effective:* October 30, 2016. The applicant claims October 29, 2016, as the date the investigational new drug application (IND) became effective. However, FDA records indicate that the IND effective date was, October 30, 2016, which was 30 days after FDA receipt of the IND.

2. *The date the application was initially submitted with respect to the human drug product under section 505 of the FD&C Act:* March 27, 2023. FDA has verified the applicant's claim that the new drug application (NDA) for AUGTYRO (NDA 218213) was initially submitted on March 27, 2023.

3. *The date the application was approved:* November 15, 2023. FDA has verified the applicant's claim that NDA 218213 was approved on November 15, 2023.

This determination of the regulatory review period establishes the maximum potential length of a patent extension. However, the USPTO applies several statutory limitations in its calculations of the actual period for patent extension. In its application(s) for patent extension, this applicant seeks 1,027 days of patent term extension.

III. Petitions

Anyone with knowledge that any of the dates as published are incorrect may submit either electronic or written comments and, under 21 CFR 60.24, ask for a redetermination (see **DATES**). Furthermore, as specified in § 60.30 (21 CFR 60.30), any interested person may petition FDA for a determination regarding whether the applicant for extension acted with due diligence during the regulatory review period. To meet its burden, the petition must comply with all the requirements of § 60.30, including but not limited to: must be timely (see **DATES**), must be filed in accordance with § 10.20, must contain sufficient facts to merit an FDA investigation, and must certify that a true and complete copy of the petition has been served upon the patent applicant. (See H. Rept. 857, part 1, 98th Cong., 2d sess., pp. 41–42, 1984.) Petitions should be in the format specified in 21 CFR 10.30.

Submit petitions electronically to *https://www.regulations.gov* at Docket No. FDA–2013–S–0610. Submit written petitions (two copies are required) to the Dockets Management Staff (HFA–305), Food and Drug Administration, 5630

Fishers Lane, Rm. 1061, Rockville, MD 20852.

Brian Fahey,

Associate Commissioner for Legislation.

[FR Doc. 2025–24270 Filed 1–2–26; 8:45 am]

BILLING CODE 4164–01–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

[Docket Nos. FDA–2023–E–3139; FDA–2023–E–3189; FDA–2023–E–3190; FDA–2023–E–3195]

Determination of Regulatory Review Period for Purposes of Patent Extension; BRENZAVVY

AGENCY: Food and Drug Administration, HHS.

ACTION: Notice.

SUMMARY: The Food and Drug Administration (FDA or the Agency) has determined the regulatory review period for BRENZAVVY and is publishing this notice of that determination as required by law. FDA has made the determination because of the submission of applications to the Director of the U.S. Patent and Trademark Office (USPTO), Department of Commerce, for the extension of a patent which claims that human drug product.

DATES: Anyone with knowledge that any of the dates as published (see **SUPPLEMENTARY INFORMATION**) are incorrect may submit either electronic or written comments and ask for a redetermination by March 6, 2026. Furthermore, any interested person may petition FDA for a determination regarding whether the applicant for extension acted with due diligence during the regulatory review period by July 6, 2026. See ''Petitions'' in the **SUPPLEMENTARY INFORMATION** section for more information.

ADDRESSES: You may submit comments as follows. Please note that late, untimely filed comments will not be considered. The *https://www.regulations.gov* electronic filing system will accept comments until 11:59 p.m. Eastern Time at the end of March 6, 2026. Comments received by mail/hand delivery/courier (for written/paper submissions) will be considered timely if they are received on or before that date.

Electronic Submissions

Submit electronic comments in the following way:

- *Federal eRulemaking Portal: https://www.regulations.gov.* Follow the instructions for submitting comments. Comments submitted electronically, including attachments, to *https://www.regulations.gov* will be posted to the docket unchanged.

Because your comment will be made public, you are solely responsible for ensuring that your comment does not include any confidential information that you or a third party may not wish to be posted, such as medical information, your or anyone else's Social Security number, or confidential business information, such as a manufacturing process. Please note that if you include your name, contact information, or other information that identifies you in the body of your comments, that information will be posted on *https://www.regulations.gov.*

- If you want to submit a comment with confidential information that you do not wish to be made available to the public, submit the comment as a written/paper submission and in the manner detailed (see ''Written/Paper Submissions'' and ''Instructions'').

Written/Paper Submissions

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- *Mail/Hand Delivery/Courier (for written/paper submissions):* Dockets Management Staff (HFA–305), Food and Drug Administration, 5630 Fishers Lane, Rm. 1061, Rockville, MD 20852.
- For written/paper comments submitted to the Dockets Management Staff, FDA will post your comment, as well as any attachments, except for information submitted, marked and identified, as confidential, if submitted as detailed in ''Instructions.''

Instructions: All submissions received must include the Docket Nos. FDA–2023–E–3139; FDA–2023–E–3189; FDA–2023–E–3190; and FDA–2023–E–3195 for ''Determination of Regulatory Review Period for Purposes of Patent Extension; BRENZAVVY.'' Received comments, those filed in a timely manner (see **ADDRESSES**), will be placed in the docket and, except for those submitted as ''Confidential Submissions,'' publicly viewable at *https://www.regulations.gov* or at the Dockets Management Staff between 9 a.m. and 4 p.m., Monday through Friday, 240–402–7500.

- Confidential Submissions—To submit a comment with confidential information that you do not wish to be made publicly available, submit your comments only as a written/paper submission. You should submit two copies total. One copy will include the information you claim to be confidential with a heading or cover note that states ''THIS DOCUMENT CONTAINS CONFIDENTIAL INFORMATION.'' The Agency will review this copy, including the claimed confidential information, in its consideration of comments. The second copy, which will have the claimed confidential information redacted/blacked out, will be available for public viewing and posted on *https://www.regulations.gov.* Submit both copies to the Dockets Management Staff. If you do not wish your name and contact information to be made publicly available, you can provide this information on the cover sheet and not in the body of your comments and you must identify this information as ''confidential.'' Any information marked as ''confidential'' will not be disclosed except in accordance with § 10.20 (21 CFR 10.20) and other applicable disclosure law. For more information about FDA's posting of comments to public dockets, see 80 FR 56469, September 18, 2015, or access the information at: *https://www.govinfo.gov/content/pkg/FR-2015-09-18/pdf/2015-23389.pdf.*

Docket: For access to the docket to read background documents or the electronic and written/paper comments received, go to *https://www.regulations.gov* and insert the docket number, found in brackets in the heading of this document, into the ''Search'' box and follow the prompts and/or go to the Dockets Management Staff, 5630 Fishers Lane, Rm. 1061, Rockville, MD 20852, 240–402–7500.

FOR FURTHER INFORMATION CONTACT: Jack Dan, Office of Regulatory Policy, Food and Drug Administration, 10903 New Hampshire Ave., Bldg. 51, Rm. 6200, Silver Spring, MD 20993, 240–402–6940.

SUPPLEMENTARY INFORMATION:

I. Background

The Drug Price Competition and Patent Term Restoration Act of 1984 (Pub. L. 98–417) and the Generic Animal Drug and Patent Term Restoration Act (Pub. L. 100–670) generally provide that a patent may be extended for a period of up to 5 years so long as the patented item (human drug or biological product, animal drug product, medical device, food additive, or color additive) was subject to regulatory review by FDA before the item was marketed. Under these acts, a product's regulatory review period forms the basis for determining the amount of extension an applicant may receive.

A regulatory review period consists of two periods of time: a testing phase and

an approval phase. For human drug products, the testing phase begins when the exemption to permit the clinical investigations of the drug becomes effective and runs until the approval phase begins. The approval phase starts with the initial submission of an application to market the human drug product and continues until FDA grants permission to market the drug product. Although only a portion of a regulatory review period may count toward the actual amount of extension that the Director of USPTO may award (for example, half the testing phase must be subtracted as well as any time that may have occurred before the patent was issued), FDA's determination of the length of a regulatory review period for a human drug product will include all of the testing phase and approval phase as specified in 35 U.S.C. 156(g)(1)(B).

FDA has approved for marketing the human drug product, BRENZAVVY (bexagliflozin), indicated as an adjunct to diet and exercise to improve glycemic control in adults with type 2 diabetes mellitus. Subsequent to this approval, the USPTO received patent term restoration applications for BRENZAVVY (U.S. Patent Nos. 7,838,499; 8,802,637; 10,533,032; 10,981,942) from THERACOSBIO, LLC and the USPTO requested FDA's assistance in determining the patents' eligibility for patent term restoration. In a letter dated June 27, 2025, FDA advised the USPTO that this human drug product had undergone a regulatory review period and that the approval of BRENZAVVY represented the first permitted commercial marketing or use of the product. Thereafter, the USPTO requested that FDA determine the product's regulatory review period.

II. Determination of Regulatory Review Period

FDA has determined that the applicable regulatory review period for BRENZAVVY is 5,098 days. Of this time, 4,642 days occurred during the testing phase of the regulatory review period, while 456 days occurred during the approval phase. These periods of time were derived from the following dates:

1. *The date an exemption under section 505(i) of the Federal Food, Drug, and Cosmetic Act (FD&C Act) (21 U.S.C. 355(i)) became effective:* February 6, 2009. FDA has verified the applicant's claim that the date the investigational new drug application became effective was on February 6, 2009.

2. *The date the application was initially submitted with respect to the human drug product under section 505 of the FD&C Act or section:* October 22, 2021. FDA has verified the applicant's claim that the new drug application (NDA) for BRENZAVVY (NDA 214373) was initially submitted on October 22, 2021.

3. *The date the application was approved:* January 20, 2023. FDA has verified the applicant's claim that NDA 214373 was approved on January 20, 2023.

This determination of the regulatory review period establishes the maximum potential length of a patent extension. However, the USPTO applies several statutory limitations in its calculations of the actual period for patent extension. In its application(s) for patent extension, this applicant seeks 548, 779, 1,769, or 1,826 days of patent term extension.

III. Petitions

Anyone with knowledge that any of the dates as published are incorrect may submit either electronic or written comments and, under 21 CFR 60.24, ask for a redetermination (see **DATES**). Furthermore, as specified in § 60.30 (21 CFR 60.30), any interested person may petition FDA for a determination regarding whether the applicant for extension acted with due diligence during the regulatory review period. To meet its burden, the petition must comply with all the requirements of § 60.30, including but not limited to: must be timely (see **DATES**), must be filed in accordance with § 10.20, must contain sufficient facts to merit an FDA investigation, and must certify that a true and complete copy of the petition has been served upon the patent applicant. (See H. Rept. 857, part 1, 98th Cong., 2d sess., pp. 41–42, 1984.) Petitions should be in the format specified in 21 CFR 10.30.

Submit petitions electronically to *https://www.regulations.gov* at Docket No. FDA–2013–S–0610. Submit written petitions (two copies are required) to the Dockets Management Staff (HFA–305), Food and Drug Administration, 5630 Fishers Lane, Rm. 1061, Rockville, MD 20852.

Brian Fahey,

Associate Commissioner for Legislation.

[FR Doc. 2025–24269 Filed 1–2–26; 8:45 am]

BILLING CODE 4164–01–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

[Docket Nos. FDA–2024–E–1738; FDA–2024–E–1739; FDA–2024–E–1740; and FDA–2024–E–1741]

Determination of Regulatory Review Period for Purposes of Patent Extension; IZERVAY

AGENCY: Food and Drug Administration, HHS.

ACTION: Notice.

SUMMARY: The Food and Drug Administration (FDA or the Agency) has determined the regulatory review period for IZERVAY and is publishing this notice of that determination as required by law. FDA has made the determination because of the submission of applications to the Director of the U.S. Patent and Trademark Office (USPTO), Department of Commerce, for the extension of a patent which claims that human drug product.

DATES: Anyone with knowledge that any of the dates as published (see **SUPPLEMENTARY INFORMATION**) are incorrect may submit either electronic or written comments and ask for a redetermination by March 6, 2026. Furthermore, any interested person may petition FDA for a determination regarding whether the applicant for extension acted with due diligence during the regulatory review period by July 6, 2026. See ''Petitions'' in the **SUPPLEMENTARY INFORMATION** section for more information.

ADDRESSES: You may submit comments as follows. Please note that late, untimely filed comments will not be considered. The *https://www.regulations.gov* electronic filing system will accept comments until 11:59 p.m. Eastern Time at the end of March 6, 2026. Comments received by mail/hand delivery/courier (for written/paper submissions) will be considered timely if they are received on or before that date.

Electronic Submissions

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include any confidential information that you or a third party may not wish to be posted, such as medical information, your or anyone else's Social Security number, or confidential business information, such as a manufacturing process. Please note that if you include your name, contact information, or other information that identifies you in the body of your comments, that information will be posted on *https://www.regulations.gov.*

• If you want to submit a comment with confidential information that you do not wish to be made available to the public, submit the comment as a written/paper submission and in the manner detailed (see ''Written/Paper Submissions'' and ''Instructions'').

Written/Paper Submissions

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• Mail/Hand Delivery/Courier (for written/paper submissions): Dockets Management Staff (HFA–305), Food and Drug Administration, 5630 Fishers Lane, Rm. 1061, Rockville, MD 20852.

• For written/paper comments submitted to the Dockets Management Staff, FDA will post your comment, as well as any attachments, except for information submitted, marked and identified, as confidential, if submitted as detailed in ''Instructions.''

Instructions: All submissions received must include the Docket Nos. FDA–2024–E–1738; FDA–2024–E–1739; FDA–2024–E–1740; and FDA–2024–E–1741 for ''Determination of Regulatory Review Period for Purposes of Patent Extension; IZERVAY.'' Received comments, those filed in a timely manner (see **ADDRESSES**), will be placed in the docket and, except for those submitted as ''Confidential Submissions,'' publicly viewable at *https://www.regulations.gov* or at the Dockets Management Staff between 9 a.m. and 4 p.m., Monday through Friday, 240–402–7500.

• Confidential Submissions—To submit a comment with confidential information that you do not wish to be made publicly available, submit your comments only as a written/paper submission. You should submit two copies total. One copy will include the information you claim to be confidential with a heading or cover note that states ''THIS DOCUMENT CONTAINS CONFIDENTIAL INFORMATION.'' The Agency will review this copy, including the claimed confidential information, in its consideration of comments. The second copy, which will have the claimed confidential information redacted/blacked out, will be available for public viewing and posted on *https://www.regulations.gov.* Submit both copies to the Dockets Management Staff. If you do not wish your name and contact information to be made publicly available, you can provide this information on the cover sheet and not in the body of your comments and you must identify this information as ''confidential.'' Any information marked as ''confidential'' will not be disclosed except in accordance with § 10.20 (21 CFR 10.20) and other applicable disclosure law. For more information about FDA's posting of comments to public dockets, see 80 FR 56469, September 18, 2015, or access the information at: *https://www.govinfo.gov/content/pkg/FR-2015-09-18/pdf/2015-23389.pdf.*

Docket: For access to the docket to read background documents or the electronic and written/paper comments received, go to *https://www.regulations.gov* and insert the docket number, found in brackets in the heading of this document, into the ''Search'' box and follow the prompts and/or go to the Dockets Management Staff, 5630 Fishers Lane, Rm. 1061, Rockville, MD 20852, 240–402–7500.

FOR FURTHER INFORMATION CONTACT: Jack Dan, Office of Regulatory Policy, Food and Drug Administration, 10903 New Hampshire Ave., Bldg. 51, Rm. 6200, Silver Spring, MD 20993, 240–402–6940.

SUPPLEMENTARY INFORMATION:

I. Background

The Drug Price Competition and Patent Term Restoration Act of 1984 (Pub. L. 98–417) and the Generic Animal Drug and Patent Term Restoration Act (Pub. L. 100–670) generally provide that a patent may be extended for a period of up to 5 years so long as the patented item (human drug or biological product, animal drug product, medical device, food additive, or color additive) was subject to regulatory review by FDA before the item was marketed. Under these acts, a product's regulatory review period forms the basis for determining the amount of extension an applicant may receive.

A regulatory review period consists of two periods of time: a testing phase and an approval phase. For human drug products, the testing phase begins when the exemption to permit the clinical investigations of the drug becomes effective and runs until the approval phase begins. The approval phase starts with the initial submission of an application to market the human drug product and continues until FDA grants permission to market the drug product.

Although only a portion of a regulatory review period may count toward the actual amount of extension that the Director of USPTO may award (for example, half the testing phase must be subtracted as well as any time that may have occurred before the patent was issued), FDA's determination of the length of a regulatory review period for a human drug product will include all of the testing phase and approval phase as specified in 35 U.S.C. 156(g)(1)(B).

FDA has approved for marketing the human drug product, IZERVAY (avacincaptad pegol sodium), indicated for the treatment of geographic atrophy (GA) secondary to age-related macular degeneration (AMD). Subsequent to this approval, the USPTO received patent term restoration applications for IZERVAY (U.S. Patent Nos. 7,579,456; 8,236,773; 9,617,546; 11,273,171) from IVERIC bio, Inc. and the USPTO requested FDA's assistance in determining the patents' eligibility for patent term restoration. In a letter dated June 27, 2025, FDA advised the USPTO that this human drug product had undergone a regulatory review period and that the approval of IZERVAY represented the first permitted commercial marketing or use of the product. Thereafter, the USPTO requested that FDA determine the product's regulatory review period.

II. Determination of Regulatory Review Period

FDA has determined that the applicable regulatory review period for IZERVAY is 6,383 days. Of this time, 6,154 days occurred during the testing phase of the regulatory review period, while 229 days occurred during the approval phase. These periods of time were derived from the following dates:

1. *The date an exemption under section 505(i) of the Federal Food, Drug, and Cosmetic Act (FD&C Act) (21 U.S.C. 355(i)) became effective:* February 13, 2006. The applicant claims June 29, 2008, as the date the investigational new drug application (IND) became effective. However, FDA records indicate that the IND effective date was February 13, 2006, which was 30 days after FDA receipt of an earlier IND

2. *The date the application was initially submitted with respect to the human drug product under section 505 of the FD&C Act:* December 19, 2022. FDA has verified the applicant's claim that the new drug application (NDA) for IZERVAY (NDA 217225) was initially submitted on December 19, 2022.

3. *The date the application was approved:* August 4, 2023. FDA has verified the applicant's claim that NDA

217225 was approved on August 4, 2023.

This determination of the regulatory review period establishes the maximum potential length of a patent extension. However, the USPTO applies several statutory limitations in its calculations of the actual period for patent extension. In its application(s) for patent extension, this applicant seeks 369, 1,268, or 5 years of patent term extension.

III. Petitions

Anyone with knowledge that any of the dates as published are incorrect may submit either electronic or written comments and, under 21 CFR 60.24, ask for a redetermination (see **DATES**). Furthermore, as specified in § 60.30 (21 CFR 60.30), any interested person may petition FDA for a determination regarding whether the applicant for extension acted with due diligence during the regulatory review period. To meet its burden, the petition must comply with all the requirements of § 60.30, including but not limited to: must be timely (see **DATES**), must be filed in accordance with § 10.20, must contain sufficient facts to merit an FDA investigation, and must certify that a true and complete copy of the petition has been served upon the patent applicant. (See H. Rept. 857, part 1, 98th Cong., 2d sess., pp. 41–42, 1984.) Petitions should be in the format specified in 21 CFR 10.30.

Submit petitions electronically to *https://www.regulations.gov* at Docket No. FDA–2013–S–0610. Submit written petitions (two copies are required) to the Dockets Management Staff (HFA–305), Food and Drug Administration, 5630 Fishers Lane, Rm. 1061, Rockville, MD 20852.

Brian Fahey,

Associate Commissioner for Legislation.

[FR Doc. 2025–24267 Filed 1–2–26; 8:45 am]

BILLING CODE 4164–01–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

[Docket Nos. FDA–2025–E–0921 and FDA–2025–E–0922]

Determination of Regulatory Review Period for Purposes of Patent Extension; MEDIBEACON

AGENCY: Food and Drug Administration, HHS.

ACTION: Notice.

SUMMARY: The Food and Drug Administration (FDA or the Agency) has determined the regulatory review period for MEDIBEACON and is publishing this notice of that determination as required by law. FDA has made the determination because of the submission of applications to the Director of the U.S. Patent and Trademark Office (USPTO), Department of Commerce, for the extension of a patent which claims that medical device.

ADDRESSES: You may submit comments as follows. Please note that late, untimely filed comments will not be considered. The *https://www.regulations.gov* electronic filing system will accept comments until 11:59 p.m. Eastern Time at the end of March 6, 2026. Comments received by mail/hand delivery/courier (for written/paper submissions) will be considered timely if they are received on or before that date.

Electronic Submissions

Submit electronic comments in the following way:

- *Federal eRulemaking Portal: https://www.regulations.gov.* Follow the instructions for submitting comments. Comments submitted electronically, including attachments, to *https://www.regulations.gov* will be posted to the docket unchanged. Because your comment will be made public, you are solely responsible for ensuring that your comment does not include any confidential information that you or a third party may not wish to be posted, such as medical information, your or anyone else's Social Security number, or confidential business information, such as a manufacturing process. Please note that if you include your name, contact information, or other information that identifies you in the body of your comments, that information will be posted on *https://www.regulations.gov*.
- If you want to submit a comment with confidential information that you do not wish to be made available to the public, submit the comment as a written/paper submission and in the manner detailed (see ''Written/Paper Submissions'' and ''Instructions'').

Written/Paper Submissions

Submit written/paper submissions as follows:

- *Mail/Hand Delivery/Courier (for written/paper submissions):* Dockets Management Staff (HFA–305), Food and Drug Administration, 5630 Fishers Lane, Rm. 1061, Rockville, MD 20852.
- For written/paper comments submitted to the Dockets Management Staff, FDA will post your comment, as well as any attachments, except for information submitted, marked and identified, as confidential, if submitted as detailed in ''Instructions.''

Instructions: All submissions received must include the Docket Nos. FDA–2025–E–0921 and FDA–2025–E–0922 for ''Determination of Regulatory Review Period for Purposes of Patent Extension; MEDIBEACON.'' Received comments, those filed in a timely manner (see **ADDRESSES**), will be placed in the docket and, except for those submitted as ''Confidential Submissions,'' publicly viewable at *https://www.regulations.gov* or at the Dockets Management Staff between 9 a.m. and 4 p.m., Monday through Friday, 240–402–7500.

- Confidential Submissions—To submit a comment with confidential information that you do not wish to be made publicly available, submit your comments only as a written/paper submission. You should submit two copies total. One copy will include the information you claim to be confidential with a heading or cover note that states ''THIS DOCUMENT CONTAINS CONFIDENTIAL INFORMATION.'' The Agency will review this copy, including the claimed confidential information, in its consideration of comments. The second copy, which will have the claimed confidential information redacted/blacked out, will be available for public viewing and posted on *https://www.regulations.gov.* Submit both copies to the Dockets Management Staff. If you do not wish your name and contact information to be made publicly available, you can provide this information on the cover sheet and not in the body of your comments and you must identify this information as ''confidential.''

Any information marked as ''confidential'' will not be disclosed except in accordance with § 10.20 (21 CFR 10.20) and other applicable disclosure law. For more information about FDA's posting of comments to public dockets, see 80 FR 56469, September 18, 2015, or access the information at: *https://www.govinfo.gov/content/pkg/FR-2015-09-18/pdf/2015-23389.pdf.*

Docket: For access to the docket to read background documents or the electronic and written/paper comments received, go to *https://www.regulations.gov* and insert the docket number, found in brackets in the heading of this document, into the ''Search'' box and follow the prompts and/or go to the Dockets Management Staff, 5630 Fishers Lane, Rm. 1061, Rockville, MD 20852, 240–402–7500.

FOR FURTHER INFORMATION CONTACT: Jack Dan, Office of Regulatory Policy, Food

and Drug Administration, 10903 New Hampshire Ave., Bldg. 51, Rm. 6200, Silver Spring, MD 20993, 240–402–6940.

SUPPLEMENTARY INFORMATION:

I. Background

The Drug Price Competition and Patent Term Restoration Act of 1984 (Pub. L. 98–417) and the Generic Animal Drug and Patent Term Restoration Act (Pub. L. 100–670) generally provide that a patent may be extended for a period of up to 5 years so long as the patented item (human drug product, animal drug product, medical device, food additive, or color additive) was subject to regulatory review by FDA before the item was marketed. Under these acts, a product's regulatory review period forms the basis for determining the amount of extension an applicant may receive.

A regulatory review period consists of two periods of time: A testing phase and an approval phase. For medical devices, the testing phase begins with a clinical investigation of the device and runs until the approval phase begins. The approval phase starts with the initial submission of an application to market the device and continues until permission to market the device is granted. Although only a portion of a regulatory review period may count toward the actual amount of extension that the Director of USPTO may award (for example, half the testing phase must be subtracted as well as any time that may have occurred before the patent was issued), FDA's determination of the length of a regulatory review period for a medical device will include all of the testing phase and approval phase as specified in 35 U.S.C. 156(g)(3)(B).

FDA has approved for marketing the medical device, MEDIBEACON. MEDIBEACON is intended to assess the Glomerular Filtration Rate (GFR) in adult patients with impaired or normal renal function by noninvasively monitoring fluorescent light emission from an exogenous tracer agent over time. This device has been validated in patients with stable renal function. The MediBeacon® TGFR is not approved for use in patients with GFR <15 ml/min/1.73 m2, GFR >120 ml/min/1.73m2, patients on dialysis, or anuric patients. The use of this device in patients with dynamic and rapidly changing renal function has not been validated. This device is not intended to diagnose acute kidney injury (AKI). The MediBeacon® TGFR Sensor and exogenous tracer agent, Lumitrace® injection, are single use and are only used with the MediBeacon® TGFR. The MediBeacon® TGFR Sensor is a single use device intended to attach to the patient's skin and excite fluorescence in Lumitrace® injection, the tracer agent, and measure the returning light intensity. The data is sent to the MediBeacon® TGFR Monitor. Lumitrace® is an injectable exogenous fluorescent tracer indicated for use with the MediBeacon® Transdermal GFR System (TGFR) for Glomerular Filtration Rate assessment. Subsequent to this approval, the USPTO received patent term restoration applications for MEDIBEACON (U.S. Patent Nos. 8,115,000; RE47,413) from Medibeacon Inc., and the USPTO requested FDA's assistance in determining this patents' eligibility for patent term restoration. In a letter dated June 27, 2025, FDA advised the Patent and Trademark Office that this medical device had undergone a regulatory review period and that the approval of MEDIBEACON represented the first permitted commercial marketing or use of the product. Thereafter, the USPTO requested that the FDA determine the product's regulatory review period.

II. Determination of Regulatory Review Period

FDA has determined that the applicable regulatory review period for MEDIBEACON is 4,175 days. Of this time, 3,598 days occurred during the testing phase of the regulatory review period, while 577 days occurred during the approval phase. These periods of time were derived from the following dates:

1. *The date an exemption under section 520(g) of the Federal Food, Drug, and Cosmetic Act (the act) (21 U.S.C. 360j(g)) involving this device became effective:* August 15, 2013. FDA has verified the applicant's claim that the date the investigational device exemption (IDE) required under section 520(g) of the act for human tests to begin became effective August 15, 2013.

2. *The date an application was initially submitted with respect to the device under section 515 of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 360e):* June 21, 2023. FDA has verified the applicant's claim that the premarket approval application (PMA) for MEDIBEACON (PMA P230019) was initially submitted June 21, 2023.

3. *The date the application was approved:* January 17, 2025. FDA has verified the applicant's claim that PMA P230019 was approved on January 17, 2025.

This determination of the regulatory review period establishes the maximum potential length of a patent extension. However, the USPTO applies several statutory limitations in its calculations of the actual period for patent extension. In its application(s) for patent extension, this applicant seeks 5 years of patent term extension.

III. Petitions

Anyone with knowledge that any of the dates as published are incorrect may submit either electronic or written comments and, under 21 CFR 60.24, ask for a redetermination (see **DATES**). Furthermore, as specified in § 60.30 (21 CFR 60.30), any interested person may petition FDA for a determination regarding whether the applicant for extension acted with due diligence during the regulatory review period. To meet its burden, the petition must comply with all the requirements of § 60.30, including but not limited to: must be timely (see **DATES**), must be filed in accordance with § 10.20, must contain sufficient facts to merit an FDA investigation, and must certify that a true and complete copy of the petition has been served upon the patent applicant. (See H. Rept. 857, part 1, 98th Cong., 2d sess., pp. 41–42, 1984.) Petitions should be in the format specified in 21 CFR 10.30.

Submit petitions electronically to *https://www.regulations.gov* at Docket No. FDA–2013–S–0610. Submit written petitions (two copies are required) to the Dockets Management Staff (HFA–305), Food and Drug Administration, 5630 Fishers Lane, Rm. 1061, Rockville, MD 20852.

Brian Fahey,

Associate Commissioner for Legislation.

[FR Doc. 2025–24268 Filed 1–2–26; 8:45 am]

BILLING CODE 4164–01–P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Health Resources and Services Administration

Update to the Women's Preventive Services Guidelines

AGENCY: Health Resources and Services Administration (HRSA), Department of Health and Human Services (HHS).

ACTION: Notice.

SUMMARY: The Health Resources and Services Administration (HRSA) published a **Federal Register** Notice on October 1, 2025, with proposed updates to the HRSA-supported Women's Preventive Services Guidelines (Guidelines). The proposed updates specifically relate to recommendations for Screening for Cervical Cancer. Recommendations to update the Guidelines are developed under a

HRSA-funded cooperative agreement, the Women's Preventive Services Initiative (WPSI), for consideration by HRSA. Under this agreement, WPSI convenes expert health professionals to conduct rigorous reviews of the evidence following the National Academy of Medicine standards for establishing foundations for and rating strengths of recommendations, articulation of recommendations, and external reviews, and it developed draft recommendations for HRSA's consideration. After consideration of public comment, HRSA has accepted the recommendations as revised and detailed in this notice. Under applicable law, non-grandfathered group health plans and health insurance issuers offering non-grandfathered group and individual health insurance coverage must include coverage, without cost sharing, for certain preventive services, including those provided for in the HRSA-supported Guidelines. The Departments of Labor, HHS, and the Treasury have previously issued regulations describing how group health plans and health insurance issuers apply the coverage requirements. Please see *https://www.hrsa.gov/womens-guidelines* for additional information.

FOR FURTHER INFORMATION CONTACT: Kimberly Sherman, HRSA, Maternal and Child Health Bureau, telephone: (301) 443–2170, email: *wellwomancare@hrsa.gov.*

SUPPLEMENTARY INFORMATION: Under the Patient Protection and Affordable Care Act, Public Law 111–148, the preventive care and screenings set forth in the Guidelines are required to be covered without cost-sharing by certain group health plans and health insurance issuers. HRSA established the Guidelines in 2011 based on expert recommendations by the Institute of Medicine, now known as the National Academy of Medicine, developed under a contract with HHS. Since 2016, HRSA has funded cooperative agreements for WPSI to convene a coalition representing clinicians, academics, and consumer-focused health professional organizations to conduct a rigorous review of current scientific evidence, solicit and consider public input, and make recommendations to HRSA regarding updates to the Guidelines to improve adult women's health across the lifespan. HRSA then determines whether to support, in whole or in part, the recommended updates to the Guidelines.

For clarity, note that the Implementation Considerations address aspects of clinical and practical application of the Clinical Recommendations. Research Recommendations are provided to highlight areas where further research and clinical trials are needed to inform the development of Clinical Recommendations. The Implementation Considerations and Research Recommendations sections are not a part of the Clinical Recommendations accepted by the HRSA Administrator and therefore have no impact on health insurance coverage without cost-sharing. In the description of responses to the public comments below, the term ''recommendation'' is sometimes used in place of ''Clinical Recommendation.''

Recommended updates to the Guidelines are based on review and synthesis of existing clinical guidelines and new scientific evidence, following robust standards for establishing foundations for and rating strengths of recommendations, articulation of recommendations, and external reviews. Additionally, HRSA provides opportunity for public comment, including participation by patients and consumers, in the development of the Guidelines.

Discussion of Recommended Updated Guideline

As is standard practice, HRSA published a **Federal Register** Notice seeking public comment regarding the proposed updates to the Guidelines for Screening for Cervical Cancer (90 FR 47313 (Oct. 1, 2025)). All public comments were reviewed and considered as part of the deliberative process. A total of 42 responses were received, with each response containing one or more distinct comments.

Screening for Cervical Cancer

WPSI recommended retaining the existing Guideline on Screening for Cervical Cancer, with several updates to the language. Language of the final Clinical Recommendation is set out at the end of this Notice.

- The first change is the use of the full form of Women's Preventive Services Initiative, instead of the acronym WPSI, in the first sentence of the Guideline.
- The second change occurs in the second sentence of the Guideline and only restructures the sentence for clarity and does not provide any changes to the recommendation.
- Next, the abbreviation ''hrHPV'' was added after the term ''human papillomavirus'' for consistency and increased clarity that the recommendation is specific to high-risk HPV types. Corresponding revisions using the abbreviation are provided throughout the remaining text of the updated recommendation.
- The word ''co-testing'' was previously unhyphenated in the recommendation; a hyphen was added in the latest version of the recommendation.
- WPSI updated the Guideline regarding cervical cancer testing for women aged 30–65 and added ''primary hrHPV testing every 5 years (preferred) or cytology and hrHPV testing (co-testing) every 5 years. If hrHPV testing is not available, continue screening with cytology alone every 3 years.'' This update reflects current evidence-based practice on testing and interval screening.
- Next, a new sentence was added (''Patient-collected hrHPV testing is an appropriate method and should be offered as an option for cervical cancer screening in women aged 30 to 65 years at average risk.'') to reflect the new evidence and developments supporting the expansion of options for cervical cancer screening through patient-collected hrHPV testing.
- The last update to the Guideline adds language on additional testing to complete the cervical cancer screening process (''Additional testing may be required to complete the screening process and follow-up findings on the initial screening. If additional testing (*e.g.,* cytology, biopsy colposcopy, extended genotyping, dual stain) and pathologic evaluation are indicated, these services also are recommended to complete the screening process for malignancies.''). This update ensures the screening process for malignancies is complete should additional testing services (*e.g.,* cytology, biopsy colposcopy, extended genotyping, dual stain) and pathologic evaluation be clinically indicated. Additional testing to complete the screening process covers all cases of cervical cancer screening, regardless of whether the test was collected by the patient or clinician.

HRSA received 42 responses on these proposed updates, with each response containing one or more distinct comments. Public comments were largely positive about the updated Guideline, with an overwhelming majority of respondents expressing support for at least one component of the recommendation. The comments have been reviewed and organized into categories, with overview summaries of comments and responses provided below:

- *Adjusting Screening by Risk-Level/Defining Average Risk:*
  - *Comments:* Thirteen comments suggested adjustments to screening by risk, socioeconomic group, or age with

some requesting screening past 65, before age 20, and others requesting screening begin at age 25 in alignment with other guidelines. Four of these comments requested a definition for average risk.

○ *Response:* The evidence review did not determine a need to change the age for the start or stop of screening. Among the five major guidelines for average-risk women examined in the evidence review, four aligned on the same starting age, and all five recommended concluding screening at age 65. These guidelines are meant for average-risk women, a definition of which is available in the full evidence review (*https://www.hrsa.gov/sites/default/files/hrsa/about/cervical-cancer-screening-update.pdf*); the Implementation Considerations also provides notes around how WPSI defines average-risk. Screening approaches for those at high-risk are outside the scope of these recommendations. At present, the evidence does not support tailoring screening approaches based on socioeconomics. Accordingly, these comments were not accepted and no change was made in response to these comments.

• *Uniform Data System/Healthcare Effectiveness and Data Information Set Alignment:*

○ *Comments:* Ten comments noted that the addition of self-collection for cervical cancer screening provides the opportunity for HRSA to collect information through its Uniform Data System (UDS) for health centers for ''member-collected samples'' for cervical cancer screening that would align with an existing measure noted in the 2024 Healthcare Effectiveness and Data Information Set (HEDIS) General Guidelines used by health plans; one of these commentors requested UDS be revised to adopt the HEDIS measure language.

Another comment recommended that specific language be added to the recommendation to improve data collection in the UDS by socioeconomic subgroups as well as metrics regarding issues with screening (such as ''never-screened,'' ''delayed-initiation,'' etc.).

○ *Response:* While these comments go beyond the scope of this evidence review and recommendation, and thus no changes were made to the recommendation, HRSA has shared these observations and suggestions with HRSA staff that administer the Health Center Program, including UDS.

• *Supporting Implementation, Follow-up Care, and Public Education:*

○ *Comments:* Seven comments were provided that focused on supporting implementation, follow-up, and public education on the updated recommendation. Six of these comments requested more support/systems to address follow-up of positive results for home-based self-collection, particularly given concerns around loss to follow-up and access for underserved populations. One of these comments specifically requested expansion of community-based services and language on patient navigation for follow-up.

○ *Response:* While these comments go beyond the scope of this evidence review and recommendation, it should be noted that starting January 1, 2026, the evidence-based WPSI Patient Navigation Services for Breast and Cervical Cancer Screening Guideline, 89 FR 106522 (Dec. 30, 2024), takes effect, providing person-to-person navigation services without patient copay. A reminder of this recommendation has been added to the Implementation Considerations and additional research on the impact of patient navigation on follow-up care is already noted in the Research Recommendations.

○ *Comments:* Two comments requested more language delineating all necessary follow-up procedures/care or circumstances for additional testing; one of these requested specific language on an in-person follow-up visit for positive self-collected test results.

○ *Response:* While specific follow-up procedures and management of abnormal results are beyond the scope of the evidence review and recommendation, a note has been added to the Implementation Considerations stating follow-up for abnormal test results should follow established clinical guidelines.

○ *Comments:* Three of the seven comments suggested more robust outreach and education efforts, with one of the three asking for education to be tailored to highest need.

○ *Response:* While these comments go beyond the scope of this evidence review and recommendation, additional language has been added to the Implementation Considerations on the importance of patient-centered discussion and education, as well as the WPSI Patient Navigation Services for Breast and Cervical Cancer Screening Guideline, as noted above.

• *Equal Preference for hrHPV, Cytology, and Co-Testing/Adjusting Preferences:*

○ *Comments:* Seven comments requested equal weight be given to cytology, hrHPV, and co-testing, removing the preference for primary hrHPV testing; a number of these comments mentioned a desire to align with the draft 2024 U.S. Preventive Services Task Force (USPSTF) guideline. One comment requested cytology be used in conjunction with hrHPV testing.

○ *Response:* As per the 2025 WPSI evidence review, newer evidence released since the 2024 USPSTF evidence review informs primary hrHPV based screening for the 30 to 65 year age group as the preferred method, with increased detection of precancer compared with cytology-based screening and lower rates of precancer with subsequent screening seen with this modality. As such, these comments were not accepted and no change was made in response to these comments.

• *FDA Intended Use for Self-Collection and Other:*

○ *Comments:* Six comments mentioned concerns related to FDA approvals, and included concern that the FDA intended use for self-collected samples is only for situations when a clinician-collected sample cannot be obtained, a desire to note in the recommendation that FDA approvals are required for use, or other perceived FDA-related/regulatory limitations.

○ *Response:* In May 2025, the FDA approved the first at-home cervical cancer screening self-collection kit; this follows their earlier May 2024 approval of in-clinic self-collection kits for the same purpose. To provide additional clarity, a note was added to the Implementation Considerations on FDA approved methods.

• *Self-Collection Screening Frequency Changed to Shorter Interval:*

○ *Comments:* Five comments requested a shorter screening frequency for self-collected samples.

○ *Response:* No changes were made to the recommendation as self-collected samples had a similar test accuracy as clinician-collected samples and WPSI's evidence review did not support changing to an increased frequency of screening. A Research Recommendation has been added to address this.

• *Self-Collections as a Secondary Option:*

○ *Comments:* Five comments recommended self-collection as a secondary option or that it be considered only for select populations.

○ *Response:* The WPSI evidence review concluded that self-collected vaginal hrHPV has similar test accuracy for precancer when compared to clinician-collected samples, yielding similar proportions of positive screening results. Self-collection can also increase screening uptake, which facilitates earlier detection of cervical disease. Earlier detection is associated with improved treatment outcomes and, ultimately, the potential to prevent more

cervical cancer–related deaths. Accordingly, these comments were not accepted and no change was made in response to these comments.

- *Lack of U.S. Data:*
  - *Comments:* Three commentors mentioned a concern over the use of European studies or the lack of U.S. data around self-collection or preference for primary hrHPV testing.
  - *Response:* The studies used in the WPSI evidence review were comparable to the broader U.S. population for the research questions examined. Most comparative screening studies used in the WPSI Evidence Review's analysis were conducted in countries with organized screening programs similar to the U.S., along with one large population cohort study conducted in a U.S. health setting with an organized screening program representing a diverse group of patients. Accordingly, these comments were not accepted and no change was made to the recommendation in response to these comments.
- *Clarifications on Additional Screening to Complete the Screening Process:*
  - *Comments:* Two comments requested defining ''additional screening'' and what constitutes the end of screening, particularly for the purposes of billing and coding, with one of these comments requesting information on what to do about inconclusive results and two comments requesting guidance on coding and billing for the additional tests.
  - *Response:* This change to the recommendation was made in alignment with similar language in the breast cancer screening guideline, added in 2024, which also recommended additional testing to complete the screening process for malignancies. While billing and coding are not specifically addressed by the Clinical Recommendation, the Center for Consumer Information and Insurance Oversight and the tri-department committee, made up of the Department of Labor, the Department of the Treasury, and HHS, makes determinations regarding coverage and can be approached for assistance with billing and coding. As reflected in the recommendation, an inconclusive result would require additional testing to complete the screening process. As such, no change to the recommendation was made in response to these comments.
- *For and Against Extended Genotyping During Primary Screening:*
  - *Comments:* One commenter noted that they do not recommend routine extended genotyping with primary screening and appreciated the addition of ''hr'' in front of HPV to help indicate this, while another two comments requested including extended genotyping as part of primary screening.
  - *Response:* No changes were made to the recommendation as there was no evidence to support extended genotyping during primary screen for average risk populations.
- *Additional Technical Details Requested Comments and Responses:*
  - Three comments requested additional technical details.

One of these comments requested additional technical details including a need to test patients/partners for anal and oropharyngeal HPV, which was outside the scope of this recommendation and thus no change was made.

One comment requested exit screening protocols, which is already mentioned in the Implementation Considerations.

An additional comment supported hrHPV as the preferred method of testing but suggested including language indicating that other forms of screening, such as co-testing, are also effective. This language is reflected in the existing recommendation, thus no additional changes were made.

- *Single Comments and Responses:*
  - Single comments were received on the following topics:

One commenter requested the evidence review, which can be accessed by visiting HRSA's Women's Preventive Services Guidelines pages *https://www.hrsa.gov/womens-guidelines*). No change was made to the recommendation in response to this comment.

One comment was concerned the recommendation may lead to women having fewer gynecologic exams and potential increases in associated cancers. No changes were made as this recommendation does not change existing WPSI recommendations around the annual well-woman visit or any existing preventive cancer screenings connected to ongoing well-woman care.

One comment shared a concern that the recommendation will weaken reimbursement and institutional support. This comment was beyond the scope of the evidence review and recommendation, and no change was made.

One comment stressed the need to ensure scientific integrity for the development of the recommendation, which is a shared priority for HHS and HRSA. The evidence-based guideline development process is described elsewhere in this notice. No change was made to the recommendation in response to this comment.

One comment requested more inclusive language. No change was made based on this comment, as the guideline relates to all women at average risk of cervical cancer.

One comment requested a Research Recommendation to better assess age for first screening, which was added to the Research Recommendations.

Another comment requested more research on the best ways for providers to communicate to underserved groups. No change was made in response to this comment, as this goes beyond the scope of this evidence review and recommendation.

One commenter suggested adding a comma between ''biopsy'' and ''colposcopy'' in the final recommendation. The guideline was updated to include this grammatical edit, which does not change the substance or intent of the recommendation.

Acceptance of Recommendation

On December 29, 2025, the HRSA Administrator accepted WPSI's recommendation, which is revised as described above, and, as such, updated the HRSA-supported Women's Preventive Services Guidelines. The final Guideline for this topic reads as follows:

Screening for Cervical Cancer

''The Women's Preventive Services Initiative recommends cervical cancer screening for average-risk women aged 21 to 65 years. For women aged 21 to 29 years, cervical cancer screening using cervical cytology (Pap test) every 3 years is recommended. Co-testing with cytology and human papillomavirus (hrHPV) testing is not recommended for women younger than 30 years. Women aged 30 to 65 years should be screened with primary hrHPV testing every 5 years (preferred) or cytology and hrHPV testing (co-testing) every 5 years. If hrHPV testing is not available, continue screening with cytology alone every 3 years. Women who are at average risk should not be screened more than once every 3 years. Patient-collected hrHPV testing is an appropriate method and should be offered as an option for cervical cancer screening in women aged 30 to 65 years at average risk. Additional testing may be required to complete the screening process and follow-up findings on the initial screening. If additional testing (*e.g.,* cytology, biopsy, colposcopy, extended genotyping, dual stain) and pathologic evaluation are indicated, these services

also are recommended to complete the screening process for malignancies.''

Non-grandfathered group health plans and health insurance issuers offering group or individual health insurance coverage must cover without cost-sharing the services and screenings listed on the updated Women's Preventive Services Guidelines for plan years (in the individual market, policy years) that begin 1 year after this date. Thus, for most plans, this update will take effect for purposes of the Section 2713 coverage requirement in 2027. Additional information regarding the Women's Preventive Services Guidelines can be accessed at the following link: *https://www.hrsa.gov/womens-guidelines.*

Authority: Section 2713(a)(4) of the Public Health Service Act, 42 U.S.C. 300gg–13(a)(4).

Thomas J. Engels,

Administrator.

[FR Doc. 2025–24235 Filed 1–2–26; 8:45 am]

BILLING CODE 4165–15–P

DEPARTMENT OF JUSTICE

Drug Enforcement Administration

[Docket No. DEA–1568E]

Established Aggregate Production Quotas for Schedule I and II Controlled Substances and Assessment of Annual Needs for the List I Chemicals Ephedrine, Pseudoephedrine, and Phenylpropanolamine for 2026

AGENCY: Drug Enforcement Administration, Department of Justice.

ACTION: Final order.

SUMMARY: This final order establishes the initial 2026 aggregate production quotas for controlled substances in schedules I and II of the Controlled Substances Act and the assessment of annual needs for the list I chemicals ephedrine, pseudoephedrine, and phenylpropanolamine.

DATES: This order is effective January 5, 2026.

FOR FURTHER INFORMATION CONTACT: Heather Achbach, Regulatory Drafting and Policy Support Section, Diversion Control Division, Drug Enforcement Administration; Telephone: (571) 776–3882.

SUPPLEMENTARY INFORMATION:

I. Legal Authority

Section 306 of the Controlled Substances Act (CSA) (21 U.S.C. 826) requires the Attorney General to establish production quotas for each basic class of controlled substance listed in schedule I and II and ephedrine, pseudoephedrine, and phenylpropanolamine. The Attorney General has delegated this function to the Administrator of the Drug Enforcement Administration (DEA) pursuant to 28 CFR 0.100.

II. Background

The 2026 aggregate production quotas (APQ) and assessment of annual needs (AAN) represent those quantities of schedule I and II controlled substances and the list I chemicals ephedrine, pseudoephedrine, and phenylpropanolamine that may be manufactured in the United States in 2026 in order to provide for the estimated medical, scientific, research, and industrial needs of the U.S., lawful export requirements, and the establishment and maintenance of reserve stocks. These quotas include imports of ephedrine, pseudoephedrine, and phenylpropanolamine, but do not include imports of controlled substances for use in industrial processes.

On November 28, 2025, a notice titled ''Proposed Aggregate Production Quotas for Schedule I and II Controlled Substances and Assessment of Annual Needs for the List I Chemicals Ephedrine, Pseudoephedrine, and Phenylpropanolamine for 2026'' was published in the **Federal Register**.[1] This notice proposed the 2026 APQs for each basic class of controlled substance listed in schedules I and II and the 2026 AANs for the list I chemicals ephedrine, pseudoephedrine, and phenylpropanolamine. All interested persons were invited to comment on or object to the proposed APQs and the proposed AANs on or before December 15, 2025.

III. Comments Received

Within the public comment period, DEA received 5,044 comments from DEA registrants, chronic pain patients, patients with attention deficit/hyperactivity disorder (ADHD), pain advocacy associations, U.S. professional associations, U.S. doctors and nurses, and others. The comments included concerns about perceived domestic opioid drug shortages due to further quota reductions; patient difficulty filling authorized opioid and stimulant prescriptions; increases in drug overdose deaths despite a continued decrease in production quotas; concerns that medical professionals might be impeded from exercising their medical expertise regarding opioid prescriptions; concerns of ADHD medication efficacy and shortages based on quotas associated with isomer ratios; ordering thresholds for pharmacies, data collection and methodology; tools used to determine diversion estimates; adequate quotas for research purposes, stake holder collaboration; requests for a public hearing; requests for an extension to the comment period; and comments not pertaining to DEA-regulated activities. While all comments were posted to *regulations.gov*, DEA restricted the attachments to 22 comments from public view due to confidential business information and/or confidential personal identifying information.

Pain Medication (Schedule II Opioids)

Issue (Medication Out of Stock at Pharmacy Level): Many commenters expressed that due to the decreases in the aggregate production quotas for oxycodone and hydrocodone, they have had difficulty filling legitimate prescriptions. They stated they often experienced delays or have to visit multiple pharmacies to get their prescriptions filled. These issues have negatively impacted their quality of life and caused mental health-related issues, possibly leading to suicide. Additionally, commenters expressed concerns over the cardiovascular effects they experienced when pain is left untreated for an extended period of time due to the delay in getting medications.

DEA Response: DEA is committed to ensuring an adequate and uninterrupted supply of controlled substances in order to meet legitimate medical, scientific, and export needs of the United States. DEA utilizes the available, reliable data and information received by the agency at the time APQs are proposed and proactively monitors drug production, distribution and supply during the year. However, drug shortages may occur due to factors outside of DEA's control such as manufacturing and quality problems, processing delays, supply chain disruptions, or discontinuations. In such circumstances, if the drug manufacturer notifies the Food and Drug Administration (FDA) Drug Shortage Staff, FDA will coordinate with DEA to address and minimize the impact of drug shortages if both agencies believe action is warranted. Currently, FDA has not listed on its Drug Shortage website any nationwide shortages of oxycodone and hydrocodone products. Additionally, if a patient is faced with a delay in

[1] Proposed Aggregate Production Quotas for Schedule I and II Controlled Substances and Assessment of Annual Needs for the List I Chemicals Ephedrine, Pseudoephedrine, and Phenylpropanolamine for 2026, 90 FR 54745 (November 28, 2025).

receiving their medications, the patient may request a one-time transfer of initial dispensing of an electronic prescription for Schedules II–V controlled substances from one retail pharmacy to another retail pharmacy if authorized under state law. If the medication is a controlled substance in Schedules III–V and includes authorized refills, the refills can also be transferred with the initial prescription to the receiving pharmacy.

Issue: (Shortage of injectable opioid products): DEA received comments from palliative care associations, healthcare companies, and manufacturers regarding the listing of injectable opioid medications including fentanyl, hydromorphone, and morphine on the FDA's Drug Shortage website and the proposed reduction of the APQs for fentanyl, hydromorphone, and morphine.

DEA Response: DEA is committed to ensuring an adequate and uninterrupted supply of controlled substances in order to meet the estimated legitimate medical, scientific, research, and industrial needs of the United States, for lawful export requirements, and for the establishment and maintenance of reserve stocks. Opioid injectable products utilize less than 5% of the relevant APQ. The remainder of the APQ is used to manufacture other opioid dosage forms. Therefore, injectable shortages do not usually require changes to the relevant APQ. Based on the data that DEA is required to consider for setting the APQs, DEA has determined that the established APQs for opioids are sufficient to meet all legitimate needs for 2026. As mentioned above, DEA proactively monitors drug production, distribution and supply during the year. Additionally, DEA and FDA are required to, and routinely do, coordinate efforts to prevent or alleviate drug shortages pursuant to 21 U.S.C. 826(h). Such efforts may include adjusting the APQ, adjusting individual domestic manufacturers' quotas, FDA approval of additional market competitors, and coordination between the agencies to allow importation of foreign-manufactured drug products that meet FDA approval.

Issue (Opioid Prescribing Hesitancy): Many self-identified chronic pain patients expressed that they are obtaining opioid pain medications legally and taking them as prescribed. Commenters stated that many chronic pain patients experience a decreased quality of life, and some have died by suicide, due to the inability to get prescriptions from their providers, which they allege is directly related to the APQ reductions made by DEA. Many commenters also stated that restrictions imposed by DEA have caused opioid medications to be under-prescribed due to fear of prosecution. Commenters said doctors should have latitude in making treatment decisions to prescribe opioid pain medications based on individual patient needs.

DEA Response: DEA's regulations do not impose restrictions on the amount and the type of medication that licensed practitioners can prescribe. DEA has consistently emphasized and supported the authority of individual practitioners under the CSA to administer, dispense, and prescribe controlled substances for the legitimate treatment of pain within acceptable medical standards, as outlined in DEA's policy statement ''Dispensing Controlled Substances for the Treatment of Pain'' published in the **Federal Register** on September 6, 2006.[2]

Issue (Patients Switching to Illicit Fentanyl or Medications Obtained from Illegal Sources): Several commenters expressed concerns that chronic pain sufferers will turn to illegal fentanyl or medications obtained from illegitimate sources for relief if they are unable to fill their legitimate prescriptions due to the reduction of quotas for opioids. They stated that overdose deaths in the United States continue to rise as a result of illegal fentanyl or illegitimate medications, rather than from legally prescribed medications for the treatment of chronic pain.

DEA Response: DEA considered various factors such as the estimation of legitimate medical need provided by the Department of Health and Human Services (HHS), as well as the extent of any diversion, when proposing and establishing the APQs for opioids to ensure there is an adequate supply to meet legitimate medical demand while preventing diversion (21 CFR 1303.11(b)). Pursuant to the Substance Use-Disorder Prevention that Promotes Opioid Recovery and Treatment for Patients and Communities (SUPPORT) Act (Pub. L. 115–271), DEA is mandated to estimate diversion for fentanyl, hydrocodone, hydromorphone, oxycodone and oxymorphone, and this estimation includes the consideration of rates of overdose deaths. While overdose deaths may still occur from the use of illicit substances, DEA implemented quota regulations such that the occurrences of overdose and death caused by the misuse and diversion of pharmaceutical controlled substances are reduced. Patients are encouraged to work closely with their licensed healthcare practitioners to utilize FDA-approved medications for their conditions and to fill their prescriptions only from DEA-registered pharmacies. Medications received from unregistered internet sources may, in fact, be manufactured or laced with illicit substances including illicit fentanyl, which contribute to rates of overdose deaths.

Attention Deficit/Hyperactivity Disorder (ADHD) Medication

Issue (isomer ratio): Several self-identified ADHD patients claimed that they have been negatively impacted by the poor quality and ineffectiveness of their prescribed Adderall or amphetamine mixed salt products. They claimed that the manufacturing of Adderall dosages requires a 3:1 isomeric ratio of d-amphetamine to l-amphetamine, and that dosage form manufacturers are unable to procure the proper ratio of isomers because DEA is allocating d-amphetamine and l-amphetamine to dosage manufacturers in a fixed one-to-one ratio, thus affecting the effectiveness and quality of the medication and a shortage of the medication.

Response: The FDA is a regulatory agency under HHS that has the authority to oversee and regulate the safety, efficacy and manufacturing quality of drugs sold in the United States. The FDA monitors and ensures manufacturers' compliance with all applicable requirements, including Current Good Manufacturing Practices (cGMP) regulations. Patients should raise concerns with their licensed healthcare provider or pharmacist if they find that their prescribed medications are ineffective in treating their conditions.

DEA does not allocate d-amphetamine and l-amphetamine quotas in a fixed one-to-one ratio because the manufacturers do not request d-amphetamine and l-amphetamine quotas in a 1:1 ratio. When DEA upgraded the quota application process from paper to electronic, DEA noticed that manufacturers did not request quota for l-amphetamine but, preferred to request quota for d,l-amphetamine. The d,l-amphetamine APQ represents the racemic mixture of d- and l-amphetamine expressed as base. A racemic mixture is considered a 50:50 ratio of left and right-handed mirror images, in this instance, the 50:50 ratio is of d-amphetamine and l-amphetamine. Therefore, the currently established and proposed aggregate production quotas of d,l-amphetamine and d-amphetamine are allocated to

[2] Dispensing Controlled Substances for the Treatment of Pain, 71 FR 52716 (September 6, 2006).

manufacturers in a proper ratio such that amphetamine mixed salt products can be manufactured in accordance with the drug's approval, following cGMP standards and quality control practices as required by FDA.

Ordering Thresholds for Pharmacies

Issue: Commenters mentioned that as a result of the national opioid settlements, wholesale drug distributors have increasingly imposed ordering thresholds or limits on pharmacies, thereby impacting patient access to opioids. According to the commenters, distributors often flag an increase in controlled substance orders by pharmacies as suspicious, which can lead to denials or contract termination. Pharmacies with a record of distributor-initiated contract terminations may then face difficulties in securing new contracts with other distributors, as prior terminations are viewed as red flags. Therefore, pharmacies may be unwilling to increase their purchasing orders to meet legitimate medical need for fear that doing so could trigger distributors to cancel their contract. A commenter also expressed concerns that valid prescriptions to patients in hospice may not be fulfilled because pharmacies are unwilling to increase their controlled substances orders in fear of contract cancellations. The commenters encourage DEA to ensure that distributors are properly identifying and evaluating suspicious orders, and to allow pharmacies that were unintentionally suspended or terminated by their distributors to undergo a voluntary DEA inspection to verify that the prescriptions they filled were legitimate.

DEA Response: The APQs established by DEA set a limit to the total quantity of a controlled substance that may be produced by all manufacturers in a calendar year, and do not impose any ordering thresholds or limits to pharmacies purchasing controlled substance medications from distributors.

Establishing APQs in Terms of Dosage Forms

Issue: DEA received a comment from a healthcare company suggesting DEA establish the annual APQs in terms of pharmaceutical dosage forms.

DEA Response: Pursuant to 21 U.S.C. 826(a)(1), ''production quotas shall be established in terms of quantities of each basic class of controlled substance and not in terms of individual pharmaceutical dosage forms prepared from or containing such a controlled substance.'' DEA sets APQ in a manner to support legitimate domestic medical need, exports, scientific research and product development, as well as maintaining reserve stocks. In turn, the APQ takes into consideration all FDA approved dosage forms to meet the estimated medical needs of the United States. 21 U.S.C. 826(a)(2) provides an exception to that general rule by allowing, but not requiring, DEA to grant quotas in terms of dosage forms if DEA determines that doing so will assist in avoiding the overproduction, shortage, or diversion of controlled substances. DEA has utilized this authority to issue individual manufacturing quotas in terms of dosage form when necessary, where it can be more effective in averting potential shortages. Since quotas set at the individual dosage-form manufacturing level are more directly connected to distributions of FDA-approved drug products, DEA can use its dosage-form authority to alleviate any potential shortage in a more timely manner at the individual manufacturing quota level than at the aggregate production quota level. By issuing a single APQ covering all dosage forms of the basic class, rather than estimating an APQ for each dosage form, DEA retains the flexibility to alleviate potential shortages and to react to unforeseen emergencies by adjusting the individual quotas granted to manufacturers under that APQ.

Data Collection and Methodology

Issue (Lack of Real-Time Data): A few commenters opined that DEA lacks real-time data on opioid inventory, production and distribution. They suggested this lack of real-time data makes it difficult for DEA to accurately assess legitimate medical needs of patients and ensure adequate supply of opioid pain medications.

DEA Response: DEA has access to current sales data provided by manufacturers from the Quota and Year-end Reporting Management System (QMS), Automation of Reports and Consolidated Orders System (ARCOS) reports, and monthly IQVIA data when determining legitimate medical needs to ensure an adequate supply of medications containing schedule II-controlled substances. While manufacturers and distributors have a choice on reporting their distributions monthly or quarterly under 21 CFR 1304.33, at the DEA Annual Supply Chain Conferences in April 2024 and April 2025, DEA requested manufacturers and distributors to report sales data into the ARCOS database on a monthly basis, which improves the timeliness and accuracy of data points DEA uses to estimate legitimate medical needs.

Issue (over-reliance on historical trends): Several commenters opined that the quota-setting process overly relies on historical trends that do not adequately reflect patient population changes and new prescribing trends, stating that DEA relies on data that is outdated and incomplete, resulting in arbitrary cuts to the APQs of opioids and suppression of APQs for ADHD medications.

DEA Response: When developing the annual APQs, DEA routinely evaluates data from multiple sources to ensure that all the legal factors specified in 21 CFR 1303.11(b) are adequately addressed. DEA's quota process not only relies on current and historical trends, but it also incorporates the most up to date information provided by the FDA and registered manufacturers. For example, DEA utilizes information provided by quota applicants to derive the estimates of scientific, research, and industrial needs, lawful export requirements, as well as current reserve stocks. The information DEA receives from FDA includes the observed and projected domestic usage of schedule II-controlled substances, new drug application and abbreviated new drug application approvals, manufacturers discontinuing production, product shortages, and clinical trials for schedule I and II controlled substances. FDA utilizes a variety of data sources in developing its estimates and describes certain caveats regarding the forecasts it provides. The data provided by FDA, as well as the data obtained from registered manufacturers, DEA's internal databases, and third party prescription data from IQVIA and MIDAS, all contributed to DEA's proposed APQs to meet legitimate estimated domestic manufacturing needs for the controlled substances listed in the table.

Diversion Estimates

Issue (red flags): Commenters raised concerns with DEA's methodology for estimating diversion using PDMP ''red flags'' data. Commenters state that the data captured in these ''red flags'' metrics can also represent legitimate patient care such as changing doctors, doctors retiring, multi-specialty care, and paying cash due to loss of health insurance.

DEA Response: DEA has worked with investigators and subject matter experts to select potential indicators of diversion. DEA's Diversion Control Division identified over-prescribing, doctor shopping, and cash payments as risk indicators related to its quota setting function. While it is possible that a legitimate prescription for an opioid might meet one of these criteria, in

DEA's experience the number of such legitimate prescriptions would be minimal and unlikely to significantly impact the diversion calculation.

Comments From Pharmaceutical Manufacturers

Issue (Request for Data Sharing): DEA received a comment from a pharmaceutical manufacturer stating that the data DEA utilizes to determine quotas should be shared with manufacturers.

DEA Response: DEA considers ARCOS data which is provided by registered manufacturers and distributors. DEA provides access to manufacturers and distributors of this data through the use of the ''ARCOS lookup'' tool available to DEA registrants on DEA's website. Additionally, DEA cannot provide access to the underlying data used in calculating the manufacturing, procurement, or import quotas because it includes confidential business information.

While DEA has stated it considers prescription data from IQVIA, a third party, DEA purchases this data under contract and is not permitted to share the data. Any pharmaceutical company can contract to purchase data from IQVIA or any other company that supplies prescription data.

Issue (APQ adjustment for research): DEA received comments from pharmaceutical companies regarding advanced research and clinical trials of several schedule I controlled substances, requesting the APQs be established at sufficient levels to allow for their manufacturing to meet research and scientific needs.

DEA Response: DEA considered these comments and matched them to the contracted DEA-registered manufacturers and determined that the specific schedule I controlled substance APQs are sufficient to support the legitimate research and scientific efforts toward an FDA-approved drug product.

Stakeholder Collaboration

Issue: Several commenters including palliative care associations and a healthcare company suggested that DEA should collaborate with a broad range of stakeholders on how DEA can address the opioid crisis while ensuring legitimate medical needs are met.

DEA Response: DEA has and will continue to collaborate with federal agencies, industry, and medical associations to combat the opioid crisis, prevent diversion, and set appropriate manufacturing quantities of controlled substances and chemicals to meet legitimate need and preparedness for unforeseen circumstances within the United States. In addition, DEA has engaged with pharmaceutical manufacturers and private sector entities with relevant pharmaceutical information through roundtable discussions and data sharing efforts. DEA is willing to meet with relevant private organizations upon request when presented with good cause.

Request for Hearing

Issue: Sixty commenters suggested that DEA consider holding a public hearing to provide patient testimony regarding the APQs and AANs economic impact on public health.

DEA Response: The decision whether to grant a hearing on the issues raised by the commenters lies solely within the discretion of the Administrator. While hearings are required when requested by states in certain situations, these requests were not submitted by states. These requests did not include any evidence that would lead to the conclusion that a hearing is necessary or warranted. DEA appreciates the written comments provided by patients and has addressed specific points raised by the commenters in the issues and responses above.

Comment Period Length

Issue: DEA received 15 comments questioning why the comment period was compressed to 15 calendar days and 10 comments requesting an extension of the comment period.

DEA Response: The comment period was compressed to 15 calendars days in part due to the government shutdown from October 1 to November 12, 2025. DEA provides the opportunity for comment on the 2026 proposed APQ and AAN as required by 21 CFR 1303.11(c) and 1315.11(d), which establish that the Administrator shall permit any interested person to file written comments on or objections to the proposal and shall designate in the notice the time during which such filings may be made.

Out of Scope Comments

DEA received comments that are outside the scope of this order. The comments were general in nature and included but not limited to issues such as specific medical illnesses, medical treatments, perceived ineffectiveness of suboxone and its potential side effects, and medication costs. These comments are outside the scope of this Final Order and do not impact the analysis involved in establishing the 2026 APQs.

IV. Determination of 2026 Aggregate Production Quotas and Assessment of Annual Needs

In determining the established 2026 APQs and AANs, DEA has considered the above comments along with the factors set forth in 21 CFR 1303.11 and 21 CFR 1315.11, in accordance with 21 U.S.C. 826(a). These factors include, but are not limited to, the 2025 manufacturing quotas, current 2025 sales and inventories, anticipated 2026 export requirements, industrial use, additional applications for 2026 quotas, and information on research and product development requirements.

Schedule I Controlled Substances

On July 25, 2025, DEA established a specific listing for dipentylone in schedule I of the Controlled Substances Act (CSA) because it is a positional isomer of N-ethylpenthylone, which is a schedule I hallucinogen (90 FR 38396), making all regulatory controls pertaining to schedule I controlled substances applicable to the manufacture of this substance, including the requirement to establish an aggregate production quota pursuant to 21 U.S.C. 826 and 21 CFR part 1303. This final order establishes an aggregate production quota for this substance.

On August 15, 2025, DEA published a temporary scheduling order placing N-pyrrolidino metonitazene and N-pyrrolidino protonitazene in schedule I of the CSA (90 FR 39314), making all regulatory controls pertaining to schedule I controlled substances applicable to the manufacture of these substances, including the requirement to establish an aggregate production quota pursuant to 21 U.S.C. 826 and 21 CFR part 1303. This final order establishes an aggregate production quota for these substances.

On October 15, 2025, DEA published a temporary scheduling order placing Ethyleneoxynitazene, Methylenedioxynitazene, 5-methyl etodesnitazene, N-desethyl etonitazene, N-desethyl protonitazene, N,N-dimethylamino etonitazene, and N-pyrrolidino isotonitazene in schedule I of the CSA (90 FR 48259), making all regulatory controls pertaining to schedule I controlled substances applicable to the manufacture of these substances, including the requirement to establish an aggregate production quota pursuant to 21 U.S.C. 826 and 21 CFR part 1303. This final order establishes an aggregate production quota for these substances.

DEA published a final rule on September 18, 2025 placing *beta*-methylacetyl fentanyl, *meta*-

fluorofuranyl fentanyl, *ortho*-chlorofentanyl, *ortho*-methylcyclopropyl fentanyl, *para*-chlorofentanyl, *para*-fluoro valeryl fentanyl, and tetrahydrothiofuranyl fentanyl in schedule I of the CSA (90 FR 44979), and also published a final rule on November 17, 2025 placing 4-Chloromethcathinone in schedule I of the CSA (90 FR 51102), making all regulatory controls pertaining to the schedule I controlled substances applicable to the manufacture of these substances, including the requirement to establish an aggregate production quota pursuant to 21 U.S.C. 826 and 21 CFR part 1303. This final order establishes an aggregate production quota for these substances.

Schedule II Controlled Substances

Based on all of the above, the Administrator establishes the 2026 APQs for d, l-amphetamine, d-amphetamine (for conversion), dimethyltryptamine, lisdexamfetamine, morphine (for sale), oripavine, psilocybin, and psilocyn at higher levels than were proposed.

Estimates of Diversion

As specified in the proposal, and as required by 21 U.S.C. 826(i), DEA calculated a national diversion estimate for each of the five covered controlled substances. This data, which remains unchanged, was published in the *Proposed Aggregate Production Quotas for Schedule I and II Controlled Substances and Assessment of Annual Needs for the List I Chemicals Ephedrine, Pseudoephedrine, and Phenylpropanolamine for 2026*.[4]

In accordance with 21 U.S.C. 826, 21 CFR 1303.11, and 21 CFR 1315.11, the Administrator hereby establishes the 2026 APQs for the following schedule I and II controlled substances and the 2026 AANs for the list I chemicals ephedrine, pseudoephedrine, and phenylpropanolamine, expressed in grams of anhydrous acid or base, as follows:

Basic class	Established 2026 quotas (g)
Temporary Schedule I	
5-Methyl Etodesnitazene	30
Ethyleneoxynitazene	30
Methylenedioxynitazene	30
N,N-Dimethylamino Etonitazene	30
N-Desethyl Etonitazene	30
N-Desethyl Protonitazene	30
N-Pyrrolidino Isotonitazene	30
N-pyrrolidino Metonitazene	30
N-pyrrolidino Protonitazene	30
Schedule I	
1-[1-(2-Thienyl)cyclohexyl]pyrrolidine	20
1-(1-Phenylcyclohexyl)pyrrolidine	30
1-(2-Phenylethyl)-4-phenyl-4-acetoxypiperidine	10
1-(4-Methoxyphenyl)-N-methylpropan-2-amine (Para-methoxymethamphetamine)	30
1-(5-Fluoropentyl)-3-(1-naphthoyl) indole (AM2201)	30
1-(5-Fluoropentyl)-3-(2-iodobenzoyl) indole (AM694)	30
1-Benzylpiperazine	25
1-Methyl-4-phenyl-4-propionoxypiperidine	10
1′[1-(2-Thienyl)cyclohexyl]piperidine	15
2'-Fluoro 2-fluorofentanyl	30
2,5-Dimethoxy-4-Ethylamphetamine (DOET)	25
2,5-Dimethoxy-4-[N]-Propylthiophenethylamine	25
2,5-Dimethoxyamphetamine	25
2-(2,5-Dimethoxy-4-(N)-propylphenyl)ethanamine (2C-P)	30
2-(2,5-Dimethoxy-4-ethylphenyl)ethanamine (2C-E)	30
2-(2,5-Dimethoxy-4-methylphenyl)ethanamine (2C-D)	30
2-(2,5-Dimethoxy-4-nitro-phenyl)ethanamine (2C-N)	30
2-(2,5-Dimethoxyphenyl)ethanamine (2C-H)	100
2-(4-Bromo-2,5-dimethoxyphenyl)-N-(2-methoxybenzyl)ethanamine (25B-NBOMe; 2C-B-NBOMe; 25B; Cimbi-36)	30
2-(4-Chloro-2,5-dimethoxyphenyl)-N-(2-methoxybenzyl)ethanamine (25C-NBOMe; 2C-C-NBOMe; 25C; Cimbi-82)	25
2-(4-Chloro-2,5-dimethoxyphenyl)ethanamine (2C-C)	30
2-(4-Ethoxybenzyl)-5-Nitro-1-(2-(Piperidin-1-yl)Ethyl)-1H-Benzimidazole (N-Piperidinyl Etonitazene)	30
2-(4-Iodo-2,5-dimethoxyphenyl)-N-(2-methoxybenzyl)ethanamine (25I-NBOMe; 2C-I-NBOMe; 25I; Cimbi-5)	30
2-(4-Iodo-2,5-dimethoxyphenyl)ethanamine (2C-I)	30
2-(Ethylamino)-2-(3-Methoxyphenyl)Cyclohexan-1-One (Methoxetamine)	30
2-Methyl AP-237	30
2-[4-(Ethylthio)-2,5-dimethoxyphenyl]ethanamine (2C-T-2)	30
2-[4-(Isopropylthio)-2,5-dimethoxyphenyl]ethanamine (2C-T-4)	30
3,4,5-Trimethoxyamphetamine	30
3,4-Methylenedioxyamphetamine (MDA)	12,000
3,4-Methylenedioxy-N-ethylamphetamine (MDEA)	40
3,4-Methylenedioxy-N-methylcathinone (methylone)	30,000
3,4-Methylenedioxymethamphetamine (MDMA)	12,000
3,4-Methylenedioxypyrovalerone (MDPV)	35
3-FMC; 3-Fluoro-N-methylcathinone	25

[4] 90 FR 54745 (November 28, 2025).

Basic class	Established 2026 quotas (g)
3-Methylfentanyl	30
3-Methylthiofentanyl	30
3-Methylmethcathinone	30
4′-Methyl acetyl fentanyl	30
4'-Methyl-alpha-pyrrolidinohexiophenone (MPHP)	25
4,4′-Dimethylaminorex	30
4-Bromo-2,5-dimethoxyamphetamine (DOB)	30
4-Bromo-2,5-dimethoxyphenethylamine (2-CB)	5,100
4-Chloro-alpha-pyrrolidinovalerophenone (4-chloro-alpha-PVP)	25
4-Chloromethcathinone	30
4-CN-Cumyl-Butinaca	25
4-Fluoroisobutyryl fentanyl	30
4-FMC; Flephedrone	25
4-MEC; 4-Methyl-N-ethylcathinone	25
4-Methoxyamphetamine	150
4-Methyl-2,5-dimethoxyamphetamine (DOM)	25
4-Methyl-alpha-ethylaminopentiophenone (4-MEAP)	25
4-Methyl-alpha-pyrrolidinopropiophenone (4-MePPP)	25
4-Methyl-N-methylcathinone (mephedrone)	45
4-Methylaminorex	25
4F-MDMB-BUTICA	30
5-(1,1-Dimethylheptyl)-2-[(1R,3S)-3-hydroxycyclohexyl]-phenol	50
5-(1,1-Dimethyloctyl)-2-[(1R,3S)-3-hydroxycyclohexyl]-phenol (cannabicyclohexanol or CP-47,497 C8-homolog)	40
5-Fluoro-PB-22; 5F-PB-22	25
5-Fluoro-UR144, XLR11 ([1-(5-fluoro-pentyl)-1Hindol-3-yl](2,2,3,3-tetramethylcyclopropyl)methanone	25
5-Methoxy-3,4-methylenedioxyamphetamine	25
5-Methoxy-N,N-diisopropyltryptamine	25
5-Methoxy-N,N-dimethyltryptamine	30,000
5F-AB-PINACA; (1-Amino-3-methyl-1-oxobutan-2-yl)-1-(5-fluoropentyl)-1H-indazole-3-carboxamide	25
5F-ADB; 5F-MDMB-PINACA (methyl 2-(1-(5-fluoropentyl)-1H-indazole-3-carboxamido)-3,3-dimethylbutanoate)	25
5F-AMB (methyl 2-(1-(5-fluoropentyl)-1H-indazole-3-carboxamido)-3-methylbutanoate)	25
5F-APINACA; 5F-AKB48 (N-(adamantan-1-yl)-1-(5-fluoropentyl)-1H-indazole-3-carboxamide)	25
5F-CUMYL-P7AICA; 1-(5-Fluoropentyl)-N-(2-phenylpropan-2-yl)-1H-pyrrolo[2,3-b]pyridine-3carboximide	25
5F-CUMYL-PINACA	25
5F-EDMB-PICA	30
5F-EDMB-PINACA	25
5F-MDMB-PICA	25
A-PIHP; 4-methyl-1-phenyl-2-(pyrrolidin-1-yl)pentan-1-one (alpha-PiHP)	30
AB-CHMINACA	30
AB-FUBINACA	50
AB-PINACA	30
Acetorphine	25
Acetyl Fentanyl	100
Acetyl-alpha-methylfentanyl	30
Acetyldihydrocodeine	30
Acetylmethadol	25
Acryl Fentanyl	25
ADB-4en-PINACA	30
ADB-BUTINACA	30
ADB-FUBINACA (N-(1-amino-3,3-dimethyl-1-oxobutan-2-yl)-1-(4-fluorobenzyl)-1H-indazole-3-carboxamide)	30
ADB-PINACA (N-(1-amino-3,3-dimethyl-1-oxobutan-2-yl)-1-pentyl-1H-indazole-3-carboxamide)	50
AH-7921	30
All other tetrahydrocannabinol	1,166,130
Allylprodine	25
alpha-Ethyltryptamine	25
alpha-Methylfentanyl	30
alpha-Methylthiofentanyl	30
alpha-Methyltryptamine (AMT)	25
alpha-Pyrrolidinobutiophenone (α-PBP)	25
alpha-pyrrolidinoheptaphenone (PV8)	25
alpha-pyrrolidinohexabophenone (alpha-PHP)	25
alpha-Pyrrolidinopentiophenone (α-PVP)	25
Alphacetylmethadol	25
Alphameprodine	25
Alphamethadol	25
Amineptine	30
Aminorex	25
Anileridine	20
APINCA, AKB48 (N-(1-adamantyl)-1-pentyl-1H-indazole-3-carboxamide)	25
Benzethidine	25
Benzylmorphine	30

Basic class	Established 2026 quotas (g)
beta-Hydroxy-3-methylfentanyl	30
beta-Hydroxyfentanyl	30
beta-Hydroxythiofentanyl	30
beta-Methyl fentanyl	30
beta-Methylacetyl fentanyl	30
Beta′-Phenyl fentanyl	30
Betacetylmethadol	25
Betameprodine	25
Betamethadol	4
Betaprodine	25
Brorphine	30
Bufotenine	15
Butonitazene	30
Butylone	25
Butyryl fentanyl	30
Cathinone	40
Clonazolam	30
Clonitazene	25
Codeine methylbromide	30
Codeine-N-oxide	192
Crotonyl Fentanyl	25
CUMYL-PEGACLONE	30
Cyclopentyl Fentanyl	30
Cyclopropyl Fentanyl	20
Cyprenorphine	25
delta-9-Tetrahydrocannabinol	1,523,040
Desomorphine	25
Dextromoramide	25
Diapromide	20
Diclazepam	30
Diethylthiambutene	20
Diethyltryptamine	25
Difenoxin	9,300
Dihydromorphine	639,954
Dimenoxadol	25
Dimepheptanol	25
Dimethylthiambutene	20
Dimethyltryptamine	25,000
Dioxyaphetyl butyrate	25
Dipentylone	30
Dipipanone	25
Drotebanol	25
Ethylmethylthiambutene	25
Ethylone	25
Ethylphenidate	30
Etizolam	30
Etodesnitazene	30
Etonitazene	25
Etorphine	30
Etoxeridine	25
Eutylone	30
Fenethylline	30
Fentanyl carbamate	30
Fentanyl related substances	600
Flualprazolam	30
Flubromazolam	30
Flunitazene	30
FUB-144	25
FUB-AKB48	25
FUB-AMB, MMB-Fubinaca, AMB-Fubinaca	25
Furanyl fentanyl	30
Furethidine	25
Gamma-Hydroxybutyric acid	49,675,266
Heroin	150
Hydromorphinol	40
Hydroxypethidine	25
Ibogaine	210
Isobutyryl Fentanyl	25
Isotonitazine	25
JWH-018 and AM678 (1-Pentyl-3-(1-naphthoyl)indole)	35
JWH-019 (1-Hexyl-3-(1-naphthoyl)indole)	45

Basic class	Established 2026 quotas (g)
JWH-073 (1-Butyl-3-(1-naphthoyl)indole)	45
JWH-081 (1-Pentyl-3-[1-(4-methoxynaphthoyl)]indole)	30
JWH-122 (1-Pentyl-3-(4-methyl-1-naphthoyl)indole)	30
JWH-200 (1-[2-(4-Morpholinyl)ethyl]-3-(1-naphthoyl)indole)	35
JWH-203 (1-Pentyl-3-(2-chlorophenylacetyl)indole)	30
JWH-250 (1-Pentyl-3-(2-methoxyphenylacetyl)indole)	30
JWH-398 (1-Pentyl-3-(4-chloro-1-naphthoyl)indole)	30
Ketobemidone	30
Levomoramide	25
Levophenyacylmorphan	25
Lysergic acid diethylamide (LSD)	1,200
MAB-CHMINACA; ADB-CHMINACA (N-(1-amino-3,3-dimethyl-1-oxobutan-2-yl)-1-(cyclohexylmethyl)-1H-indazole-3-carboxamide)	30
Marijuana	6,675,000
Marijuana extract	1,000,000
MDMB-4EN-PINACA	30
MDMB-CHMICA; MMB-CHMINACA(methyl 2-(1-(cyclohexylmethyl)-1H-indole-3-carboxamido)-3,3-dimethylbutanoate)	30
MDMB-FUBINACA (methyl 2-(1-(4-fluorobenzyl)-1H-indazole-3-carboxamido)-3,3-dimethylbutanoate)	30
Mecloqualone	30
Mescaline	1,200
Mesocarb	30
Meta-Fluorofuranyl fentanyl	30
Methaqualone	60
Methcathinone	25
Methiopropamine	30
Methoxyacetyl fentanyl	30
Methyl 2-(1-(4-fluorobutyl)-1h-indazole-3-carboxamido)-3,3-dimethylbutanoate (4F-MDMB-BINACA)	30
Methyldesorphine	5
Methyldihydromorphine	25
Metodesnitazene	30
Metonitazene	30
MMB-CHMICA; (AMB-CHIMCA); Methyl-2-(1-(cyclohexylmethyl)-1H-indole-3-carboxamido)-3-methylbutanoate	25
MMB-FUBICA	30
Morpheridine	25
Morphine methylbromide	5
Morphine methylsulfonate	5
Morphine-N-oxide	150
MT-45	30
Myrophine	25
N,N-Dimethylamphetamine	25
N-Ethyl-1-phenylcyclohexylamine; N-Ethyl-1-phenylcyclohexylamine	25
N-Ethyl-2-(2-(4-isopropoxybenzyl)-5-nitro-1h- benzimidazol-1-yl)ethan-1-amine; N-Desethyl Isotonitazene	30
N-Ethyl-3-piperidyl benzilate	10
N-Ethylamphetamine	24
N-Ethylhexedrone	25
N-Ethylpentylone, ephylone	30
N-Hydroxy-3,4-methylenedioxyamphetamine	24
N-Methyl-3-piperidyl benzilate	30
N-Pyrrolidino Etonitazene	30
Naphyrone	25
Nicocodeine	25
Nicomorphine	25
NM2201: Naphthalen-1-yl 1-(5-fluorpentyl)-1H-indole-3-carboxylate	25
Noracymethadol	25
Norlevorphanol	2,550
Normethadone	25
Normorphine	40
Norpipanone	25
Ocfentanil	25
ortho-Chlorofentanyl	30
ortho-Fluoroacryl fentanyl	30
ortho-Fluorobutyryl fentanyl	30
ortho-Fluorofentanyl,2-Fluorofentanyl	30
ortho-Fluoroisobutyryl fentanyl	30
ortho-Methyl acetylfentanyl	30
ortho-Methylcyclopropyl fentanyl	30
ortho-Methyl methoxyacetyl fentanyl	30
para-Chlorofentanyl	30
para-Chloroisobutyrl fentanyl	30
para-Flourobutyryl fentanyl	25
para-Fluorofentanyl	25

Basic class	Established 2026 quotas (g)
para-Fluoro furanyl fentanyl	30
para-Fluoro valeryl fentanyl	30
para-Methoxybutyrl fentanyl	30
para-Methylfentanyl	30
Parahexyl	5
PB-22; QUPIC	20
Pentedrone	25
Pentylone	25
Phenadoxone	25
Phenampromide	25
Phenomorphan	25
Phenoperidine	25
Phenyl fentanyl	30
Pholcodine	5
Piritramide	25
Proheptazine	25
Properidine	25
Propiram	25
Protonitazene	30
Psilocybin	50,000
Psilocyn	80,000
Racemoramide	25
SR-18 and RCS-8 (1-Cyclohexylethyl-3-(2-methoxyphenylacetyl)indole)	45
SR-19 and RCS-4 (1-Pentyl-3-[(4-methoxy)-benzoyl]indole)	30
Tetrahydrofuranyl fentanyl	15
Tetrahydrothiofuranyl fentanyl	30
Thebacon	25
Thiafentanil	25
Thiofentanyl	25
Thiofuranyl fentanyl	30
THJ-2201 ([1-(5-fluoropentyl)-1H-indazol-3-yl](naphthalen-1-yl)methanone)	30
Tilidine	25
Trimeperidine	25
U-47700	30
UR-144 (1-pentyl-1H-indol-3-yl)(2,2,3,3-tetramethylcyclopropyl)methanone	25
Valeryl fentanyl	25
Zipeprol	30
Schedule II	
1-Phenylcyclohexylamine	15
1-Piperidinocyclohexanecarbonitrile	25
4-Anilino-N-phenethyl-4-piperidine (ANPP)	937,874
Alfentanil	5,000
Alphaprodine	25
Amobarbital	20,100
Bezitramide	25
Carfentanil	20
Cocaine	60,492
Codeine (for conversion)	942,452
Codeine (for sale)	19,262,516
d-Amphetamine (for conversion)	34,602,790
d-Amphetamine (for sale)	26,450,000
d-Methamphetamine (for conversion)	485,020
d-Methamphetamine (for sale)	47,000
d,l-Amphetamine	24,234,443
d,l-Methamphetamine	150
Dexmethylphenidate (for conversion)	5,374,683
Dexmethylphenidate (for sale)	6,200,000
Dextropropoxyphene	35
Dihydrocodeine	115,227
Dihydroetorphine	25
Diphenoxylate (for conversion)	14,100
Diphenoxylate (for sale)	770,800
Ecgonine	60,492
Ethylmorphine	30
Etorphine hydrochloride	32
Fentanyl	731,236
Glutethimide	25
Hydrocodone (for conversion)	1,250
Hydrocodone (for sale)	26,978,077

Basic class	Established 2026 quotas (g)
Hydromorphone	1,949,378
Isomethadone	30
l-Amphetamine	30
l-Methamphetamine	587,229
Levo-alphacetylmethadol (LAAM)	25
Levomethorphan	30
Levorphanol	20,000
Lisdexamfetamine	51,290,743
Meperidine	681,184
Meperidine Intermediate-A	30
Meperidine Intermediate-B	30
Meperidine Intermediate-C	30
Metazocine	15
Methadone (for sale)	25,619,700
Methadone Intermediate	27,673,600
Methamphetamine	150
Methylphenidate (for conversion)	19,975,468
Methylphenidate (for sale)	58,283,000
Metopon	25
Moramide-intermediate	25
Morphine (for conversion)	2,393,200
Morphine (for sale)	23,000,000
Nabilone	62,000
Norfentanyl	25
Noroxymorphone (for conversion)	24,756,979
Noroxymorphone (for sale)	2,500
Oliceridine	25,100
Opium (powder)	250,000
Opium (tincture)	530,837
Oripavine	45,721,950
Oxycodone (for conversion)	437,827
Oxycodone (for sale)	50,237,652
Oxymorphone (for conversion)	31,773,105
Oxymorphone (for sale)	464,367
Pentobarbital	40,000,000
Phenazocine	25
Phencyclidine	35
Phenmetrazine	25
Phenylacetone	100
Piminodine	25
Racemethorphan	5
Racemorphan	5
Remifentanil	4,000
Secobarbital	172,100
Sufentanil	4,000
Tapentadol	10,390,226
Thebaine	57,137,944
List I Chemicals	
Ephedrine (for conversion)	41,100
Ephedrine (for sale)	3,933,336
Phenylpropanolamine (for conversion)	14,878,320
Phenylpropanolamine (for sale)	7,990,000
Pseudoephedrine (for conversion)	1,000
Pseudoephedrine (for sale)	186,617,466

The Administrator also establishes APQs for all other schedule I and II controlled substances included in 21 CFR 1308.11 and 1308.12 at zero. In accordance with 21 CFR 1303.13 and 21 CFR 1315.13, upon consideration of the relevant factors, the Administrator may adjust the 2026 APQ and AAN as needed.

Signing Authority

This document of the Drug Enforcement Administration was signed on December 31, 2025, by Administrator Terrance 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**.

Leslie Mayer,

Federal Register Liaison Officer, Drug Enforcement Administration.

[FR Doc. 2025–24277 Filed 1–2–26; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

[NRC–2025–0001]

Sunshine Act Meetings

TIME AND DATE: Weeks of January 5, 12, 19, and 26, and February 2 and 9, 2026. The schedule for Commission meetings is subject to change on short notice. The NRC Commission Meeting Schedule can be found on the internet at: *https://www.nrc.gov/public-involve/public-meetings/schedule.html*.

PLACE: The NRC provides reasonable accommodation to individuals with disabilities where appropriate. If you need a reasonable accommodation to participate in these public meetings or need this meeting notice or the transcript or other information from the public meetings in another format (*e.g.,* braille, large print), please contact the Reasonable Accommodations Resource by email at *Reasonable_Accommodations.Resource@nrc.gov*. Determinations on requests for reasonable accommodation will be made on a case-by-case basis.

STATUS: Public.

Members of the public may request to receive the information in these notices electronically. If you would like to be added to the distribution, please contact the Nuclear Regulatory Commission, Office of the Secretary, Washington, DC 20555, at 301–415–1969, or by email at *Betty.Thweatt@nrc.gov* or *Samantha.Miklaszewski@nrc.gov*.

MATTERS TO BE CONSIDERED:

Week of January 5, 2026

There are no meetings scheduled for the week of January 5, 2026.

Week of January 12, 2026—Tentative

There are no meetings scheduled for the week of January 12, 2026.

Week of January 19, 2026—Tentative

There are no meetings scheduled for the week of January 19, 2026.

Week of January 26, 2026—Tentative

There are no meetings scheduled for the week of January 26, 2026.

Week of February 2, 2026—Tentative

There are no meetings scheduled for the week of February 2, 2026.

Week of February 9, 2026—Tentative

There are no meetings scheduled for the week of February 9, 2026.

CONTACT PERSON FOR MORE INFORMATION: For more information or to verify the status of meetings, contact Wesley Held at 301–287–3591 or via email at *Wesley.Held@nrc.gov*.

The NRC is holding the meetings under the authority of the Government in the Sunshine Act, 5 U.S.C. 552b.

Dated: December 31, 2025.

For the Nuclear Regulatory Commission.

Wesley W. Held,

Policy Coordinator, Office of the Secretary.

[FR Doc. 2025–24239 Filed 12–31–25; 11:15 am]

BILLING CODE 7590–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104528; File No. SR–IEX–2025–36]

Self-Regulatory Organizations; Investors Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the IEX Fee Schedule Concerning Certain Connectivity Fees

December 30, 2025.

Pursuant to Section 19(b)(1) [1] of the Securities Exchange Act of 1934 (the ''Act'') [2] and Rule 19b–4 thereunder,[3] notice is hereby given that on December 19, 2025, the Investors Exchange LLC (''IEX'' 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

Pursuant to the provisions of Section 19(b)(1) under the Act,[4] and Rule 19b–4 thereunder,[5] the Exchange is filing with the Securities and Exchange Commission (''Commission'') a proposed rule change to amend its Fee Schedule,[6] pursuant to IEX Rules 15.110(a) and (c), to increase the fee for physical connectivity at its Primary Data Center, add a fee for physical connectivity at the Disaster Recovery Data Center, and add a fee for Drop Copy logical port fees. Changes to the Fee Schedule pursuant to this proposal are effective upon filing,[7] and will be operative beginning on January 1, 2026.

The text of the proposed rule change is available at the Exchange's website at *https://www.iexexchange.io/resources/regulation/rule-filings* and at the principal office of the Exchange.

II. Self-Regulatory Organization's Statement of the Purpose of, and the 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 these statements may be examined at the places specified in Item IV below. The self-regulatory organization 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 the Statutory Basis for, the Proposed Rule Change

1. Purpose

IEX is proposing to amend the Connectivity Fees section of its Fee Schedule, pursuant to IEX Rules 15.110(a) and (c), to increase fees for physical port connections to its Primary Data Center,[8] add a fee for physical port connections to its Disaster Recovery Data Center,[9] and add a fee for logical Drop Copy Ports.[10] Specifically, the

[1] 15 U.S.C. 78s(b)(1).

[2] 15 U.S.C. 78a.

[3] 17 CFR 240.19b–4.

[4] 15 U.S.C. 78s(b)(1).

[5] 17 CFR 240.19b–4.

[6] *See* IEX Fee Schedule—Connectivity Fees table, available at *https://www.iexexchange.io/resources/trading/fee-schedule#connectivity-fees.*

[7] 15 U.S.C. 78s(b)(3)(A)(ii).

[8] All connections to the IEX Primary Data Center (including for order entry and market data receipt) are made through IEX's point-of-presence (''IEX POP'') in Secaucus, NJ. From the IEX POP, messages travel to IEX's Primary Data Center. The only connections offered to the Primary Data Center are 10 gigabit (''10G'') physical port connections. The Exchange offers both 10G and 1 gigabit (''1G'') physical port connections to the IEX Testing Facility (''ITF'') included with a Primary Data Center connection and as discussed below, the Exchange is not proposing to add fees for the connections to the ITF itself.

[9] The Disaster Recovery Data Center, also known as the ''Secondary Data Center,'' is the physical location of IEX's backup trading platform. It is located in Chicago, Illinois.

[10] Confirmations of orders and execution reports are transmitted by the Exchange over the Order Entry Port that was used to enter the order. A ''drop

Continued

Exchange proposes to increase the monthly fees for each physical port connection to its Primary Data Center from $4,000 to $7,000, which fee would continue to include one (1) 10G or 1G connection to the ITF free of charge. The Exchange also proposes to amend the Fee Schedule to begin charging a new monthly fee of $3,000 for each physical connection to the Disaster Recovery Data Center, which the Exchange has previously provided free of charge with a physical connection to the Primary Data Center. In addition, the Exchange proposes a new monthly fee of $450 for each logical Drop Copy Port, which the Exchange currently provides free of charge.

The Exchange proposes to implement the changes to the Fee Schedule pursuant to this proposal on January 1, 2026.

Connectivity Fee Changes

The Exchange offers the ability to physically connect to the Exchange via the IEX point-of-presences (the ''IEX POP'') [11] to its Members, Data Recipients,[12] Service Bureaus,[13] Sponsored Participants,[14] and Extranet Providers [15] (collectively, ''Connectivity Subscribers'').[16] Connecting directly to the Exchange is optional and not required to participate on the Exchange. The number of physical connections to IEX's Primary Data Center (via the IEX POP) assigned to each Connectivity Subscriber is determined by each Connectivity Subscriber based on the scope and scale of its trading activity on the Exchange (or other activity on the Exchange, in the case of Data Recipients, Service Bureaus, Sponsored Participants, and Extranet Providers). As of November 1, 2025, 35% of IEX Members maintain one or more direct physical port connections to the Exchange's Primary Data Center and 45% of IEX's Members have physical port connectivity to the Exchange indirectly through a Service Bureau or Extranet Provider [17] rather than directly.[18] Thus, the 35% of Members with direct physical port connections will be subject to the proposed fee increase for physical port connectivity to the Primary Data Center, assuming no changes in the number of direct physical port connections maintained by such Members.[19]

The Exchange proposes to increase the monthly fee of $4,000 for each physical port connection to the Primary Data Center (all of which are 10G connections) to $7,000, which fee would also continue to include an option for one (1) 10G or 1G connection to its ITF.[20]

In addition, the Exchange currently offers Connectivity Subscribers the ability to physically connect to its Disaster Recovery Data Center free of charge, provided they pay for a direct connection to the Primary Data Center. The Exchange proposes to introduce a monthly fee of $3,000 for each physical port connection to the Disaster Recovery Data Center.[21] As of November 1, 2025, 11% of Members maintain at least one (1) physical port connection to the Disaster Recovery Data Center and additional IEX Members have the ability to connect to the Disaster Recovery Data Center indirectly through a Service Bureau or Extranet Provider rather than directly. Thus the 11% of Members with direct connectivity would be subject to the proposed monthly fee of $3,000 per physical port connection, assuming no changes in the number of physical port connections maintained by such Members.[22]

Connecting directly to the Disaster Recovery Data Center is not mandatory, but the Exchange recommends it to minimize service disruption in the event of an issue at the Primary Data Center. Pursuant to IEX Rule 2.250 (Mandatory Participation in Testing of Backup Systems), the Exchange requires certain Members who account for a meaningful percentage of the Exchange's overall volume to, at least once every twelve (12) months, connect to the Disaster Recovery Data Center to participate in functional and performance testing.[23] However, Members participating in the mandatory testing are not required to purchase a direct connection to the Disaster Recovery Data Center and the Exchange permits any designated Member to connect through a third-party, such as an Extranet Provider, for purposes of the mandatory testing.[24]

Drop Copy Port Fees

Similar to other exchanges, the Exchange offers Drop Copy Ports for receipt of duplicate trade execution reports and order messages (which are sent via Order Entry Ports). A Drop Copy Port is a form of logical port [25] that allows subscribers (''Port Subscribers'') to receive, in real time, copies of their order flow, which can be configured based on various combinations of information relating to specific Member firms, clearing Market Participant IDs (or MPIDs), and/or sessions, according to the subscriber's needs.

The Exchange currently provides Drop Copy Ports free of charge. The Exchange proposes to charge $450 for each Drop Copy Port per month. This proposed fee would not apply to logical

copy'' contains redundant information that a Member chooses to have ''dropped'' to another destination (*e.g.,* to allow the Member's back office and/or compliance department, or another Member—typically the Member's clearing broker—to have immediate access to the information for risk management and other purposes). Drop copies can only be sent via a drop copy port. Drop copy ports cannot be used to enter orders.

[11] The IEX POP is located at the NY5 data center in Secaucus, New Jersey. Physical connectivity is provided via network switch and cabling infrastructure that allows a subscriber to access a logical port to send and receive order messages, as well as receive market data messages.

[12] *See* IEX Rule 11.130(c).

[13] *See* IEX Rule 11.130(d).

[14] *See* IEX Rule 11.130(b).

[15] *See* IEX Rule 11.130(e).

[16] *See* IEX Rule 11.510(a). Service Bureaus offer technology-based services to Members for a fee, including physical connectivity and Order Entry Ports. Extranet Providers offer physical connectivity services to Members and Data Recipients.

[17] Third-party connectivity providers such as Service Bureaus and Extranet Providers play an important role in expanding access to the Exchange and distributing the Exchange's market data, reducing barriers to entry and enabling market participants to access the Exchange without the need to connect directly. Third-party connectivity providers may pass some or all of the connectivity fees on to their subscribers, depending on the contractual relationship between the parties. The Exchange receives no part of the revenue earned by third-parties reselling connectivity.

[18] IEX understands that some of the remaining 20% of Members access the Exchange indirectly through other Members.

[19] The proposed fee increase may cause some Members, as well as Service Bureaus and Extranet Providers, to reduce or eliminate their physical connectivity to the Primary Data Center. Further, the Service Bureaus and Extranet Providers that maintain physical port connectivity to the Exchange may increase the fees they charge to Members utilizing their connectivity as a result of the proposed fee increase.

[20] The ITF can also be accessed free of charge via the internet.

[21] The Exchange will continue to offer logical order entry ports at the Disaster Recovery Data Center free of charge. *See* IEX Fee Schedule—Connectivity Fees, *supra* note 6, footnote 3.

[22] The Exchange recognizes that instituting a fee for connectivity previously provided free of charge may cause some Members, as well as Service Bureaus and Extranet Providers, to reduce or eliminate their physical connectivity to the Disaster Recovery Data Center. Further, the Service Bureaus and Extranet Providers that maintain physical port connectivity to the Disaster Recovery Data Center may increase the fees they charge to Members utilizing their connectivity as a result of the proposed fee increase.

[23] *See* IEX Rule 2.250.

[24] In the most recent testing (October 2025), one designated Member connected to the Disaster Recovery Data Center through an Extranet Provider for the mandatory testing.

[25] Logical ports provide users with the ability to perform specific functions through a connection to the Exchange's System, such as order entry and receiving data. Logical connectivity for order entry or drop copies is provided via network switch and cabling infrastructure at the IEX Primary Data Center that delivers order and execution messages, as well as server infrastructure that runs software processes responsible for validating and formatting such messages for either internal or external consumption.

ports used for other purposes, such as Order Entry Ports.

Drop Copy Ports are optional and the Exchange does not impose any minimum or maximum requirements for how many Drop Copy Ports a Port Subscriber must maintain, and it is not proposing to impose any minimum or maximum requirements. Each Port Subscriber is free to determine the number of Drop Copy Ports it subscribes to based on the scope and scale of its trading activity on the Exchange, and their need for real-time information about their trading activity. As of November 1, 2025, 28% of Members are Drop Copy Port Subscribers and would be subject to the proposed monthly fee of $450 per Drop Copy Port, assuming no changes in the number of direct Drop Copy Ports assigned to Members.[26]

Proposed Fees—Additional Discussion

The Exchange notes that the proposed fee changes are designed to enable the Exchange to continue to maintain and improve its connectivity technology and services. The Exchange also notes that the proposed fees are within the range of, or lower than, the fees charged for comparable physical connectivity and drop copy ports by other equities exchanges with similar or lower market share than IEX.

As proposed, the Exchange will assess fees for physical connectivity to the Disaster Recovery Data Center and for Drop Copy Ports based on the number of physical connections to the Disaster Recovery Data Center and the number of Drop Copy Ports assigned to each Member or service provider (*i.e.,* Service Bureau and/or Extranet Provider) as of the first day of each month. This is consistent with the billing methodology the Exchange uses to bill for physical and logical ports, as reflected in current footnotes 1 and 3 to the Connectivity Fees table.[27]

In general, the Exchange believes that exchanges, in setting fees of all types, should meet very high standards of transparency to demonstrate why each new fee or fee increase meets the Exchange Act requirements. The Exchange believes this high standard is especially important when an exchange imposes fees for market participants to access an exchange's marketplace. As discussed further in the Statutory Basis section, the Exchange believes the proposed fees are reasonable when compared with the fees charged by other equities exchanges with similar or lower market share for physical connectivity at their primary and disaster recovery data centers and for drop copy ports.

Further, the Exchange believes that the proposed fees—insofar as they incentivize Subscribers to consolidate their usage of connectivity services or discontinue unused connectivity subscriptions—will help to encourage a more efficient allocation of connectivity services usage in a way that aligns with the Exchange's regulatory obligations. As a national securities exchange, the Exchange is subject to the Regulation Systems Compliance and Integrity (''Reg SCI'').[28] Reg SCI Rule 1001(a) requires that the Exchange establish, maintain, and enforce written policies and procedures reasonably designed to ensure, among other things, that its Reg SCI systems have adequate capacity levels to maintain the Exchange's operational capability and promote the maintenance of fair and orderly markets.[29] By encouraging Users to be efficient with their usage of connectivity services, the proposed fees will increase overall system efficiency and support the Exchange's Reg SCI obligations by ensuring that unused application sessions are available to be allocated based on individual User needs and as the Exchange's overall order and trade volumes increase.

Conforming Changes to Fee Schedule

As proposed, the Connectivity Fees table in the Fee Schedule would be amended as follows to reflect the proposed fee changes (footnotes omitted):

Service	Fee
10G Physical Port Connection to Primary Data Center	$*7,000*[4,000] per month.
10G Physical Port Connection to Disaster Recovery Data Center	*$3,000 per month*[Included with 10G Physical Port Connection at Primary Data Center].
1G or 10G Physical Port Connection to IEX Test Facility (''ITF'')	Included with 10G Physical Port Connection at Primary Data Center.
Logical Port (except for Primary Data Center Order Entry Port*s and Drop Copy Ports*).	FREE.
* * * * * * *	
Drop Copy Port	*$450 per port per month.*

Because the Exchange will no longer provide Disaster Recovery Data Center connectivity free of charge, the Exchange proposes removing the phrase ''[i]ncluded with 10G Physical Port Connection at Primary Data Center'' from the Fee column. The Exchange also proposes revising the parenthetical in the Logical Port row of the Connectivity Fee table to indicate that Drop Copy Ports are excluded from the Logical Ports that the Exchange offers free of charge.

In addition, the Exchange proposes to amend the footnotes in the Connectivity Fees table to state that billing for physical connectivity ports for the Disaster Recovery Data Center and for Drop Copy Ports will be based on the number of ports assigned to each Member or Service Bureau as of the first day of each month. Specifically, the Exchange proposes to amend footnote 1 to reference physical connectivity to the Disaster Recovery Data Center as follows:

Physical connectivity fees are billed to and payable by the Member, Service Bureau, Data Recipient, or Extranet Provider maintaining the physical port connection at the Primary Data Center *or Disaster Recovery Data Center* based on the number of physical connections to *each* [the Primary] Data Center as of the first of each month.

The Exchange also proposes to add a new footnote 5 to the last row of the table, appended to the Drop Copy Port row, after the words ''$450 per port per month,'' as follows:

Fees for Drop Copy Ports are billed to and payable by the Member or Service Bureau maintaining the port(s) based on the number of Drop Copy Ports assigned to each Member or Service Bureau as of the first of each month.

[26] The Exchange recognizes that instituting a fee for Drop Copy Ports, previously provided free of charge, may cause some Members to reduce or eliminate their Drop Copy Ports.

[27] *See* IEX Fee Schedule, *supra* note 6.

[28] 17 CFR 242.1000–1007.

[29] 17 CFR 242.1000(a).

Implementation

The Exchange plans to implement the proposed fee changes on January 1, 2026, subject to effectiveness of this proposed rule change, in order to provide ample advance notice and allow impacted market participants time to prepare for the changes. On November 25, 2025, the Exchange announced the planned implementation of the proposed fees on January 1, 2026, subject to the filing and effectiveness of an SEC rule filing.[30]

2. Statutory Basis

IEX believes that the proposed fees are consistent with the provisions of Section 6(b) [31] of the Act in general and further the objectives of Section 6(b)(4) [32] of the Act, in particular, in that they are designed to provide for the equitable allocation of reasonable dues, fees and other charges among its Members and other persons using its facilities. The Exchange also believes that the proposed fee changes are designed to promote just and equitable principles of trade and are not designed to permit unfair discrimination, consistent with the objectives of Section 6(b)(5) [33] of the Act. The Exchange believes the proposed fees are reasonable because they will better enable the Exchange to continue to maintain and improve its connectivity services and facilities. In addition, as discussed below, the Exchange believes the proposed fees are reasonable based on a comparison to fees charged by other exchanges with similar or lower market share for similar connectivity.

The Proposed Fees Are Reasonable and Comparable to the Fees Charged by Other Exchanges for Similar Connectivity and Ports

Proposed 10G Physical Port Fee

The Exchange believes that the proposed fee of $7,000 per month per physical port connection to the Primary Data Center is reasonable because it is within the range of fees charged for comparable physical connectivity by other equities exchanges with similar or lower market share, and less than fees charged for comparable physical connectivity by two such exchanges.[34] IEX's year-to-date market share as of November 1, 2025 was approximately 2.86%. Based on publicly available information as of November 1, 2025, the Exchange compared the proposed fee of $7,000 to the fees charged for comparable physical connectivity to primary data centers by other equities exchanges with similar or lower market share than IEX. As set forth in the table below, the proposed fee of $7,000 is lower than the fees charged by Cboe BZX and MIAX Pearl Equities for physical port connectivity to their primary data centers. While Cboe BZX's market share is slightly higher than IEX's, MIAX's market share is lower. IEX notes, however, that the proposed fee is higher than the physical port connectivity fees charged by MEMX, which has a lower market share than IEX.

Exchange	Market share as of 11/1/2025 (%)	Physical port fees for each 10 gigabit physical port connection per month
Cboe BZX	3.59	$8,500.[a]
MIAX Pearl Equities	1.08	$8,000.[b]
IEX	2.86	Proposed $7,000.
MEMX	2.18	$6,000.[c]

Table Endnotes

[a] *See* Cboe BZX Equities Fee Schedule, Physical Connectivity Fees, available at *https://www.cboe.com/us/equities/membership/fee_schedule/bzx/.*

[b] *See* MIAX Pearl Equities Fee Schedule, System Connectivity Fees Section, available at *https://www.miaxglobal.com/sites/default/files/fee_schedule-files/MIAX_Pearl_Equities_Fee_Schedule_10012025.pdf.*

[c] *See* MEMX Connectivity Fee Schedule, available at *https://info.memxtrading.com/connectivity-fees/.*

10G Disaster Recovery Connectivity Fee

The Exchange believes that the proposed fee of $3,000 per month per physical connectivity to the Disaster Recovery Data Center is reasonable because it is equal to or less than fees charged for comparable physical connectivity to disaster recovery data centers by other equities exchanges with similar or lower market share. As set forth in the table below, the proposed fee of $3,000 is equivalent to the fees charged by MIAX Pearl Equities and MEMX for physical connectivity to their disaster recovery data centers and IEX's market share is higher than the market share of those exchanges. The proposed fee is lower than the fee charged by Cboe BZX, which has a higher market share than IEX.

Exchange	Market share as of 11/1/2025 (%)	Disaster recovery connectivity fees for each 10 gigabit physical port connection per month
Cboe BZX	3.59	$6,000.[d]
IEX	2.86	Proposed $3,000.
MIAX Pearl Equities	1.08	$3,000.[e]
MEMX	2.18	$3,000.[f]

Table Endnotes

[d] *See supra,* table endnote a.

[e] *See supra,* table endnote b.

[f] *See supra,* table endnote c.

[30] *See* IEX Trading Alert #2025–34, available at *https://iextrading.com/alerts/#/320.*

[31] 15 U.S.C. 78f(b).

[32] 15 U.S.C. 78f(b)(4).

[33] 15 U.S.C. 78f(b)(5).

[34] Exchange market share data noted in this rule filing represent the percent of executed share volume by the relevant exchange compared to market-wide executed share volume in NMS securities (*see* Rule 600(64) of Regulation NMS) based on NYSE TAQ (Trade and Quote) data.

Drop Copy Port Fee

The Exchange believes that the proposed fee of $450 per month per Drop Copy Port is reasonable because it is equal to or less than fees charged for drop copy ports by other equities exchanges with similar or lower market share. As set forth in the table below, the proposed fee of $450 per port is lower than the fees charged by Nasdaq BX and NYSE Texas, and IEX's market share is higher than the market share of those exchanges. The proposed fee is equivalent to the fees charged by MIAX Pearl Equities, MEMX, and LTSE for drop copy ports. IEX's market share is higher than the market share of those exchanges. In addition, the proposed fee is lower than the fees charged by Cboe BZX, although BZX's market share is slightly higher than IEX's.

Exchange	Market share as of 11/1/2025 (%)	Drop copy port fees for each port per month
Cboe BZX	3.59	$550.[g]
Nasdaq BX	0.26	$500.[h]
NYSE Texas	0.34	$455.[i]
IEX	2.86	Proposed $450.
MIAX Pearl Equities	1.08	$450.[j]
MEMX	2.18	$450.[k]
LTSE	0.03	$450.[l]

Table Endnotes

[g] *See supra,* table endnote a.

[h] *See* Nasdaq BX Fee Schedule, Connectivity Section, available at *https://nasdaqtrader.com/Trader.aspx?id=bx_pricing#connectivity.*

[i] *See* NYSE Texas Fee Schedule, Connection Charges Section, available at *https://www.nyse.com/publicdocs/nyse/markets/nyse-texas/NYSE_Texas_Fee_Schedule.pdf.*

[j] *See supra,* table endnote b.

[k] *See supra,* table endnote c.

[l] *See* LTSE Fee Schedule, Connectivity Fees, available at *https://cdn.prod.website-files.com/6462417e8db99f8baa06952c/68dd36bd3206d4b31a164179_LTSE%20Fee%20Schedule_October%201%2C%202025.pdf.*

The Proposed Fees Are Equitably Allocated and Not Designed To Permit Unfair Discrimination

The Exchange believes that its proposed physical port connectivity fee of $7,000 to connect to the Primary Data Center, which includes physical port connectivity to the ITF for no additional charge, and its proposed fee of $3,000 for physical connectivity to the Disaster Recovery Data Center are reasonable, fair and equitable, and are not designed to permit unfair discrimination between Members because they will apply equally to all Members and other Connectivity Subscribers [35] that choose to purchase direct physical connectivity to the Exchange.

No broker-dealer is required by rule or regulation to become a Member of the Exchange or to connect directly to the Exchange. Further, a direct connection to the Exchange is not a requirement to participate on the Exchange. The proposed fees will apply to all Connectivity Subscribers in the same manner and are not targeted at a specific type or category of market participant engaged in any particular trading strategy. The proposed fees are not tied to volume-based tiers or dependent on executing a minimum volume of orders on IEX.

The Exchange believes the proposed fees are an equitable allocation of reasonable fees because they will be assessed solely based on the number of physical connections a firm selects and not on any other distinction applied by IEX. Members, Service Bureaus, Sponsored Participants, Data Recipients, and Extranet Providers can determine whether to connect directly to the Exchange and if so, the number of physical port connections to the Primary Data Center and Disaster Recovery Data Center they need to implement their trading or business strategies effectively. The number of physical connections to the Exchange will continue to be based on individual decisions by each firm. The proposed fees would enable the Exchange to maintain and improve its connectivity infrastructure, services, and facilities to benefit its customers and remain competitive with its peers. If the Exchange charges excessive fees, market participants are free to either reduce connectivity fees by reducing the number of physical connections to the Exchange or seek more affordable alternatives, for example as applicable, by participating through a third-party connectivity provider.

In addition, Connectivity Subscribers that utilize more physical connectivity services typically utilize relatively more trading system bandwidth, and thus those are the firms that consume the most resources from the Exchange. Accordingly, the Exchange believes that the proposed fees are not designed to permit unfair discrimination because Connectivity Subscribers with more complex connections and which use relatively more of the Exchange's capacity and resources pay a higher share of the total connectivity services fees.

With respect to Drop Copy Ports, IEX believes that its proposed fee is reasonable, fair and equitable, and not designed to permit unfair discrimination because it will apply equally to all Port Subscribers that are assigned Drop Copy Ports. In addition, Drop Copy Ports are optional; the Exchange does not impose any minimum or maximum number of Drop Copy Ports on Port Subscribers. The number of assigned Drop Copy Ports will continue to be a function of choices made by each Port Subscriber, including the ability to reduce fees by discontinuing unused Drop Copy Ports.

All Connectivity Subscribers and Port Subscribers will be subject to the same fee schedule, regardless of the volume sent to or executed on IEX. All Members, Service Bureaus, Data Recipients, and Extranet Providers will pay the same ''per unit'' rate for physical port connectivity to the Exchange and for each Drop Copy Port. While firms that send relatively more inbound messages to IEX may select two or more physical connections to the Exchange or choose to receive or arrange for copies of their message traffic in a Drop Copy Port, thereby resulting in higher fees, that distinction is based on objective differences in usage of port connectivity (the result of decisions made by each firm) rather than

[35] As discussed above, the types of firms that might pay for physical port connectivity to the Exchange are: Members, Service Bureaus, Data Recipients, Sponsored Participants, and Extranet Providers. *See supra* notes 12 through 15.

application of the proposed fees by IEX. Moreover, the Exchange believes that it is not unfairly discriminatory for Users with higher message traffic or more complex connections to pay a higher share of the total connectivity services fees.

The Exchange also believes that it is reasonable, equitable, and not designed to permit unfair discrimination to base its billing for physical connectivity to the Disaster Recovery Data Center and for Drop Copy Ports on the number of physical connections and Drop Copy Ports assigned to Members and Service Bureaus as of the first day of each month. IEX believes that this approach is fair because Members and Service Bureaus will have a reasonable understanding and expectation of the cutoff date for determining whether the firm requires one or more physical connections to the Disaster Recovery Data Center. It is also consistent with how the Exchange currently bills for physical and order entry ports [36] and will therefore align billing for the proposed fees with existing billing practice, reducing the potential for confusion by Members and Service Bureaus.

Furthermore, the Exchange believes that the proposed fees are consistent with Section 11A of the Exchange Act in that they are designed to facilitate the economically efficient execution of securities transactions, fair competition among brokers and dealers, exchange markets and markets other than exchange markets, and the practicability of brokers executing investors' orders in the best market.

Further, as discussed above, IEX believes the proposed fees are reasonable because they are equitable and not designed to permit unfair discrimination, based on a comparison to similar fees charged by other exchanges. IEX does not believe that physical and logical port fees are properly constrained by competitive market pressures. Nevertheless, the Exchange believes that, as discussed below, they are not designed to permit unfair discrimination.

In summary, for all of the foregoing reasons, the Exchange believes that the proposed fees are reasonable, equitably allocated, and not designed to permit unfair discrimination.

B. Self-Regulatory Organization's Statement on Burden on Competition

IEX does not believe that the proposed rule change will result in any burden on intramarket or intermarket 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 intermarket competition that is not necessary or appropriate in furtherance of the purposes of the Act. Competing equities exchanges are free to propose comparable fee structures subject to the SEC rule filing process. There is no reason to believe that IEX's proposed fee increases will adversely impact any other exchange's ability to compete. And, as discussed in the Statutory Basis section, IEX believes that a comparison to comparable fees charged by competitor markets supports that the proposed fees are designed to promote fair and non-discriminatory intermarket competition. As detailed above, the proposed fees are either in line with, equal to, or lower than fees charged for comparable physical connectivity and drop copy ports by other exchanges with similar or lower market share. Accordingly, the Exchange does not believe its proposed fee changes impose any burden on intermarket competition that is not necessary or appropriate in furtherance of the purposes of the Act.

The Exchange also does not believe that the proposed fees will impose any burden on intramarket competition that is not necessary or appropriate in furtherance of the purposes of the Act. All Connectivity Subscribers and Port Subscribers will be charged the same amount for each physical connection to the Primary Data Center and the Disaster Recovery Data Center, and for each logical Drop Copy Port. The proposed fees do not favor certain categories of Connectivity Subscribers or Port Subscribers in a manner that would impose an undue burden on competition.

The Exchange does not believe that the proposed rule change would place particular Connectivity Subscribers or Port Subscribers at the Exchange at a relative advantage or disadvantage compared to other Connectivity or Port Subscribers or affect the ability of such firms to compete. The fact that different total port fees would be assessed depending on the number of ports a Subscriber requests is not based on the type of Member requesting physical port connectivity or Drop Copy Port(s) or their trading volume on the Exchange, but rather is the result of each Subscriber determining the number of such ports to request, as discussed in the Statutory Basis section. Accordingly, the proposed fees for physical connectivity services and Drop Copy Ports are commensurate with each Subscriber's decision about whether to directly connect to the Exchange, how many connections it needs, and whether it needs copies of its message traffic sent to a drop copy port. In addition, the fact that Connectivity Subscribers who utilize more physical connectivity services pay a larger portion of the Exchange's connectivity fees does not place those Connectivity Subscribers at a competitive disadvantage because those Subscribers typically utilize the most bandwidth and thus the most resources from the Exchange. Thus, for the reasons set forth above, the Exchange does not believe that the proposed fees will impose any burden on intramarket competition that is not necessary or appropriate in furtherance of the purposes of the Act.

As described in the Purpose section, the proposed fee changes arguably promote both intermarket and intramarket competition by assisting the Exchange in complying with its Regulation SCI compliance obligations to have capacity levels adequate to maintain IEX's operational capability and promote the maintenance of fair and orderly markets, thereby enabling IEX to support a robust trading environment for its Members and compete with other equities exchange venues.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

Written comments were neither solicited nor 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) [37] of the Act.

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 under Section 19(b)(2)(B) [38] of the Act 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

[36] *See* IEX Fee Schedule, *supra* note 6.

[37] 15 U.S.C. 78s(b)(3)(A)(ii).

[38] 15 U.S.C. 78s(b)(2)(B).

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–IEX–2025–36 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–IEX–2025–36. 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–IEX–2025–36 and should be submitted on or before January 26, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[39]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–24231 Filed 1–2–26; 8:45 am]

BILLING CODE 8011–01–P

[39] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104525; File No. SR–CBOE–2025–095]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Rules Related to Processing of Auction Responses and Length of Auction Timers

December 30, 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 23, 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 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 proposes to extend the sunset date for certain functionality relating to the processing of auction responses to June 30, 20256 [sic] and reduce the maximum length of auction periods for certain auction mechanisms to 1000 milliseconds. The text of the proposed rule change is 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 currently offers a variety of auction mechanisms which provide price improvement opportunities for eligible orders. Particularly, the Exchange offers the following auction mechanisms: Complex Order Auction (''COA''),[5] Step Up Mechanism (''SUM''),[6] Automated Improvement Mechanism (''AIM''),[7] Complex AIM (''C–AIM''),[8] Solicitation Auction Mechanism (''SAM''),[9] and Complex SAM (''C–SAM'').[10] The Exchange notes that eligible orders (''auctioned orders'') are electronically exposed for an Exchange-determined period (collectively referred to herein as ''auction response period'') in accordance with the applicable Exchange Rule, during which time Users may submit responses (collectively referred to herein as ''auction responses'' or ''auction response messages'') to an auction message.

In June 2023, in order to provide responses to these auctions with increased opportunities to participate in the auction, even during periods of high message traffic, and thus potentially provide customers with additional opportunities for price improvement, the Exchange adopted new functionality that applies across all of its auction mechanisms to increase the likelihood that timely submitted auction responses may participate in the applicable auction, even during periods of high message traffic.[11] Under this functionality, at the time an auction response period ends, the System continues to process its inbound queue for any messages that were received by the System before the end of the auction period (including auction responses) for up to an Exchange-determined period of time, not to exceed 100 milliseconds (which the Exchange may determine on a class-by-class basis which would apply to all auction mechanisms and which would be announced with reasonable advanced notice via Exchange Notice).[12] That is, any auction responses that were in the queue before the conclusion of the auction (as identified by the Network Interface Card (''NIC'') timestamp on the message) would be processed as long as the Exchange-determined time on a class-

[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] *See* Rule 5.33(d).

[6] *See* Rule 5.35.

[7] *See* Rule 5.37.

[8] *See* Rule 5.38.

[9] *See* Rule 5.39.

[10] *See* Rule 5.40.

[11] *See* Rule 5.25(c); *see also* Securities Exchange Act Release No. 97738 (June 15, 2023), 88 FR 40878 (June 22, 2023) (SR–CBOE–2022–051). This functionality applies to COA, SUM, AIM, SAM, C–AIM, and C–SAM.

[12] The auction response processing time is currently set to 100 milliseconds for all classes, except S&P 500 Index options (''SPX options''), for which the time is currently set to 900 milliseconds. *See* Cboe Exchange Notice C2024111903, *available at https://www.cboe.com/notices/content/?id=51420.*

by-class basis (not to exceed 100 milliseconds) is not exceeded. Only auction responses received prior to the execution of the applicable auction are eligible to be processed for that auction. 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 of up to 100 milliseconds has elapsed, whichever occurs first. This continuation of processing the queue for an additional amount of time for messages that were received before the end of the auction allows for auction responses that would otherwise have been canceled due to the conclusion of the auction response period to still have an opportunity to participate in the auction.

In April 2025, the Exchange proposed to increase the permissible maximum length of this Exchange-determined time period with respect to SPX options.[13] Specifically, the Exchange amended Rule 5.25(c) to provide that with respect to SPX options, this Exchange-determined period of time for this continuation of auction response processing plus the length of the auction response or exposure period, as applicable,[14] may not exceed 1000 milliseconds (which the Exchange will continue to announce with reasonable advance notice via Exchange Notice). For example, Rule 5.37(c)(3) permits the Exchange to determine the length of the AIM auction period, which may be no less than 100 milliseconds and currently no more than three seconds (*i.e.,* 3000 milliseconds).[15] Currently, the Exchange has set the length of the AIM auction period as 100 milliseconds for SPX options and the length of the auction response processing time as 900 milliseconds.

The Rules currently provide that after December 31, 2025, the maximum length of this Exchange-determined period of time for this continuation of auction response processing for SPX will revert back to 100 milliseconds. The Exchange proposes to extend the sunset date to June 30, 2026. The Exchange believes extension of the sunset date for the maximum amount of additional time for processing will continue to result in more auction responses being executed in auctions for SPX options, particularly in times of high message traffic.

The Exchange also proposes to amend Rules 5.33(d)(3), 5.37(c)(3), and 5.38(c)(3) to reduce the maximum length of the COA response time interval, AIM auction period, and C–AIM Auction period, respectively, to one second from three seconds. This is consistent with the maximum time period for SPX options set forth in Rule 5.25(c) described above. Specifically, with respect to SPX options, the longest an auction period could be under Rule 5.25(c) is 1000 milliseconds if the auction response processing time is zero.

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.[16] Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5) [17] 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) [18] 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 remove impediments to a free and open market, as it will allow the Exchange's System to continue to process nearly all timely submitted auction responses for SPX options auctions, particularly in times of volatility and high message traffic. The sunset period permitted the Exchange to evaluate whether a longer auction response processing time would continue to be appropriate in times of high volatility. The Exchange believes that to be the case, as it has proposed to make this longer auction response processing time permanent (and applicable to all classes rather than just SPX options).[19] In support of this proposal to extend the sunset date, in 2025 prior to May 12, 2025 (the date on which the Exchange implemented the longer auction processing response time for 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 NIC timestamp) but were rejected because the Exchange could not process them before the end of the auction response or exposure period, as applicable, plus shorter buffer time, reached over 20% on several occasions and averaged approximately 7.64%. Between May 12 and December 4, 2025, this percentage was nearly 0 (the maximum percentage of rejected auction responses on a trading day during this timeframe was 0.03%). Therefore, the data demonstrates that the longer auction response processing time has resulted in the System's ability to process nearly all timely submitted auction responses for SPX options.

Despite the maximum auction response processing time being 900 milliseconds, the daily average length of the auction response processing time used between May 12 and December 4, 2025, has been below 100 milliseconds on all but four trading days. However, the maximum 900 millisecond buffer has been necessary for auctions on all but 15 trading days (approximately 90% of trading days) during that time period.[20] Therefore, as expected, in the vast majority of cases, the additional time needed after the conclusion of an auction response period, if any, to process all pending auction responses is significantly shorter than the proposed maximum, but the longer maximum time has been beneficial during times of high message traffic and volatility. This is a further benefit of being able to increase the length of the auction response processing time rather than the length of an auction response period. Unlike an auction response period, which must run in its entirety, the auction response processing is adaptable. For example, if the System is ''caught up'' and processes all auction responses received prior to the completion of a 100 millisecond auction

[13] *See* Securities Exchange Act Release No. 102966 (May 1, 2025), 90 FR 19330 (May 7, 2025) (SR–CBOE–2025–031). The Exchange currently lists SPX options on a group basis pursuant to Rule 4.13(f), with a.m.-settled SPX options trading under symbol SPX and p.m.-settled SPX options trading under symbol SPXW. Pursuant to Rule 1.5(c), this rule applies to both groups.

[14] Current lengths of auction response and exposure periods are available at cboe_options_product_configurations.xlsx. The COA and AIM/C–AIM auction response periods are currently set to 100 milliseconds for SPX options (other auctions are not currently activated for SPX).

[15] As discussed below, the Exchange proposes to reduce the maximum length of the AIM auction period to one second (*i.e.,* 1000 milliseconds).

[16] 15 U.S.C. 78f(b).

[17] 15 U.S.C. 78f(b)(5).

[18] *Id.*

[19] *See* Securities Exchange Act Release No. 104159 (September 30, 2025), 90 FR 48094 (October 3, 2025) (SR–CBOE–2025–074).

[20] The shortest amount of the maximum buffer used on a trading day was nearly 700 milliseconds since May 12, 2025.

response period within 50 milliseconds after the end of the auction period, the total processing time would be 150 milliseconds. The System only uses the portion of the auction response processing time it needs to process responses with timestamps prior to the end of the auction period (and uses no part of that time if unnecessary to do so).[21]

Given the significantly reduced number of auction responses that have been rejected during the time period since the 900 millisecond auction processing time was implemented, and thus the significant number of auction responses that have been able to participate in auctions rather than be rejected, the Exchange believes the proposed rule change will permit the Exchange to leave this functionality in place without disruption to market participants to the benefit of investors. The Exchange believes the longer auction response processing time for SPX options continues to appropriately balance providing investors with timely processing of their SPX options quote and order messages and providing investors who submit SPX orders that are auctioned with additional liquidity. The extension of the sunset date will allow more investors additional opportunities to receive price improvement through an auction mechanism for their SPX orders. Further, the Exchange believes the extension of the sunset date will result in increased execution opportunities for liquidity providers that submit auction responses and enhance the potential for price improvement for SPX orders submitted to each mechanism to the benefit of investors and public interest.[22]

The Exchange believes the proposed rule change to reduce the maximum length of the auction periods for COA, AIM, and C–AIM 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 and the public interest, as it will bring consistency among the Exchange's Rules. Specifically, as noted above, despite the Rules providing that the Exchange could set the length of COA, AIM, and C–AIM auctions as high as 3000 milliseconds, practically, under Rule 5.25(c), for SPX options, those auctions could be no higher than 1000 milliseconds. Additionally, given the increased speeds of electronic trading, a three-second auction is no longer practical. Each of these three auctions is currently set to 100 milliseconds, and the Exchange has no intention of needing to have an auction last more than one second.

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, as the proposed extension of the sunset date, and thus continuation of a permissible 900 milliseconds of additional auction response processing, would apply equally to all Trading Permit Holders that submit auction responses in SPX options. Additionally, the length of any COA, AIM, or C–AIM auction (even with a reduced maximum length of one second from three seconds) will apply in the same manner to all Trading Permit Holders. 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, as the proposed rule change maintains functionality related to the processing of auction responses that may only participate in auctions that occur on the Exchange. With respect to the maximum length of auction timers, the proposed maximum length is consistent with the maximum auction period for comparable auction on other option exchanges.[23]

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

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[24] and Rule 19b–4(f)(6) thereunder.[25]

A proposed rule change filed under Rule 19b–4(f)(6)[26] normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b–4(f)(6)(iii),[27] 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 upon filing. Under current CBOE rules, after December 31, 2025, the maximum length of the auction response processing time for non-FLEX SPX options would revert back to 100 milliseconds from the current threshold of 1000 milliseconds. The Exchange proposes to extend this sunset date to June 30, 2026 and, according to the Exchange, waiver of the operative delay will benefit investors because it will permit the Exchange to retain this

[21] To the extent the Exchange determines a lesser amount of time would be sufficient for SPX options, the Exchange could implement an additional amount of time for processing auction responses that is less than the combined time of 1000 milliseconds, which time would be announced with reasonable advance notice to market participants via Exchange Notice. The Exchange generally gives notice one to two weeks in advance of implementation for changes such as this; however, shorter notice may be provided if the Exchange believes it is necessary to maintain fair and orderly markets.

[22] The Exchange has undertaken various steps to improve the performance (including to reduce latency) of the matching engine on which SPX trades. For example, the Exchange has made various hardware and software upgrades. *See, e.g.,* Exchange Notice C2025112400, Cboe C1 Options Exchange Matching Engine Enhancements (November 24, 2025), *available at* Cboe C1 Options Exchange Matching Engine Enhancements. The Exchange continues to evaluate other potential means that may improve performance and reduce latency for SPX and all options. The extended sunset period will permit the Exchange to continue to evaluate whether a longer auction response processing time will continue to be appropriate in times of high volatility and message traffic and continue to pursue permanent approval of the longer auction response processing time for SPX and all options.

[23] *See, e.g.,* MIAX Rules 5.15A(a)(2)(i)(C) (maximum auction period of one second for MIAX Price Improvement Mechanism (''PRIME'') (including PRIME for complex orders, pursuant to Interpretation and Policy .12 of that rule), which is similar to AIM); and 5.18(d)(3) (maximum auction period of 500 milliseconds for the complex order auction).

[24] 15 U.S.C. 78s(b)(3)(A).

[25] 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6)(iii) 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.

[26] 17 CFR 240.19b–4(f)(6).

[27] 17 CFR 240.19b–4(f)(6)(iii).

functionality without interruption to the market.

With respect to the proposed decrease the maximum length of COA, AIM, and C–AIM auction periods, the Exchange stated that under the proposed rule change, these auctions will continue to function as they do today, as the length of the auction periods for each of these auctions is currently 100 milliseconds, well below the proposed maximum of 1000 milliseconds.[28] The Exchange also observed that the proposed maximum of 1000 milliseconds is consistent with the practical maximum time imposed by Rule 5.25(c) for SPX options.

The proposed rule change provides a temporary extension of the existing auction response processing time for non-FLEX SPX options while the Exchange concurrently seeks to make the rule permitting the longer auction response processing time for these options permanent,[29] decreases the maximum length of COA, AIM, and C–AIM auction periods in a manner that allows these auctions to continue to operate as they do today without disruption to market participants, and raises no novel regulatory issues. Therefore, waiver of the 30-day operative delay is consistent with the protection of investors and the public interest. Accordingly, the Commission hereby waives the operative delay and designates the proposal operative upon filing.[30]

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–2025–095 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–2025–095. 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–2025–095 and should be submitted on or before January 26, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[31]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–24225 Filed 1–2–26; 8:45 am]

BILLING CODE 8011–01–P

[28] *See supra* note 12.

[29] *See* Securities Exchange Act Release No. 104159 (September 30, 2025), 90 FR 48094 (October 3, 2025) (SR–CBOE–2025–074).

[30] 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).

[31] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104524; File No. SR–CBOE–2025–093]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the Silexx Fee Schedule

December 30, 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 18, 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 the Silexx fee schedule to remove all fees and references to the Silexx FLEX platform, remove the data management fee waiver for Cboe Silexx, and update language regarding the first month fee waiver for Cboe Silexx to address mid-month subscription start dates. 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 the Silexx fee schedule, effective December 1, 2025. By way of background, the Exchange originally offered the following versions of the Silexx platform: Basic, Pro, Pro Plus Risk and Buy-Side Manager (''Legacy Platforms''). The Legacy Platforms were designed so that a User could enter orders into the platform to send to the executing broker, including Trading Permit Holders (TPHs), of its choice with connectivity to the platform. Users could not directly route orders through any of the Legacy Platforms to an exchange or trading

center nor was the platform integrated into or directly connected to Cboe Option's System. In 2019, the Exchange made available a new version of the Silexx platform, Silexx FLEX, which supported the trading of FLEX Options and allowed authorized Users direct access to the Exchange to establish connectivity and submit orders directly to the Exchange.[3] In 2020, the Exchange made an additional version of the Silexx platform available, Cboe Silexx, which originally only supported the trading of non-FLEX Options and allowed authorized Users direct access to the Exchange to establish connectivity and submit orders directly to the Exchange.[4] In August of 2025, the Exchange transitioned the Legacy Platforms to the current version of Cboe Silex,[5] and no longer offers access to the Legacy Platforms, including Silexx FLEX.[6] Additionally, the current version of Cboe Silexx, includes the functionality of both the original Cboe Silexx and Silexx FLEX platforms. As such, the risk of duplicative fees no longer exists. Accordingly, the Exchange proposes to remove the data management fee waiver from the Silexx fee schedule.[7]

The Exchange has an established fee structure for the Cboe Silexx platform, based on Login IDs and set forth in the Silexx fee schedule. For the Cboe Silexx platform, there is a monthly fee of $399 per Login ID for the first 16 Login IDs (*i.e.,* Logins Ids 1–16), a fee of $299 per each additional Login ID for the next 16 Login IDs (*i.e.,* Login IDs 17–32), and each Login ID thereafter is $199 per Login ID (*i.e.,* 33+ Login IDs). The Exchange's fee schedule currently displays fees for Silexx FLEX as an independent platform. As Silexx FLEX is no longer offered as a separate platform from Cboe Silexx, the Exchange proposes to remove all references to the Silexx FLEX platform from its fee schedule.

Additionally, the Exchange proposes to remove the current data management fee waiver in place for both Silexx FLEX and Cboe Silexx. The Exchange's fee schedule includes a data management charge of $20 per month per Login ID. However, the Exchange implemented a fee waiver for the data management charge while transitioning the Legacy Platforms to the Cboe Silexx platform.[8] The purpose of the waiver was to avoid duplicative fees for Users who had access to both the old Legacy Platforms and the new version of Cboe Silexx .[9] As discussed above, the transition of the Legacy Platforms to the current version of Cboe Silexx, which includes the functionality of both the original Cboe Silexx and Silexx FLEX platforms, is complete, and Users only have access to the new version of Cboe Silexx. Thus, the risk of duplicative fees no longer exists. Accordingly, the Exchange proposes to remove the data management fee waiver from the Silexx fee schedule.

Finally, the Exchange notes that the Silexx fee schedule currently states that the fee for access to both Silexx FLEX and Cboe Silexx is waived for the first month for any new user firm and that the fee for access to Cboe Silexx is waived for any new individual user. Moreover, the Exchange further notes that the current fee schedule does not address the duration of the fee waiver if a new user firm or individual user begins their first month subscription on a day other than the first of the calendar month.

As noted above, the Exchange no longer offers access to Silexx FLEX as a standalone product because Cboe Silexx now offers the same functionality. As such, the Exchange now proposes to update the Silexx fee schedule to remove any references to Silexx FLEX, including the the Silexx FLEX fee waiver, as well as the removal of the data management fee waiver. The Exchange also seeks to amend the fee schedule to clarify that Cboe Silexx will not prorate monthly billing. As such, any fee waiver for the first month of access to Cboe Silexx applies to the calendar month in which the subscription begins and may apply for less than 30 days depending on the start date of the subscription.

As a result, the removal of the monthly fee proration will result in new Cboe Silexx users who subscribe to the platform mid-month from being assessed a full month's fees, whereas they previously were charged on a prorated basis when subscribing on a day that is not the first business day of the month. Furthermore, while the Exchange is removing the Silexx fee waivers and data management fee waivers, the Exchange notes that such waivers are no longer necessary given that the transition from the Legacy Platforms to the new Cboe Silexx has been completed, eliminating the risk of duplicative billing that existed during the transition period.

2. Statutory Basis

The Exchange believes the proposed fee schedule changes are 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 fee schedule changes are 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 fee schedule changes are 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. The Exchange also believes the proposed fee schedule changes are consistent with Section 6(b)(4) of the Act, which requires that Exchange rules provide for the equitable allocation of reasonable dues, fees, and other charges among its Trading Permit Holders and other persons using its facilities.

In particular, the Exchange believes the proposed changes to the Silexx fee schedule are reasonable, equitable, and not unfairly discriminatory because the proposed changes will apply to equally to all Users of Cboe Silexx. The proposed removal of all fees and references to the Silexx FLEX platform seeks to align the fee schedule with the current Cboe Silexx platform, which

[3] *See* Securities Exchange Act Release No. 87028 (September 19, 2019) 84 FR 50529 (September 25, 2019) (SR–CBOE–2019–061). Only Users authorized for direct access and who are approved to trade FLEX Options may trade FLEX Options via Silexx. Only authorized Users and associated persons of Users may establish connectivity to and directly access the Exchange, pursuant to Rule 5.5 and the Exchange's technical specifications.

[4] *See* Securities Exchange Act Release No. 88741 (April 24, 2020) 85 FR 24045 (April 30, 2020) (SR–CBOE–2020–040). Only authorized Users and associated persons of Users may establish connectivity to and directly access the Exchange, pursuant to Rule 5.5 and the Exchange's technical specifications.

[5] *See* Securities Exchange Act Release No. 104004 (September 18, 2025) 90 FR 45835 (September 23, 2025) (SR–CBOE–2025–066).

[6] *See id.*

[7] On December 1, 2025, the Exchange submitted SR–CBOE–2025–084. On December 18th, 2025, the Exchange withdrew that filing and submitted this filing.

[8] *See* Securities Exchange Act Release No. 98722 (October 11, 2023) 85 FR 24045 (October 17, 2023) (SR–CBOE–2023–060).

[9] *See id.*

[10] 15 U.S.C. 78f(b).

[11] 15 U.S.C. 78f(b)(5).

[12] *Id.*

now includes the functionality of Silexx FLEX. The Exchange believes this proposed change is reasonable, equitable, and not unfairly discriminatory because the change ensures consistent pricing for Silexx services for all Users of FLEX and non-FLEX products, which have now been integrated into a single platform, Cboe Silexx.

Similarly, the removal of the data management fee waiver reinstates a fee originally waived to ensure no duplicative charges were assessed upon Users of both the Legacy Platforms and the Cboe Silexx platform during the wind down of the Legacy Platforms and transition to current version of Cboe Silexx. The Exchange no longer offers access to the Legacy Platforms and therefore no risk of duplicative charges remains. Thus, the Exchange believes the removal of the data management fee waiver is reasonable and equitable. Additionally, the Exchange believes the data management fee is reasonable as it accounts for administrative costs that Cboe Silexx incurs, but does not charge Users, to maintain and support all Cboe Silexx offerings. The removal of the data management fee waiver is not unfairly discriminatory because the fee will apply to all Users equally, in that all Users will be subject to the data management fee.

Finally, the proposed change to the Silexx fee schedule to clarify the terms of the fee waiver for use of Cboe Silexx is reasonable and promotes just and equitable principles of trade because the change seeks to clarify the terms of the one-month fee waiver for Cboe Silexx. The proposed change clarifies the terms of the one-month fee waiver of Cboe Silexx by describing that the fee waiver applies only for the calendar month in which the subscription began and therefore may be for less than 30 days because Cboe Silexx does not prorate monthly billing. Additionally, the proposed change is not unfairly discriminatory because it applies equally to all new users of the Cboe Silexx in that no new User will be entitled to a prorated monthly fee or a fee waiver outside of the calendar month in which the subscription to Cboe Silexx began. The Exchange believes that by increasing the consistency and clarity of the Cboe Silexx fee schedule, the proposed changes 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.

Finally, the Exchange notes that use of the Cboe Silexx is discretionary and not compulsory, as Users can choose to route orders, including to Cboe Options, without the use of the Cboe Silexx. Indeed, Cboe Silexx is not an exclusive means of trading, and if market participants believe that other products, vendors, front-end builds, etc. available in the marketplace are more beneficial or cost effective than Cboe Silexx, they may simply use those products instead, including for routing orders to the Exchange, indirectly or directly. The Exchange makes Cboe Silexx available as a convenience to market participants, who will continue to have the option to use any order entry and management system available in the marketplace to send orders to the Exchange and other exchanges; the platforms are merely alternatives offered by the Exchange.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed fee schedule changes will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed fee schedule changes will not impose any burden on intramarket competition that are not necessary or appropriate in furtherance of the purposes of the Act because the proposed changes will apply to similarly situated participants uniformly, as described above.

The Exchange does not believe that the proposed fee schedule changes will impose any burden on intermarket competition that is not necessary or appropriate in furtherance of the purposes of the Act because the proposed changes apply only to Cboe Options. Additionally, Cboe Silexx is similar to types of products that are widely available throughout the industry, at similar prices. Further, the proposed fee schedule changes relate to an optional platform. As discussed, the use of the platform continues to be completely voluntary and market participants will continue to have the flexibility to use any entry and management tool that is proprietary or from third-party vendors, and/or market participants may choose any executing brokers to enter their orders. Cboe Silexx is not an exclusive means of trading, and if market participants believe that other products, vendors, front-end builds, etc. available in the marketplace are more beneficial than Cboe Silexx, they may simply use those products instead, including for routing orders to the Exchange, indirectly or directly. Use of the functionality is completely voluntary.

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 fee schedule 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 [13] and paragraph (f) of Rule 19b–4 [14] 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–2025–093 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–2025–093. 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

[13] 15 U.S.C. 78s(b)(3)(A).

[14] 17 CFR 240.19b–4(f).

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–2025–093 and should be submitted on or before January 26, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[15]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–24229 Filed 1–2–26; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104523; File No. SR–Phlx–2025–74]

Self-Regulatory Organizations; Nasdaq PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Options 7, Section 4

December 30, 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 amend Options 7, Section 4, Multiply Listed Options Fees (Includes options overlying equities, ETFs, ETNs and indexes which are Multiply Listed) (Excludes SPY and broad-based index options symbols listed within Options 7, Section 5.A).

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

Phlx proposes to amend pricing within Options 7, Section 4 with respect to strategy caps for Floor Originated Strategy Executions.

Today, the Exchange permits the following strategy executions: (1) dividend strategy,[3] merger strategy,[4] short stock interest strategy,[5] reversal and conversion strategies,[6] jelly roll strategy,[7] and a box spread strategy.[8] To qualify for a strategy cap,[9] the buy and sell side of a transaction must originate either from the Exchange Trading Floor or as a Floor Qualified Contingent Cross Order.[10] Currently, in lieu of the Options Transactions Charges in Options 7, Section 4 for Penny Symbols and Non-Penny Symbols, the Exchange pays a $0.01 rebate per contract on any strategy execution that meets the qualifications noted in the table in Options 7, Section 4. Therefore, for a dividend strategy, a Lead Market Maker,[11] Market Maker,[12] Professional,[13] Firm [14] and Broker-Dealer [15] that executed on the same

[15] 17 CFR 200.30–3(a)(12).

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] A dividend strategy is defined as transactions done to achieve a dividend arbitrage involving the purchase, sale and exercise of in-the-money options of the same class, executed the first business day prior to the date on which the underlying stock goes ex-dividend. *See* Options 7, Section 4.

[4] A merger strategy is defined as transactions done to achieve a merger arbitrage involving the purchase, sale and exercise of options of the same class and expiration date, executed the first business day prior to the date on which shareholders of record are required to elect their respective form of consideration, *i.e.,* cash or stock. *See* Options 7, Section 4.

[5] A short stock interest strategy is defined as transactions done to achieve a short stock interest arbitrage involving the purchase, sale and exercise of in-the-money options of the same class. *See* Options 7, Section 4.

[6] Reversal and conversion strategies are transactions that employ calls and puts of the same strike price and the underlying stock. Reversals are established by combining a short stock position with a short put and a long call position that shares the same strike and expiration. Conversions employ long positions in the underlying stock that accompany long puts and short calls sharing the same strike and expiration. *See* Options 7, Section 4.

[7] A jelly roll strategy is defined as transactions created by entering into two separate positions simultaneously. One position involves buying a put and selling a call with the same strike price and expiration. The second position involves selling a put and buying a call, with the same strike price, but with a different expiration from the first position. *See* Options 7, Section 4.

[8] A box spread strategy is a strategy that synthesizes long and short stock positions to create a profit. Specifically, a long call and short put at one strike is combined with a short call and long put at a different strike to create synthetic long and synthetic short stock positions, respectively. *See* Options 7, Section 4.

[9] Of note, NDX, NDXP, and XND Options Transactions are excluded from strategy cap pricing.

[10] *See* Phlx's Pricing Schedule at Options 7, Section 4. A Floor Qualified Contingent Cross Order is comprised of an originating order to buy or sell at least 1,000 contracts that is identified as being part of a qualified contingent trade coupled with a contra-side order or orders totaling an equal number of contracts. The term ''qualified contingent trade'' shall have the same meaning set forth in Options 3, Section 12(a)(3). *See* Options 8, Section 30(e).

[11] The term ''Lead Market Maker'' applies to transactions for the account of a Lead Market Maker (as defined in Options 2, Section 12(a)). A Lead Market Maker is an Exchange member who is registered as an options Lead Market Maker pursuant to Options 2, Section 12(a). An options Lead Market Maker includes a Remote Lead Market Maker which is defined as an options Lead Market Maker in one or more classes that does not have a physical presence on an Exchange floor and is approved by the Exchange pursuant to Options 2, Section 11. *See* Options 7, Section 1(c).

[12] The term ''Market Maker'' is defined in Options 1, Section 1(b)(28) as a member of the Exchange who is registered as an options Market Maker pursuant to Options 2, Section 12(a). A Market Maker includes SQTs and RSQTs as well as Floor Market Makers. The term ''Streaming Quote Trader'' or ''SQT'' is defined in Options 1, Section 1(b)(55) as a Market Maker who has received permission from the Exchange to generate and submit option quotations electronically in options to which such SQT is assigned. The term ''Remote Streaming Quote Trader'' or ''RSQT'' is defined in Options 1, Section 1(b)(49) as a Market Maker that is a member affiliated with an RSQTO with no physical trading floor presence who has received permission from the Exchange to generate and submit option quotations electronically in options to which such RSQT has been assigned. A Remote Streaming Quote Trader Organization or ''RSQTO,'' which may also be referred to as a Remote Market Making Organization (''RMO''), is a member organization in good standing that satisfies the RSQTO readiness requirements in Options 2, Section 1(a). *See* Options 7, Section 1(c).

[13] The term ''Professional'' applies to transactions for the accounts of Professionals, as defined in Options 1, Section 1(b)(45) means any person or entity that (i) is not a broker or dealer in securities, and (ii) places more than 390 orders in listed options per day on average during a calendar month for its own beneficial account(s). *See* Options 7, Section 1(c).

[14] The term ''Firm'' applies to any transaction that is identified by a member or member organization for clearing in the Firm range at The Options Clearing Corporation. *See* Options 7, Section 1(c).

[15] The term ''Broker-Dealer'' applies to any transaction which is not subject to any of the other

Continued

trading day in the same class of options when such members are trading: (1) in their own proprietary accounts; or (2) on an agency basis, is paid a $0.01 rebate per contract. For a merger, short stock interest and box spread strategy, a Lead Market Maker, Market Maker, Professional, Firm and Broker-Dealer that executed on the same trading day for all classes of options in the aggregate when such members are trading (1) in their own proprietary accounts; or (2) on an agency basis, is paid a $0.01 rebate per contract. Finally, for reversal and conversion and jelly roll strategies, a Lead Market Maker, Market Maker, Professional, Firm and Broker-Dealer that executed on the same trading day for all classes of options in the aggregate when such members are trading (1) in their own proprietary accounts; or (2) on an agency basis, is paid a $0.01 rebate per contract. Finally, Customers are not assessed a fee and do not receive a rebate for strategy transactions.

Proposal

At this time, the Exchange proposes to remove the $0.01 strategy rebates described in the table at Options 7, Section 4 and instead assess no transaction charges on any permissible strategy executions defined in Options 7, Section 4 that meet the qualifications. For a dividend strategy, a Lead Market Maker, Market Maker, Professional, Firm and Broker-Dealer that executed on the same trading day in the same class of options when such members are trading: (1) in their own proprietary accounts; or (2) on an agency basis, are subject to no transaction fee. For a merger, short stock interest and box spread strategy, a Lead Market Maker, Market Maker, Professional, Firm and Broker-Dealer that executed on the same trading day for all classes of options in the aggregate when such members are trading (1) in their own proprietary accounts; or (2) on an agency basis, are subject to no transaction fee. Finally, for reversal and conversion and jelly roll strategies, a Lead Market Maker, Market Maker, Professional, Firm and Broker-Dealer that executed on the same trading day for all classes of options in the aggregate when such members are trading (1) in their own proprietary accounts; or (2) on an agency basis, are subject to no transaction fee. As is the case today, Customers are not assessed a fee nor receive a rebate for strategy transactions.

The Exchange believes that despite the removal of the $0.01 rebate for qualifying strategy executions, the proposed pricing will continue to attract strategy executions to Phlx as it assesses no transaction fee for qualifying strategy executions

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,[16] in general, and furthers the objectives of Sections 6(b)(4) and 6(b)(5) of the Act,[17] 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.

The Commission and the courts have repeatedly expressed their preference for competition over regulatory intervention in determining prices, products, and services in the securities markets. In Regulation NMS, while adopting a series of steps to improve the current market model, 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.'' [18]

Likewise, in *NetCoalition* v. *Securities and Exchange Commission* [19] (''NetCoalition'') the D.C. Circuit upheld the Commission's use of a market-based approach in evaluating the fairness of market data fees against a challenge claiming that Congress mandated a cost-based approach.[20] As the court emphasized, the Commission ''intended in Regulation NMS that 'market forces, rather than regulatory requirements' play a role in determining the market data . . . to be made available to investors and at what cost.'' [21]

Further, ''[n]o one disputes that competition for order flow is 'fierce.' . . . As the SEC explained, '[i]n the U.S. national market system, buyers and sellers of securities, and the broker-dealers that act as their order-routing agents, have a wide range of choices of where to route orders for execution'; [and] 'no exchange can afford to take its market share percentages for granted' because 'no exchange possesses a monopoly, regulatory or otherwise, in the execution of order flow from broker dealers'. . . .'' [22] Although the court and the SEC were discussing the cash equities markets, the Exchange believes that these views apply with equal force to the options markets.

The Exchange's proposal to amend the strategy execution pricing to assess no transaction fee on qualifying strategy executions is reasonable because despite the removal of the $0.01 rebate for qualifying strategy executions, the proposed pricing will continue to attract strategy executions to Phlx. Also, Customers will continue to pay no strategy execution fees.

The Exchange's proposal to amend the strategy execution pricing to assess no transaction fee on qualifying strategy executions is equitable and not unfairly discriminatory because the Exchange would uniformly assess no transaction fee to qualifying strategy executions for all members and member organizations.

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.

Inter-Market Competition

The proposal does not impose an undue burden on inter-market competition. The Exchange believes its proposal remains competitive with other options markets and will offer market participants with another choice of where to transact options. The Exchange notes that it operates in a highly competitive market in which market participants can readily favor competing venues if they deem fee levels at a particular venue to be excessive, or rebate opportunities available at other venues to be more favorable. In such an environment, the Exchange must continually adjust its fees to remain competitive with other exchanges. Because competitors are free to modify their own fees in response, and because market participants may readily adjust their order routing practices, the Exchange believes that the degree to which fee changes in this market may impose any burden on competition is extremely limited.

Intra-Market Competition

The Exchange's proposal to amend the strategy execution pricing to assess no transaction fee on qualifying strategy executions does not impose an undue

transaction fees applicable within a particular category. *See* Options 7, Section 1(c).

[16] 15 U.S.C. 78f(b).

[17] 15 U.S.C. 78f(b)(4) and (5).

[18] Securities Exchange Act Release No. 51808 (June 9, 2005), 70 FR 37496, 37499 (June 29, 2005) (''Regulation NMS Adopting Release'').

[19] *NetCoalition* v. *SEC,* 615 F.3d 525 (D.C. Cir. 2010).

[20] *See NetCoalition,* at 534–535.

[21] *Id.* at 537.

[22] *Id.* at 539 (quoting Securities Exchange Act Release No. 59039 (December 2, 2008), 73 FR 74770, 74782–83 (December 9, 2008) (SR–NYSEArca–2006–21)).

burden on competition because the Exchange would uniformly assess no transaction fee to qualifying strategy executions for all members and member organizations.

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.[23]

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–2025–74 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–2025–74. 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–2025–74 and should be submitted on or before January 26, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[24]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–24230 Filed 1–2–26; 8:45 am]

BILLING CODE 8011–01–P

[23] 15 U.S.C. 78s(b)(3)(A)(ii).

[24] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104526; File No. SR–IEX–2025–38]

Self-Regulatory Organizations; Investors Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the Certificate of Incorporation of the Exchange's Parent Company, IEX Group, Inc., To Update Certain Ownership and Voting Restrictions

December 30, 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 19, 2025, the Investors Exchange LLC (''IEX'' or the ''Exchange'') 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 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

Pursuant to the provisions of Section 19(b)(1) under the Securities Exchange Act of 1934 (''Act''),[4] and Rule 19b–4 thereunder,[5] the Exchange is filing with the Commission a proposed rule change to amend the certificate of incorporation (defined below) of the Exchange's parent company, IEX Group, Inc. (''IEXG'' or ''Group'') to update certain ownership and voting restrictions to align them with the equivalent provisions in the corporate governance documents of other national securities exchanges.

The Exchange has designated this proposal as non-controversial and provided the Commission with the notice required by Rule 19b–4(f)(6)(iii) under the Act.[6]

The text of the proposed rule change is available at the Exchange's website at *https://www.iexexchange.io/resources/regulation/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 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 these statements may be examined at the places specified in Item IV below. The self-regulatory organization 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 the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend IEXG's Third Amended and Restated Certificate of Incorporation (the ''Charter'') [7] to reflect amendments that were approved by both the Group Board and Exchange Board in accordance with the terms of the Charter and Delaware law. Subject to this rule filing, these amendments would update certain of the Charter's provisions regarding ownership restrictions and the allocation of voting power of Group shareholders to better align those sections of the Charter with the equivalent provisions in the corporate governance documents of other national securities exchanges. Specifically, as described below, these proposed amendments to the Charter would apply Group's ownership restrictions to owners of all classes of Group stock (instead of on a per-class basis as is currently done) and would provide for the pro rata allocation of voting power

[1] 15 U.S.C. 78s(b)(1).

[2] 15 U.S.C. 78a.

[3] 17 CFR 240.19b–4.

[4] 15 U.S.C. 78s(b)(1).

[5] 17 CFR 240.19b–4.

[6] 17 CFR 240.19b–4(f)(6)(iii).

[7] Group governance documents, including the Charter, are accessible on the Group website at *https://www.iex.io/legal/governance.* These documents are also accessible on the Exchange's website at *https://www.iexexchange.io/resources/regulation/governance.*

among other shareholders if one or more shareholder's ownership interest exceeds the 20% cap on voting power set forth in the Charter.

Background

IEXG is a Delaware corporation organized under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the ''General Corporation Law''). Amendments to the Charter that must be filed with the Commission shall only be effective if the amendments are submitted to the Exchange's Board of Directors, and if the amendments are ''filed with or filed with and approved'' by the Commission pursuant to Section 19 of the Act.[8] As noted in Item 2, *supra,* both the Group and Exchange Boards have approved these proposed amendments, which IEX now files with the Commission so that IEXG may effectuate the proposed changes to the Charter.

IEXG issues two classes of stock: ''Common Stock'' and ''Preferred Stock.'' [9] Holders of Common Stock are entitled to one vote for each share.[10] The same is true for holders of each of the three series [11] of Preferred Stock.[12]

The Charter currently limits ownership of IEXG stock such that no Person,[13] either alone or together with its Related Persons,[14] ''may own . . . shares constituting more than forty percent (40%) of any class of capital stock of the Corporation.'' [15] The Charter imposes a stricter ownership limitation for any Exchange Members,[16] who, either alone or together with their Related Persons, may not own more than twenty percent (20%) of any class of capital stock in the Corporation.[17]

Furthermore, the Charter limits the amount of voting power that may be exercised by any Person, either alone or together with its Related Persons.[18] Specifically, there is a limitation against any Person, either alone or together with its Related Persons, voting or causing the voting of shares of the capital stock of Group that represent more than twenty percent (20%) of the voting power of the issued and outstanding capital stock of Group.[19] Thus, a non-Member shareholder may own up to 40% of any class of the capital stock of Group, but that shareholder may only vote up to 20% of its shares.

As described below, IEX believes that the proposed changes to the Charter that are the subject of this rule filing are fully consistent with the Commission's approval of IEX,[20] as well as ownership and voting limitations recently approved by the Commission for other national securities exchanges.

Proposal

A. Ownership Restrictions

In the past year, the Commission approved the applications for registration as a national securities exchange of the 24X National Exchange LLC (''24X'') and the Texas Stock Exchange LLC (''TXSE'').[21] Both the 24X and TXSE Approval Orders note that the charter for the holding company that owns the exchange includes restrictions on the ability to own and vote shares of stock or ownership units (collectively referred to herein as ''shares'').[22] The ownership restrictions contained in the 24X and TXSE charters are nearly identical to the restrictions in the IEXG Charter described above, with one notable exception: the charters do not restrict ownership based upon class of shares, but rather impose the ownership limitations on an aggregate basis across all outstanding shares.[23]

24X and TXSE both issue multiple classes of shares, with some being ''preferred'' and others being ''common.'' [24] Because of how the 24X and TXSE Charters are worded, unless otherwise approved by the Commission, a single person or entity (who is not a member of the exchange) could own more than 40% of one or more classes of shares, so long as it does not own more than 40% in the aggregate across all then-outstanding shares.[25]

As noted above, IEXG currently restricts ownership of the capital stock of IEXG such that no Person, alone or together with any Related Persons, may own more than 40% ''of any class of capital stock of the Corporation.'' [26] IEX now proposes to modify its ownership restrictions to match those in the 24X and TXSE Charters, such that no Person, alone or together with any Related Persons, may own more than 40% of the Corporation's capital stock in the aggregate, unless otherwise approved by the Commission. Under this proposal, a Person, alone or together with any Related Persons, could own more than 40% of a class of Group stock, provided that the Person does not own more than 40% of the total outstanding shares of all capital stock of the Corporation.[27] This change to the Charter would allow Group shareholders to have more flexibility with respect to the classes of stock they may acquire in line with ownership restrictions imposed upon other national securities exchanges, and would provide for Commission prior

[8] *See* Article NINTH of the Charter.

[9] *See* Article FOURTH of the Charter (specifying that IEXG can issue up to 11,000,000 shares of common stock with a par value of $0.01 per share (''Common Stock'') and up to 5,020,882 shares of preferred stock with a par value of $0.01 per share (''Preferred Stock'').

[10] *See* Article FOURTH, Section A.1 of the Charter.

[11] *See* Article FOURTH, Section B. of the Charter.

[12] Calculating the voting power of holders of Preferred Stock requires determining the number of Common Shares into which their Preferred Stock shares are convertible. *See* Article FOURTH, Section B.3.1 of the Charter. Because all Preferred Stock is convertible to Common Stock on a one-to-one basis, each share of Preferred Stock entitles its owner to one vote. *See* Article FOURTH, Section B.4.1 of the Charter.

[13] ''Person'' is defined as ''a natural person, partnership, corporation, limited liability company, entity, government, or political subdivision, agency or instrumentality of a government.'' *See* Article TENTH, Section A.1 of the Charter.

[14] ''Related Persons'' is broadly defined to include any ''affiliate'' of a Person (as such term is defined in Rule 12b–2 under the Act), as well as officers and directors of a corporation, and the immediate family members of any affiliated persons. *See* Article TENTH, Section A.2 of the Charter.

[15] *See* Article TENTH, Section B.1.1 of the Charter.

[16] *See* IEX Rule 1.160(s).

[17] *See* Article TENTH, Section B.1.2 of the Charter.

[18] *See* Article TENTH, Section B.1.3 of the Charter.

[19] *Id.*

[20] *See* Securities Exchange Act Release No. 78101 (June 17, 2016), 81 FR 41142, 41145–41146 (June 23, 2016) (File No. 10–222) (''IEX Approval Order'').

[21] *See* Securities Exchange Act Release No. 101777 (November 27, 2024), 89 FR 97092 (December 6, 2024) (File No. 10–242) (''24X Approval Order'') and Securities Exchange Act Release No. 104146 (September 30, 2025), 90 FR 47880 (October 2, 2025) (File No. 10–249) (''TXSE Approval Order'').

[22] *See* 24X Approval Order, *supra* note 18, at 97095–96 and TXSE Approval Order, *supra* note 18, at 47883–84.

[23] *See* Articles 9.2(a)(i) and 9.2(a)(ii) of the Third Amended and Restated Limited Liability Company Operating Agreement of 24X Bermuda Holdings LLC (''24X Charter''), available at *https://equities.24exchange.com/api/media/file/24X%20Bermuda%20Holdings%20LLC%203rd%20A%26R%20LLC%20Agreement.pdf* and Article SEVENTH, Sections (b)(i)(A) and (b)(i)(B) of the Fourth Amended and Restated Certificate of Incorporation of TXSE Group Inc. (''TXSE Charter''), available at *https://www.sec.gov/files/rules/other/2025/txse-form-1-exhibit-c-1a.pdf.*

[24] *See* Article 4.1 of the of the 24X Charter and Article FOURTH, Sections (a)(i) and (a)(ii) of the TXSE Charter, *supra* note 20. 24X issues preferred and common ''units'' to its owners, while TXSE, like IEX, issues preferred and common ''shares'' to its owners. For the purposes of this filing, there is no functional difference between units and shares of stock.

[25] The 24X Approval Order noted that at the time of its approval, the exchange's CEO, together with his Related Persons, owned more than 40% of the then-outstanding units of the holding company; the Commission granted a temporary exemption to the ownership and voting restrictions to allow 24X ''to bring its ownership and voting structure in line with the ownership and voting restrictions upon SEC approval.'' *See* 24X Approval Order, *supra* note 18, at 97097–98.

[26] *See supra* note 12.

[27] The preferred stock votes on a one-to-one basis with the common stock. Thus, aggregate ownership will be measured on a share-by-share basis.

approval to the extent IEX seeks in the future a waiver of such restrictions.

Similarly, IEX proposes to modify the ownership restrictions for Exchange Members to be consistent with the proposed ownership restrictions for non-Members. As proposed, Exchange Members would be able to own more than 20% of a class of the capital stock of the Corporation while continuing to be subject to an ownership restriction that they cannot own more than 20% of the total outstanding shares of all capital stock of the Corporation.

To effect this change, IEX proposes to amend the Charter as follows:

- Amend Article TENTH, Section B.1.1 to replace the words ''of any class of'' that immediately precede ''capital stock'' with the words ''of the.'' This section will now read in full: ''No Person, either alone or together with its Related Persons, may own, directly or indirectly, of record or beneficially, shares constituting more than forty percent (40%) of the capital stock of the Corporation;''
- Amend Article TENTH, Section B.1.2 to replace the words ''of any class of'' that immediately precede ''capital stock'' with the words ''of the.'' This section will now read in full: ''No Exchange Member, either alone or together with its Related Persons, may own, directly or indirectly, of record or beneficially, shares constituting more than twenty percent (20%) of the capital stock of the Corporation;''
- Amend the first sentence of Article TENTH, Section B.4 to replace the words ''of any class of'' that immediately precede ''capital stock'' with the words ''of the.'' The relevant section of the sentence will now read: ''any Person that either alone or together with its Related Persons proposes to own, directly or indirectly, of record or beneficially, shares of the capital stock of the Corporation constituting more than forty percent (40%) of the outstanding shares of the capital stock of the Corporation''

B. Voting Restrictions

As noted above, although a Person, alone or together with its Related Persons, may own more than 20% of outstanding shares of Group stock, that Person may not ''vote or cause the voting of shares of the capital stock of the Corporation . . . representing more than twenty percent (20%) of the voting power of the then issued and outstanding capital stock of the Corporation.'' [28] However, the Charter does not specify how excess shares are to be treated in calculating voting power when the 20% voting limitation applies.

Accordingly, IEX proposes to add a new subsection B.1.3.1 to Article TENTH, Section B.1.3 of the Charter (which addresses the voting limitations). This new subsection will introduce a defined term, ''Voting Limitation'', and enumerate what happens when one or more shareholders' ownership interest exceeds the Voting Limitation. Should that occur, the new subsection of the Charter specifies that any votes in excess of the Voting Limitation shall be automatically and proportionally redistributed among the remaining stockholders entitled to vote on such matter. Further, if, as a result of such redistribution, any other stockholder would exceed the Voting Limitation, the same adjustment and redistribution procedure shall be applied successively until no stockholder exceeds the Voting Limitation.[29] Finally, the subsection clarifies that the pro rata allocation of voting power will be automatic and self-executing, although the Group Board may adopt any procedures it deems advisable to implement this provision of the Charter in a fair and equitable manner.

The proposed pro rata allocation of voting power described above is substantively identical to provisions in the BOX Exchange LLC (''BOX'') Charter, which also provides for a pro rata voting adjustment (referred to as a Voting Units Adjustment) if a BOX holder's economic interest in BOX exceeds its voting ownership limit.[30] The BOX Charter, like the proposed changes to the Group Charter, also provides that the Voting Units Adjustment would occur in an automatic manner.[31]

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,[32] in general, and furthers the objectives of Section 6(b)(1) of the Act in particular,[33] in that it continues to assure that the Exchange is so organized as to have the capacity to be able to carry out the purposes of the Act and to comply, and to enforce compliance by its Exchange members and persons associated with its Exchange members, with the provisions of the Exchange Act, the rules and regulations thereunder, and the rules of the Exchange.

The Exchange also believes that the proposed rule change is consistent with Section 6(b)(5) of the Act [34] in that it is intended to, inter alia, promote just and equitable principles of trade, foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, remove impediments to and perfect the mechanism of a free and open market and a national market system and, in general, protect investors and the public interest. Additionally, the proposed amendments are not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

As noted in the Purpose section, changing the existing ownership limitations to apply on an aggregate basis across the outstanding shares of the Company's stock, rather than on a class-by-class basis, is designed to provide more flexibility to IEXG and its shareholders as to how they allocate ownership of various classes of stock while continuing to apply the existing ownership limitations, in a manner consistent with the Commission's approval of IEX and of other national securities exchanges. The Exchange believes that the proposed amendments thereby fulfill the goals of Section 6(b) of the Act [35] in that they are designed to promote just and equitable principles of trade, remove impediments to and perfect the mechanism of a free and open market and national market system, and in general operate to protect investors and the public interest.

[28] *See supra* note 15. Article TENTH Section B.1.3 reads in full: No Person, either alone or together with its Related Persons, at any time may, directly, indirectly or pursuant to any voting trust, agreement, plan or other arrangement, vote or cause the voting of shares of the capital stock of the Corporation or give any consent or proxy with respect to shares representing more than twenty percent (20%) of the voting power of the then issued and outstanding capital stock of the Corporation, nor may any Person, either alone or together with its Related Persons, enter into any agreement, plan or other arrangement with any other Person, either alone or together with its Related Persons, under circumstances that would result in the shares of capital stock of the Corporation that are subject to such agreement, plan or other arrangement not being voted on any matter or matters or any proxy relating thereto being withheld, where the effect of such agreement, plan or other arrangement would be to enable any Person, either alone or together with its Related Persons, to vote, possess the right to vote or cause the voting of shares of the capital stock of the Corporation which would represent more than twenty percent (20%) of said voting power.

[29] *See supra* note 24 explaining that preferred stock series vote on a one-to-one basis with the common stock.

[30] *See* Section 7.3(g)(ii) of BOX Second Amended and Restated Limited Liability Company Agreement (''BOX Charter''), available at *https://boxexchange.com/assets/BOX-Exchange-Second-Amended-and-Restated-LLC-Agreement-as-amended-through-Amendment-No-2-230227.pdf.*

[31] *Id.*

[32] 15 U.S.C. 78f(b).

[33] 15 U.S.C. 78f(b)(1).

[34] 15 U.S.C. 78f(b)(5).

[35] 15 U.S.C. 78f(b).

Moreover, the proposed amendments to the Group Charter are consistent with those of other national securities exchanges, as discussed in the Purpose section.[36]

Further, as discussed in the Purpose section, IEX believes that the proposed pro rata allocation of voting interests when one or more non-Member shareholders own more than 20% of Group is consistent with Section 6(b)(1)[37] of the Act in that this approach will continue to assure that the Exchange is so organized as to have the capacity to be able to carry out the purposes of the Act and to comply, and to enforce compliance by its Exchange members and persons associated with its Exchange members, with the provisions of the Exchange Act, the rules and regulations thereunder, and the rules of the Exchange.

Significantly, the Commission recently considered and approved the identical type of ownership restrictions in the TXSE and 24X exchange applications.[38] And the Commission considered and approved functionally identical reallocation of voting power provisions in the BOX Charter.[39]

In conclusion, based on the foregoing, IEX believes that the proposed Charter amendments are consistent with the investor protection and public interest purposes of the Act because they are designed to continue to apply appropriate ownership and voting limitations on Group shareholders, in a manner comparable to other national securities exchanges, and thus do not raise any new or novel issues that have not already been considered by the Commission.

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 Exchange Act. The proposed amendments are concerned solely with the corporate governance of Group, the Exchange's parent corporation, and do not present any issues that impact competition.

[36] *See supra* note 18.

[37] 15 U.S.C. 78f(b)(1).

[38] *See supra* notes 18, 21.

[39] *See supra* note 27.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

Written comments were neither solicited nor received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Pursuant to Section 19(b)(3)(A) of the Act[40] and Rule 19b–4(f)(6)[41] thereunder, the Exchange has designated this proposal as one that effects a change that: (i) does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; and (iii) by its terms, does not become operative for 30 days after the date of the filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest.[42]

A proposed rule change filed pursuant to Rule 19b–4(f)(6) under the Act normally does not become operative for 30 days after the date of its filing. However, Rule 19b–4(f)(6)(iii)[43] permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange requested that the Commission waive the 30-day operative delay. The Exchange asserts that this proposal does not raise any novel legal or regulatory issues, and it states that waiver of the operative delay would enable a board meeting with a stockholder vote reflecting the revised provisions within the next 30 days. As such, the Commission believes that it is consistent with the protection of investors and the public interest for the Exchange to implement this proposal prior to 30-days from the date of filing. Accordingly, the Commission hereby waives the 30-day operative delay and designates the proposed rule change operative upon filing.[44]

[40] 15 U.S.C. 78s(b)(3)(A).

[41] 17 CFR 240.19b–4(f)(6).

[42] 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.

[43] 17 CFR 240.19b–4(f)(6)(iii).

[44] 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).

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–IEX–2025–38 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–IEX–2025–38. 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–IEX–2025–38 and should be submitted on or before January 26, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[45]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–24226 Filed 1–2–26; 8:45 am]

BILLING CODE 8011–01–P

[45] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–104529; File No. SR–LCH SA–2025–010]

Self-Regulatory Organizations; LCH SA; Notice of Filing of Proposed Rule Change Relating to LCH SA's Default Management Policy, Investment Risk Policy, Liquidity Risk Policy, Settlement, Payment and Custody Risk Policy, Model Governance, Validation and Review Policy and Contract and Market Acceptability Policy

December 30, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act''),[1] and Rule 19b–4,[2] notice is hereby given that on December 29, 2025, Banque Centrale de Compensation, which conducts business under the name LCH SA (''LCH SA''), filed with the Securities and Exchange Commission (''Commission'') the proposed rule change, as described in Items I, II and III below, which Items have been prepared by the clearing agency. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Clearing Agency's Statement of the Terms of Substance of the Proposed Rule Change

LCH SA is submitting several risk policies (''Risk Policies'') which LCH SA has adopted, including: (i) the Default Management Policy; (ii) the Investment Risk Policy; (iii) the Liquidity Risk Policy; (iv) the Settlement, Payment and Custody Risk Policy; (v) the Model Governance, Validation and Review Policy; and (vi) the Contract and Market Acceptability Policy. The Risk Policies have been issued by LCH Group Holdings Limited (''LCH Group'') [3] and adopted by the LCH SA Risk Committee and LCH SA Board.[4]

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] LCH Group Holdings Limited is an indirect wholly owned subsidiary of the London Stock Exchange Group plc. In addition to LCH SA, LCH Group also owns LCH Limited, a recognized central counterparty supervised in the United Kingdom by the Bank of England and a derivatives clearing organization (''DCO'') registered with the Commodity Futures Trading Commission.

[4] The Risk Policies have been elaborated in common with LCH Ltd. in order to ensure risk management consistency within LCH Group. Identical risk policies have been approved by LCH Ltd.'s governance.

II. Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, LCH SA included statements concerning the purpose of and basis for the Risk Policies and discussed any comments it received on the Risk Policies. The text of these statements may be examined at the places specified in Item IV below. LCH SA 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 Risk Policies have been adopted by LCH SA in order to set out the specific risk management requirements that govern its operations as a clearing agency. Moreover, the Risk Policies clarify the roles and responsibilities within LCH SA for compliance with the Risk Policies. Finally, the Risk Policies have been designed to ensure consistency with all relevant laws and regulations, including the European Markets Infrastructure Regulation (''EMIR'') [5] and Section 17A of the Act [6] and the regulations thereunder.[7]

a. Default Management Policy

The Default Management Policy (''DMP'') sets out the minimum standards that LCH SA must meet in managing the default of a clearing member. The DMP sits atop a multi-tiered default management framework, which also includes the Default Management Guidelines [8] and the Default Management Procedures [9] adopted thereunder.

[5] Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories.

[6] 15 U.S.C. 78q–1.

[7] The Risk Policies generally identify the relevant provisions of law and regulation applicable to that policy.

[8] The Default Management Guidelines, which are specific to LCH SA, provide a guide to be used by each of LCH SA's Clearing Services on defining and implementing the Service-specific default management process in compliance with the Default Management Policy. The guidelines describe the high-level strategy, principles, standards, ownership and governance at LCH SA and each Clearing Service.

[9] The head of each Clearing Service is responsible for maintaining Default Management Procedures for such Service, and such Procedures are reviewed quarterly. The Default Management Procedures specify the processes and procedures at the Clearing Service level for managing a default. These procedures must meet the standards laid out in the DMP and follow the principles outlined in the specific Default Management Guidelines. The relevant procedures are set out in Appendix 1 to the CDS Clear Rulebook for the CDSClear Service and in Chapter 5 of Title IV to the LCH SA Clearing Rule Book for LCH SA's other clearing services. LCH SA maintains a Default Management Procedure is in place to allow for the appropriate coordination across the CCP, including with respect to each Service and transversal services, including CaLM.

The Default Management Procedures specify the processes and procedures at the Clearing Service [10] level for managing a default. These procedures must meet the standards laid out in the DMP and follow the principles outlined in the specific Default Management Guidelines. The head of each Clearing Service (for example, CDSClear which provides clearing services for credit default swaps) is responsible for maintaining Default Management Procedures for such Service, and such Procedures are reviewed quarterly. The relevant procedures are set out in Appendix 1 to the CDSClear Rulebook for the CDSClear Service and in Chapter 5 of Title IV to the LCH SA Clearing Rule Book for LCH SA's other clearing services.

The DMP clarifies the roles and responsibilities within LCH SA for compliance with the DMP. For example, LCH SA's First and Second Line Risk teams are responsible for: (i) maintaining LCH SA's Default Management Guidelines, which the Executive Risk Committee (''ERCo'') must approve; [11] (ii) designing and organizing company-wide default management fire drill tests on at least an annual basis; and (iii) the ongoing monitoring of compliance with the DMP.

The DMP also provides that LCH SA's Legal team is responsible, in

[10] LCH SA currently maintains 3 separate Clearing Services: (i) CDSClear, which provides clearing services for credit default swaps; (ii) RepoClear SA, which provides clearing services in respect of repo and cash transactions on Euro-denominated government and supra-national debts across thirteen (13) markets (France, Italy, Spain, Germany, Belgium, Austria, Finland, Ireland, The Netherlands, Portugal, Slovakia, Slovenia and Supranational), as well as a basket collateral service through its €GCPlus triparty basket repo offering; (iii) DigitalAssetClear, which provides a fully-regulated and segregated clearing service for cash-settled Bitcoin index futures and options contracts traded on GFO–X, the UK's first FCA-regulated, centrally-cleared multilateral trading facility (MTF) dedicated to digital asset futures and options. LCH SA formally operated its EquityClear and CommodityClear services, each of which has since been closed.

[11] Any changes to the Default Management Guidelines must be approved by LCH SA's ERCo and shared with the Default Crisis Management Team (''DCMT''). The ERCo, which is chaired by LCH SA's Chief Risk Officer (''CRO''), is comprised of the heads of each Clearing Service, the CROs of each Clearing Service, and risk management and compliance executives. The DCMT is comprised of senior LCH SA executives and is empowered to make all relevant decisions during the management of a default at LCH SA.

conjunction with each Clearing Service, the Rule Change Committee and LCH SA Compliance, for ensuring that key aspects of default procedures are publicly disclosed in the Rulebook or other disclosures; and, in conjunction with LCH SA's External Communications, for drafting the default notice in case of default. LCH SA's Compliance team is responsible for notifying the relevant regulators in the event of a default. LCH SA Finance is responsible for producing the financial statement at the end of the default management process.

The DMP also sets out applicable default governance standards. In particular, the DMP establishes that it is the responsibility of LCH SA's Chief Executive Officer (''CEO''), or the CEO's authorized delegate, acting on the recommendation of the CRO, or the CRO's authorized delegate, to place a clearing member in default [12] and initiate a DCMT.[13] In addition, the DMP confirms that regulators and relevant exchanges should be notified as soon as the decision is taken to place a member in default, and a default notice should be delivered more generally according to the Rulebook. Further, a market communication strategy should be executed.

The head of the affected Clearing Service will convene its Default Management Group (''DMG'') to manage the default, under the supervision and oversight of the DCMT. The standards that a DMG must meet are also described, in particular that the DMG must be accessible at short notice and emergency contact details must be maintained for such purpose. For example, if the DMG includes clearing member traders, the DMG should enter into contractual agreements with such traders that ensure their independence and outline their duty to provide impartial advice to LCH SA. Further, if the DMG relies on brokers/intermediaries to perform the liquidation strategy (*i.e.,* no other exit options are available), a minimum of two contractually-regulated relationships should be in place.[14] Moreover, a secretary must be appointed, and the DMG will be responsible for documenting critical actions and decisions and maintain records of all relevant documents and emails.

The DMP requires the Default Management Procedures of each Clearing Service to have a defined exit methodology for a defaulted clearing member's portfolio.[15] In addition, the procedures must describe: (i) the hedging and execution methodology for neutralizing material directional risks of the defaulting portfolio, where applicable; (ii) the intended auction process, where an auction is relied upon; (iii) the portability arrangements necessary to facilitate the porting and liquidation of a clearing member's clients' positions and collateral; (iv) the default management reporting capability, distinguishing segregated assets and liabilities for each member and client account at both intra-day and end of day intervals; (v) the operational control framework, which should at least ensure all risk positions are adequately reconciled and accounted for prior to engaging the exit strategy; and (vi) the communications strategy to internal and external stakeholders.[16]

The DMP further requires each Clearing Service to maintain sufficient resources to support the default management process. Although resources may be drawn from the support and operations departments, staff made available for default management process cannot jeopardize the resources required for on-going ''business as usual'' functions. In addition, the DMG must be familiar with each Clearing Service's Business Continuity Plan in place and the back-up arrangements for performing their tasks in all circumstances (including extreme but plausible scenarios such as the unavailability of the office site and/or external DMG members).

The DMP requires each Clearing Service, in coordination with its DMG, to conduct regular fire drill tests including testing extreme but plausible scenarios and to participate in the annual joint fire drill exercises across both CCPs.[17] The procedures that LCH SA must follow if it requests a temporary exception to any of the policies set out in the DMP are also described. Finally, the DMP confirms that LCH SA's CEO and CRO (or their respective authorized delegates if either or both are unavailable) may jointly determine to override the DMP if the application leads to results which are not in line with the intent of the policy (*e.g.,* by delaying action or increasing risk). In these circumstances, the DMP provides that the LCH SA Board must be notified of such actions as soon as practicable.

b. Investment Risk Policy

The Investment Risk Policy (''IRP'') sets out the LCH Group standards for the management of investment risk at LCH SA. The key principles of these standards are capital preservation and liquidity management. The IRP applies to the investment of cash funds derived from: (i) margins; (ii) default fund contributions; (iii) CCP capital and retained earnings; and (iv) settlement failures.

The IRP clarifies the roles and responsibilities within LCH Group and LCH SA for compliance with the IRP. The policy owner is the LCH SA CRO. In addition:

- LCH SA Credit Risk is responsible for assigning and maintaining (i) counterparty Internal Credit Scores (''ICS'') according to the Counterparty Credit Risk Policy, and (ii) counterparty limits within the framework outlined in the IRP;
- LCH SA's Collateral and Liquidity Management (''CaLM'') team is responsible for (i) investment and monitoring activities in accordance with the IRP and other relevant Group Risk policies and all relevant regulations, (ii) for static data and collateral pricing,[18] and (iii) annually reviewing the appropriateness of controls that are managed by Triparty agents in accordance with this policy, where possible;
- LCH SA's Risk Collateral and Liquidity Risk Management (''CaLM Risk'') team is responsible for independently assessing and monitoring investment exposures, including country and supranational concentration risk;
- LCH SA Compliance is responsible for monitoring that a suitable framework is in place to maintain compliance with all relevant regulations regarding CaLM activities, and for monitoring relevant regulatory rules and circulating relevant

[12] The grounds for calling a default must be clear and agreed with LCH SA Legal.

[13] In addition, an LCH Group Default Crisis Management Team will meet to consider coordination across both LCH SA and LCH Limited, if necessary.

[14] The brokers/intermediaries must meet the requirements set out for this purpose in the LCH SA Settlement, Payment and Custody Risk Policy, be approved by ERCo at the request of the relevant Clearing Service, and should also engage in any fire drills.

[15] LCH SA's CEO (or the CEO's authorized delegate) has the authority to make final decisions, but can delegate authority to each DMG to develop and execute the liquidation strategy and hedging and porting solutions, which must be approved by LCH SA's CRO (or the CRO's authorized delegate). Explicit approval of LCH SA's CEO and CRO must be obtained before the DMG executes any actions that would require the use of LCH SA's skin in the game (SITG).

[16] The default management procedures may not contradict the Rulebook.

[17] Each Clearing Service must notify LCH SA Risk of the planning and scope of each Clearing Service's fire drill testing (*e.g.,* actions, products, portfolio, included in the fire drill testing).

[18] Collateral pricing is subject to the standards set out in the Contract and Market Acceptability Policy, discussed below.

requirements to the appropriate internal stakeholders; and

• LCH SA Legal is responsible for preparation of the necessary legal documents, and where relevant, provide a review on segregation arrangements.

The IRP restricts counterparty and eligible issuers to sovereign governments, central banks, institutions guaranteed by one or more governments of approved sovereigns with an ICS of three (3) or above and where no legislation is planned to remove the guarantee,[19] certain supranational entities, and credit and financial institutions, each of which must meet the internal credit scores or other standards set out in the IRP. The IRP also establishes investment criteria with regard to cash, securities, derivatives,[20] foreign exchange (''FX'') products [21] and repurchase and reverse repurchase transactions.[22]

In addition, the IRP sets out requirements with regard to the approval of new investment products. All new investment products must be reviewed and approved by the ERCo and must go through the New Product Approval process. Further, if a new investment product introduces new and novel risks to LCH SA, the IRP provides that the investment product must also be reviewed by the Risk Committee and approved by the Board.

The IRP also sets investment risk limits, *i.e.,* weighted average maturity, secured versus unsecured and counterparty concentration, clarifies the responsibility for approving a new investment counterparty or issuer and clarifies the process by which counterparties, issuers and concentration limits are approved and modified including any applicable haircuts.

The IRP sets out the counterparty, issuer and limit approval change process to provide that the ERCo must approve any new counterparty or issuer. The ERCo will also assign a counterparty limit within the framework outlined by the IRP. Any limit changes must be within the framework outlined in the IRP annexes and notified to CaLM and CaLM Risk.[23]

The IRP also provides that CaLM Risk is responsible for monitoring country and supranational concentration. The IRP provides that unsecured deposits may be held in the Banque de France without monitoring, but deposits in all other central banks are subject to (and counted towards) country concentration monitoring thresholds, unless otherwise approved by the ERCo.

c. Liquidity Risk Policy

The Liquidity Risk Policy (''LRP'') sets out the LCH Group standards for the management of liquidity risk at LCH SA. The basic goal of the LRP is to ensure that LCH SA has enough cash on hand to meet all the expected and unexpected financial obligations that arise during the course of the day. The LRP describes how LCH SA will measure whether it has enough available cash, both daily and intraday.

The LRP sets out the roles and responsibilities within LCH SA for compliance with the LRP. In this regard, the LRP clarifies that: (i) LCH SA CaLM is responsible for maintaining a liquidity plan, conducting liquidity tests and managing the day-to-day liquidity of LCH SA according to the standards set out in the LRP, and for notifying the ERCo immediately of any exceptions; (ii) LCH SA CaLM Risk monitors and measures the adequacy of the cash levels held to meet the outflows, and reports issues for potential corrective action to CaLM; and (iii) LCH SA Operations is responsible for the operational and control processes related to intraday liquidity flows and interoperability arrangements.[24] Any exceptions to the established policies will require a formal request to ERCo, a notification to the LCH SA Risk Committee, and approval from the Board and LCH SA Risk Committee.

The LRP also identifies the different sources and availability of liquidity,[25] including: (i) cash from deposits and maturing investments; (ii) LCH SA proprietary unencumbered (non-cash) assets managed by CaLM; and (iii) unencumbered assets from repurchase transactions undertaken by CaLM (including defaulted clearing members). In addition, LCH SA may also use available Central Bank arrangements to generate same-day liquidity by pledging non-cash collateral deposited by its members on a title transfer basis. LCH SA can also access a defaulted clearing member's non-cash margin collateral. In addition, LCH SA may access any RepoClear assets ''received versus payment'' from non-defaulting RepoClear counterparties in respect of transactions with a defaulted RepoClear clearing member.[26]

The LRP clarifies that LCH SA's two main sources of liquidity needs are: (i) operational liquidity, *e.g.,* repayment of excess cash collateral to clearing members, substitution of cash collateral upon clearing member request, provision of liquidity to facilitate settlement including fails, overall reduction in Liabilities (Initial and Additional Margin) and thus cash posted for margin coverage, and FX Options warehouse cash replenishment; and (ii) default liquidity, *e.g.,* fulfilment of the settlement obligations of a defaulted clearing member, posting of variation margins to non-defaulting members on the positions held by a defaulted clearing member, and hedging costs and potential losses due to the liquidation of the cleared positions and collateral posted by a defaulted clearing member.[27]

The LRP also describes the steps that LCH SA takes to assess its liquidity position. In particular, the LRP notes

[19] Certain non-guaranteed entities are permitted issuers in limited circumstances where, despite the lack of a formal guarantee, the entity receives capital support from an eligible government and is determined to be systemically important by fulfilling a public policy mission, and no legislation is planned to remove either the capital support or change the public policy mission.

[20] Derivatives may be executed only with eligible credit and financial institutions and are only permitted to: (i) hedge the portfolio of a defaulted clearing member as part of LCH SA's Default Management Procedure; or (ii) hedge currency risk arising from LCH SA's liquidity management framework.

[21] In normal market conditions, FX products are used only for the purpose of testing liquidity arrangements, reducing exposures in non-reporting currencies, or, subject to approval of the LCH SA CRO (or authorized delegate), meeting operational liquidity shortfalls. When managing a default, FX products may be used to eliminate the risk associated with collateral liquidations or product flows as well as the variation margin to be paid by LCH SA to non-defaulters in a currency other than the currency in which such margin has been deposited.

[22] For example, such repurchase and reverse repurchase transactions must only be executed with Central Banks, Credit/Financial Institutions and should be conducted in accordance with the applicable legal agreements. In addition, specific counterparty limits, issuer limits and concentration limits are set out in an annex to the IRP.

[23] Applicable counterparty limits, instrument limits and concentration limits are set out in an annex to the IRP.

[24] LCH SA Operations also support operations associated with liquidity/credit arrangements at Central Banks and Central Securities Depositories.

[25] LCH SA holds all cash assets at either Central Banks or at highly creditworthy commercial banks as prescribed in the Settlement, Payment and Custody Risk Policy. The remaining liquidity resources described below constitute assets that are readily available and convertible into cash through prearranged funding arrangements such as repurchase agreements and Central Bank arrangements. LCH SA also permits other prearranged funding arrangements that are determined by the Board to be highly reliable even in extreme but plausible market conditions.

[26] Separately, the LRP explains that, in circumstances in which LCH SA is authorized to deposit clearing member cash with a Central Bank and the Central Bank requires LCH SA to set a target daily operating balance, CaLM is responsible for setting the target operating balance, with the approval of the CRO and the ERCo.

[27] Other potential draws on liquidity include an increase of cash or collateral that is encumbered for credit lines at international central securities depositories (''ICSDs'') and settlement agents.

that the assessment must be run: (i) daily at an aggregated level and on all material currencies; [28] (ii) over a forward liquidity period of 30 days; [29] and intraday at various times when the CCP has scheduled obligations to pay.[30] In addition, the assessment must factor in regulatory restrictions on the use and liquidation of client assets maintained in segregated accounts and consider stress scenarios that include restricted market access and behavioral assumptions on how members may withdraw cash during times of stress. Importantly, the LRP provides that the liquidity assessment must: (i) model the gross liquidity impact of the default of the two member groups with the largest liquidity requirement; [31] (ii) include ''extreme but plausible'' stress scenarios; [32] and (iii) include reverse stress testing that models extreme but plausible market scenarios in order to help determine the limits of the current model, including the plausibility thresholds which would trigger more in-depth analysis.[33] The model used to conduct liquidity stress testing must be reviewed through reverse stress testing on at least a monthly basis, with any findings reported to the CRO, the ERCo and the Risk Committee, and validated annually by an independent Model Validation Team, with any findings reported to ERCo and the Risk Committee.[34] Finally, CaLM is responsible for evaluating the reliability of LCH SA's liquidity arrangements by assessing the availability of the liquidity resources through due diligence and/or testing processes.[35]

The LRP provides that LCH CaLM Risk is responsible for maintaining a liquidity tiering scale reflecting the liquidity risk of the collateral posted by clearing members. It also identifies the extreme but plausible stress scenarios that LCH SA must run as part of its liquidity stress tests.

The LRP also establishes a framework for monitoring concentration risks in LCH SA's liquidity resources.[36] For each Clearing Service, cash margin posted by members must remain within the 25% Member Cash Limit, and LCH SA therefore requires advance notice for replacing cash with non-cash margin and may limit returns of cash margin to ensure such limits are not breached. In addition, no member can provide more than 25% of LCH SA's committed credit lines.[37] There are no concentration limits in relation to credit lines with international central securities depositories (ICSDs).[38]

Finally, Appendix II sets out two additional liquidity stress testing and reporting requirements.[39] First, the Board will be presented, not less than annually, with an analysis of the prearranged non-committed funding arrangements that are included as part of LCH SA's available liquidity resources for purposes of its liquidity assessments, in order to determine whether such resources are highly reliable even in extreme but plausible market conditions. In addition, Appendix II to the LRP specifies that the scenarios in which such reverse stress testing reviews will be undertaken more frequently than monthly are where the products cleared or markets served display high volatility or become less liquid, when the size or concentration of members' positions increases significantly, or in other appropriate circumstances described in dedicated procedures.

d. Settlement, Payment and Custody Risk Policy

The Settlement, Payment and Custody Risk Policy (''CRP'') sets out the LCH Group standards for the management of risks to LCH SA that arise from the intermediaries used for settlement, payment and custody activities.[40] The purpose of the CRP is to mitigate the risks arising from the default or operational failure of one or more intermediaries, including: (i) the credit risk from direct unsecured exposure; (ii) the increase in clearing member exposures from failed or delayed margin payments; and (iii) liquidity risk from delayed access to securities held as collateral or investments. It provides that the LCH SA Board's risk appetite for settlement, payment and custodian risk is very low.[41]

The CRP also establishes the roles and responsibilities within LCH SA for compliance with the CRP. In this regard:

- LCH SA CaLM Risk is responsible for the ongoing monitoring of compliance with the requirements of this policy, and LCH SA Credit Risk is responsible for assigning and maintaining the intermediaries' internal credit scores (ICS) in accordance with the Counterparty Credit Risk Policy; [42]

[28] LCH SA's material currency is the Euro, as specified in the Model Governance, Validation and Review Policy. For the avoidance of doubt, the LRP requires that exposures to all non-material currencies (*i.e.,* other than Euro, including GBP and USD) be monitored on a daily basis as well.

[29] With the ERCo approval, LCH SA may use a shorter period of 5 days.

[30] Annex I, Intraday Liquidity Monitoring, to the LRP provides additional detail on the factors that LCH SA should take into account in assessing intraday liquidity.

[31] In addition, LCH SA also models the gross liquidity impact of the default of the family participant with the largest liquidity requirement for a specific SEC compliant liquidity metric.

[32] The LRP explains that an event is deemed to be implausible if it is considered to have a likelihood of occurrence of less than once in 30 years. If an event is not deemed to be implausible, it is considered plausible.

[33] The LRP further clarifies in Appendix II that LCH SA will review the models used to conduct liquidity stress testing more frequently than monthly, as required by Exchange Act rule 17ad–22(e)(7)(vi), when the products cleared or markets served display high volatility or become less liquid, when the size or concentration of positions held by the clearing agency's participants increases significantly, or in other appropriate circumstances described in dedicated procedures.

[34] The results of the reverse stress tests are used to evaluate the adequacy of LCH SA's liquidity risk management framework and, if needed, to make the necessary adjustments to that framework. In addition, the LRP provides that the findings are evaluated to ensure that the testing scenarios are appropriate to determine LCH SA's liquidity needs and resources considering current and evolving market conditions.

[35] The liquidity assessment is subject to certain limits and restrictions specified in the LRP. Specifically, the liquidity coverage ratio for LCH (defined as the total available liquid assets at the start of the business day divided by the total liquidity requirements for that day) must be at least 105% on each day during the assessment period, and no one member within a given Clearing Service may use more than 25% of available liquidity following the default of the member that is the largest liquidity user assuming that the repo market is fully closed (''25% Member Cash Limit'').

[36] The concentration limits applicable to LCH SA's protected payment system (''PPS'') banks and concentration banks is governed by the Settlement, Payment, and Custody Risk Policy.

[37] The establishment of such credit lines requires Board approval. The credit provider must be approved by the ERCo and maintain a minimum ICS. A member's line of credit with LCH SA does not count towards the available liquidity resources in the event of that member's default.

[38] LCH SA is required under the EMIR framework to deposit margin, default fund contributions and other financial resources with the operator of the ICSD in a manner that ensures the full protection of those assets. The LRP also clarifies that ICSD credit lines, which are used to facilitate settlement of LCH SA's clearing and investment activities, are generally not counted as liquidity assets, provided that such lines are not committed and not associated with Central Bank arrangements. Assets pledged against ICSD credit lines are deducted from LCH SA's available liquidity resources to reflect their encumbrance.

[39] Appendix II also establishes the monthly reverse stress testing arrangements.

[40] Intermediaries covered by the CRP include: (i) central banks; (ii) settlement platforms; (iii) international or domestic central securities depositories (ICSDs and CSDs); (iv) settlement agents; (v) custodians and sub-custodians; (vi) concentration banks; (vii) protected payment system (PPS) banks; and (viii) other intermediaries which give rise to settlement, payment or custody risks.

[41] See Exchange Act Release No. 34–104051 (September 25, 2025), File No. SR–LCH SA–2025–007, which approved the LCH SA Risk Governance Framework (RGF) defining the term ''very low'' as: ''*LCH is not willing to accept risks in most circumstances. The Board should decide if the benefits outweigh the costs and the risk is worth taking.*''

[42] See Exchange Act Release No. 34–104051 (September 25, 2025), File No. SR–LCH SA–2025–007, which approved the LCH SA Counterparty Credit Risk Policy.

• LCH SA Operations is responsible for: (i) overseeing the on-boarding process including requesting from LCH SA Credit Risk an ICS prior to opening accounts and obtaining relevant internal governance approvals, including compliance and legal where applicable; (ii) undertaking the required due diligence to establish and maintain an intermediary relationship, including execution of necessary legal agreements; (iii) regularly updating LCH SA CaLM and LCH SA CaLM Risk with a list of all liquidity facilities associated with settlement and payment activities; (iv) monitoring of payment and settlement activities and timely escalation of fails; (v) facilitating settlements in accordance with the policy; (vi) reconciliations and delivery of end of day intermediary position reports; and (vii) ensuring that relevant infrastructure and back up arrangements are adequate to perform settlement and payment activities as required by LCH SA; [43]

• LCH SA CaLM is responsible for: (i) the organization and establishment of investment-related liquidity facilities, including execution of necessary legal agreements; (ii) sponsoring any new or existing investment-related intermediary within the LCH SA governance framework; and (iii) funding settlement activities of the clearing services;

• LCH SA Clearing Services is responsible for: (i) determination and application of the related intraday and overnight liquidity facilities required to reliably conduct clearing services; (ii) maintaining a list of all facilities associated with clearing activities, including liquidity facilities, which is available on demand with any changes notified to LCH SA CaLM and LCH SA CaLM Risk; (iii) sponsoring any new or existing clearing-related intermediary within the LCH Group governance framework; and (iv) ensuring that the relevant clearing infrastructure and back-up intermediary arrangements are adequate to perform clearing activities as required by LCH SA; and

• LCH SA Legal is responsible for ensuring that all legal documents are consistent with regulatory requirements and signed by an authorized signatory.

The CRP provides that all intermediaries must meet the internal credit score assigned by LCH SA Credit Risk and confirms that, in selecting an intermediary, central banks are preferred over any other intermediary and ICSD/CSD are preferred over credit institutions. The steps that should be taken if an intermediary no longer meets the established criteria in order to mitigate the risk to LCH SA are also described. In this regard, in the event that an existing intermediary is downgraded such that it no longer meets the entry criteria, the CRP provides that LCH SA ERCo must be notified. Further, a risk mitigation plan should be put in place and approved by LCH SA ERCo, which may include, but is not limited to: (i) the intermediary not being able to offer the service to any additional clearing members; (ii) the intermediary being subject to more frequent operational due diligence, including responding to LCH SA's request for additional information to assess its capability to perform its contractual services; and (iii) termination of the intermediary's status.[44]

The CRP provides that the due diligence that LCH SA conducts with regard to intermediaries must allow LCH to meet its regulatory obligations in respect of segregation of assets. In this regard, the CRP states that the due diligence on operational framework/performance and segregation must be set up to be refreshed at least once every two years (or sooner if there are significant changes) by LCH SA Operations and results posted and any escalations or issues reported to LCH SA ERCo. In addition, where an intermediary used by LCH SA in the securities settlement or custody processes with a Clearing Member belongs to the same group as the Member itself, the CRP provides that LCH SA is permitted to hold at the intermediary only passive balances described in the Appendix. Moreover, the due diligence process must confirm that assets held in custody by such an intermediary will remain segregated in the event of the insolvency of the intermediary or an intermediate affiliate company, and as such be released promptly.

The CRP details other business requirements, including relating to PPS and concentration banks, which should offer finality of payment. Any deviation from the CRP including, but not limited to, any reduction in market standards in terms of finality of payment, should result in the LCH Clearing Member having alternative settlement risk mitigation in place. The CRP also requires that either a backup intermediary or contingency plans must be in place. To that end, LCH SA is required to have at least two formalized and regularly tested arrangements for each of the following services: (a) security settlement platform/system, and (b) commercial concentration bank. Where there is no back-up intermediary in the market or where none can be established using reasonable commercial efforts, contingency plans which address the non-availability of a back-up must be maintained.

In addition, the CRP specifies the controls that must be in place to validate all payment amounts and recipients and requires that such controls must be independently tested at least annually. Reconciliation controls also must be in place for cash and securities with custodian, settlement and payment banks.

The CRP describes the procedures by which LCH SA monitors the risks to which LCH SA and its clearing members may be exposed, including the Appendix to the policy, which sets the exposure limits for LCH SA with regard to: (i) overnight direct credit exposure of LCH SA to the intermediaries resulting from settlement, payment and custody activities; and (ii) intraday unsecured exposure to commercial concentration banks as a result of concentration and investment activities. In particular, the CRP provides that intraday limit usage is monitored by LCH SA Collateral Operations team and any breaches must be reported to LCH SA Credit Risk, LCH SA CaLM and LCH SA CaLM Risk staff immediately. The report should contain details regarding usage, breaches, explanation and remediation.

e. Model Governance, Validation and Review Policy

The Model Governance, Validation and Review Policy (''MGVRP'') sets out the relevant steps relating to (i) a new or changed model from initiation to validation and (ii) regular independent model validation and backtesting of all models. The policy provides a consistent framework across LCH Group to ensure that all models meet the relevant quality criteria and that a validation process meeting all regulatory requirements is followed.

The MGVRP applies to a new, change or review of: (i) a margin model that estimates market risk under certain conditions or assumptions; (ii) a stress testing framework used for default fund sizing; (iii) a model providing a valuation for a financial product subject to a CCP guarantee or received as collateral; (iv) a credit scoring model

[43] Such activities include: (i) maintaining at all times a current list of intermediary accounts; (ii) ownership of back-up intermediary procedures; (iii) determining back-up intermediary arrangements for collateral and investment related activities; (iv) facilitating contingency payment arrangements for clearing members in the absence or failure of PPS banks; and (v) conducting annual contingency testing.

[44] In this case, the CRP notes that a suitable transition period should be provided to minimize impacts to financial system stability.

providing an assessment of the creditworthiness of a CCP's counterparties; (v) a liquidity risk framework managing the risk that LCH Group and its entities do not have sufficient liquidity to meet their payment obligations as they fall due under certain market conditions; (vi) a collateral risk framework defining the haircut methodology applicable to eligible collateral posted by members; and (vii) a model performance framework inclusive of statistical back-testing. These features include: (i) reliance on underlying (historical) data, *i.e.,* the model uses relevant (historical) data; (ii) assumptions, *i.e.,* relevant assumptions on distribution and model volatility; (iii) parameters, *i.e.,* inputs into the model (could be equal to (i) in some models) which are relevant for the evaluation of an event, price or credit score; (iv) methodology/algorithm, *i.e.,* a processing component that transforms the historical model inputs into the estimates; and (v) separate outcome, *i.e.,* the estimated risk, price or credit score using the methodology and relevant inputs.[45]

The MGVRP also clarifies and expands upon the roles and responsibilities within LCH SA for compliance with the MGVRP. The policy explains that: (i) the relevant model owners are responsible for the initiation, development, implementation, documentation and maintenance of their models (and the relating model risk); and (ii) LCH SA Risk is responsible for the identification, review and assessment of margin methodologies, margin parameter review and approval, model performance review, evaluation of model changes and review of pricing and valuation methods.[46] Further, the LCH SA Model Validation team or an external party will be responsible for independently validating each model yearly at least once every 12 months to confirm that the model is still performing adequately.[47]

The MGVRP reaffirms that all models within the scope of the policy must meet the at regulatory requirements in each jurisdiction applicable to the model.[48] In addition, model risk should remain within the LCH Board risk appetite as described in the LCH Risk Governance Framework. Moreover, model performance, allowable offsets and required counter cyclical features should meet the requirements described in the LCH Financial Resource Adequacy Policy and LCH Procyclicality Policy.

The MGVRP provides, in addition, that LCH will document all models in a model inventory, to record key attributes and allow for the tracking of model validation actions and classify the importance of each model as either high importance or low importance based on the potential financial impact in the event the model is incorrect. A model is of high importance if, in the event it is incorrect, it could lead to a shortfall in (i) LCH SA capital greater than 10 percent, (ii) prefunded financial resources (in the waterfall) greater than five (5) percent, or (iii) total margin requirements for a class of financial instruments greater than 10 percent. A model is of low importance if, in the event it is incorrect, it will not lead to a shortfall greater than any of the above. An assessment of the importance of a model will be performed by the LCH SA's Head of Market Risk/Credit Risk, the LCH SA CRO, and/or the Deputy CRO.

The model governance process depends on the importance of the model and actions taken for any model.[49] New models and material changes in models with high importance require full risk governance review, including: (i) member consultation and review as required by local supervisors; (ii) peer review by quantitative experts through the MWG; (iii) review by Financial Risk Working Group (''FRWG''); (iv) independent validation of the model; (v) approval by ERCo; (vi) review by the Risk Committee; (vii) approval by the relevant Board; and (viii) review and/or approval by regulators, if applicable. New models and material changes in models with low importance, on the other hand require review by FRWG and approval by ERCo.[50]

A revision to a model is considered a material change if it meets one of the following criteria:

- The model revision leads to substantial change in outcomes, especially where it leads to a reduction of coverage. The following changes in outcomes after model revision are considered material: (i) CCP capital changes more than +/−10 percent; (ii) prefunded financial resources (in the waterfall) change more than +/− five (5) percent; (iii) total margin requirements for a class of financial instruments change more than +/−10 percent; (iv) a decrease or increase of the estimated liquidity needs in any major currency (for LCH SA, EUR) greater than 20% or the total liquidity needs greater than 10% (based on end of day positions); or (v) a decrease or increase of the total value of non-cash collateral at a CCP level greater than 10%;
- A change is made to a key parameter of the model which in the future may result in a substantial change in outcomes;
- The model revision leads to a change in theoretical and empirical underpinnings of the model; or
- The model revision also leads to a change in risk policy.

The MGVRP describes the manner in which LCH SA will conduct daily backtesting of portfolios and margin models to verify the performance of all employed margin models. LCH SA performs the following types of backtesting:

- Portfolio backtesting to assure the appropriate overall functioning of the model and to test if the required confidence interval was met; and
- Additional backtesting to verify the underlying reasons/causes of breaches on portfolio level or to identify underlying weakness of the model relating to certain products, risk types or market conditions.

A summary of backtesting exceptions (*i.e.,* P&L changes in excess of margin coverage) is reported daily. If the headline frequency and materiality of backtesting breaches indicate that the required confidence interval cannot be met or exceptions are verified alongside stress testing results, further investigation on the validity of the margin model may be warranted. In addition, investigation on the validity of the margin model is also performed by LCH SA Risk Management when: (i) backtesting shows that any individual market has numerous breaches and/or falls below the target confidence level

[45] The MGVRP notes that there are circumstances in which clearing members are required to contribute further resources over and above the amounts derived from margin models and margin model add-ons. Where these are determined from existing financial risk limits such as the CCP Cover 2 Limit, the CCP Concentration Limit, or any other such limit or threshold described in the credit and financial risk policies, such limits are outside the scope of the MGVRP.

[46] LCH SA's Head of Market Risk/Credit Risk can delegate to the LCH Group Model Working Group (''MWG'') tasks relating to the monitoring and oversight of model development and change process.

[47] The independent party must have the relevant knowledge and experience to perform this task and will not be involved in any way in the model building and testing process.

[48] Reference to relevant regulatory provisions, including EMIR/ESMA technical standards and CFTC rules are provided, as well as a broad statement requiring compliance with all applicable regulatory requirements.

[49] To the extent practicable, LCH will apply the same standards and rules to models supplied by third parties as are applied to models developed in-house.

[50] Non-material changes in high importance models and low importance models require review by FRWG followed by approval by ERCo, in the case of high importance models, and notification to ERCo, in the case of low importance models.

and/or fails the adjusted significance tests; or (ii) margin shortfalls are identified for specific products or specific market conditions.[51]

The outcomes of this investigation are reported to the LCH SA Head of Market Risk. Possible actions in response include: (i) taking member specific action such as the calling of additional margin; (ii) reviewing the margin rates for individual contracts/securities responsible for breaches; and (iii) conducting an intermediate review of the underlying methodologies and inputs to verify their suitability.

Further, the MGVRP sets out the process by which models are independently validated. The model validation process evaluates the conceptual and practical soundness of models. The MGVRP sets out a detailed list of the steps that must be taken into account when conducting a comprehensive validation of each margin model, including a model that uses stress testing, the liquidity risk framework, collateral risk framework and credit scoring framework.[52]

A comprehensive validation of margin models will include the following:

- A review of all documentation/information provided by the model developer;
- An analysis of margin models, both core initial margin and margin add-ons including Default Fund Additional Margin;
- An evaluation of the conceptual soundness of the model and framework structure;
- A review of the on-going monitoring procedures such as daily margin coverage and back-testing;
- A review of the parameters and assumptions made in the development of the models, their methodologies and the framework including an assessment of the theoretical and empirical properties of the model;
- A review of the adequacy and appropriateness of the models, their methodologies and framework adopted in respect of the type of contracts they apply to;
- An analysis of the outcomes of testing results against LCH performance criteria;
- A review of the diversification benefits of the model where applicable;
- A review of the margin period of risk where applicable;
- An assessment of pro-cyclical effects and how such affects are mitigated where applicable;
- A review of price data, pricing models, market data and the use of proxies;
- An assessment of margin model sensitivity to the material risk factors and correlations (if applicable) through sensitivity analysis;
- Assurance that the model complies with applicable LCH SA policies; and
- Assurance that the model continues to meet regulatory requirements.

In addition, a comprehensive validation of a model that uses stress testing will include the following:

- A review of all documentation/information provided by the model developer;
- An analysis of the risks which are not covered by margin models, but included in stress testing;
- An assessment of the stress testing framework and ensure LCH SA has defined extreme but plausible conditions;
- An analysis of stress testing outcomes;
- An assessment of the comprehensiveness of the stress testing framework, taking account of all relevant risk factors and products LCH SA clears;
- An evaluation of the degree of consideration that the stress tests incorporate correlation, concentration risk and emerging risk captured by hypothetical/theoretical scenarios;
- Assurance that the model complies with applicable LCH SA policies; and
- Assurance that the model continues to meet regulatory requirements.

Finally, the MGVRP provides that LCH will disclose the general principles of its underlying models, methodologies, nature of tests performed and a high-level summary of test results unless such disclosure may put at risk business secrecy and soundness of LCH.

g. Contract and Market Acceptability Policy

The Contract and Market Acceptability Policy (''CMAP'') describes the principles and factors that will be applied whenever any new Market,[53] Product [54] or Contract [55] is proposed to be accepted by LCH SA.[56] In particular, the CMAP sets out a standard approach to assessing the acceptability of new contracts and markets in order to assure that LCH SA: (i) understands all factors that may influence its decision whether to accept, and risk manage, a new Contract or Market (or maturity); (ii) identifies, manages and monitors any new risks that may be posed by the introduction of the new Contract or Market; (iii) highlights the need for any additional risk measures, such as amendments to the existing initial margin calculations; (iv) ensures an ongoing consistent approach to the assessment of new Contracts; and (v) informs the market place and maintains and demonstrates a level playing field.

The CMAP sets out the process by which different Markets, Products and Contracts are approved and accepted for clearing. Specifically:

- Any new class of OTC derivatives must be reviewed and approved if any by the relevant regulators subject to the appropriate internal governance process.
- Any new Market is subject to review by LCH SA's Risk Committee and approval by the Board.[57]
- Any new Product or Contract that exhibits novel risk features or requires significant changes to existing risk controls must be approved by LCH SA's Risk Committee and the Board.
- The LCH SA ERCo has the delegated authority of LCH SA's Risk Committee/Board to approve any new Contracts, Products or trade sources which present no novel risks and require minimal changes to existing risk controls. Where the ERCo has approved such Contracts, Products or trade source, the Risk Committee will be notified at their next meeting.
- LCH SA's Operations Department has been delegated authority from ERCo to approve more conventional Products and Contracts that arise from the normal day to day course of business and that meet the criteria set out in the Appendix to the CMAP, and may also approve new Contracts that LCH SA has contractually agreed to clear within a pre-determined framework and

[51] Portfolio backtesting results are notified at least quarterly to the Risk Committee where any breaches of target confidence level and mitigating actions are presented. A daily monitor is also distributed to CROs and Business Heads.

[52] The results of the model validation process are reported to ERCo with one of three grades: (i) satisfactory; (ii) needs improvement; or (iii) unsatisfactory.

[53] A Market is defined as a market undertaking, which is either a legal or operational entity providing a trade feed to a CCP or an OTC market where trading is arranged on a bilateral basis.

[54] A Product is defined as a series of Contracts that have similar characteristics or specifications.

[55] A Contract is defined to mean either a derivatives contract with a unique product specification or any individual security accepted on the cash or fixed income markets.

[56] References to potential CPSS–IOSCO and ESMA standards set out in the current policy have been removed as unnecessary.

[57] As an exception to this requirement, a new trade source or venue for an existing Clearing Service or Product may be approved by the LCH SA ERCo, provided that it has assured that there is no change to the risk profile of LCH SA and that a satisfactory operational risk assessment has been completed.

contractually related procedures.[58] The Appendix sets out in detail the acceptance criteria for various characteristics of new Products and Contracts. The characteristics are determined by the type of Product or Contract[59] and include, for instance, the markets such products are traded on, the country of domicile, the ICSD, and the issuer rating. In such cases, the ERCo will be notified each quarter with the volume and type of the Contracts and Products approved by the delegate.

The CMAP also clarifies the roles and responsibilities within LCH SA for compliance with the CMAP. In this regard: (i) LCH SA ERCo is responsible for reviewing and making decisions on the suitability of new Contract and Market requests for clearing; (ii) the relevant clearing service is responsible for preparing and evaluating requests with respect to the minimum requirements and principles described in the CMAP prior to presentation to LCH SA ERCo and for reviewing price validation controls on a regular basis with LCH SA Risk responsible for approving any changes; and (iii) LCH SA's Operations Department, when acting in the capacity of approval delegate, is responsible to ensure new requests meet the minimum requirements described in the CMAP. LCH SA's Operations Department is also responsible for notifying LCH SA ERCo quarterly of the new contracts approved each quarter.

The CMAP reaffirms the principles underlying the policy, emphasizing that all Products accepted for clearing must be eligible to be cleared according to the regulations applicable in each jurisdiction in which LCH SA operates. Further, in determining the acceptability of a new Contract, Product or Market, LCH SA must ensure that (i) in the event of a default, if the defaulted member had positions in that Contract, Product or Market, that LCH SA could manage the close-out of those positions within the scope of the LCH Default Management Policy; and (ii) there is sufficient price discovery to determine a reliable market value of the Product or Contract. The CMAP further provides that another important principle to be followed when accepting a new Contract, Product or Market is to ensure that the risk measures and principles in the applicable margining methodology are in line with its specific risks. LCH SA's standard margining policies or methodology may therefore be amended, subject to the relevant internal governance process[60] and regulatory approval, to appropriately risk manage a new Contract or Market.

The CMAP sets out the factors that LCH SA will consider in assessing any new Market, Product or Contract, including: (i) membership or counterparty risk;[61] (ii) standardization of Products; (iii) pricing;[62] (iv) product liquidity;[63] (v) default management; (vi) market risk; (vii) operational risk and associated Internal Capital Adequacy Assessment Process (ICAAP) risks;[64] (viii) legal, compliance, insurance and reputational risk; (ix) settlement risk; (x) liquidity risk; (xi) issuer risk; and (xii) foreign currency risk.

Finally, the CMAP (i) provides that all Markets and Products will be reviewed on an ongoing basis to assure that they continue to comply with the criteria set out in the policy including that after such a review, an annual summary and statement must be presented to the Risk Committee and (ii) describes the procedures by which changes to the policy and its annexes may be approved.

2. Statutory Basis

LCH SA has determined that Risk Policies are consistent with the requirements of Section 17A of the Act[65] and regulations thereunder applicable to it, including Commission Rule 17ad–22(e).[66] In particular, Section 17A(b)(3)(F) of the Act requires, *inter alia,* that the rules of a clearing agency ''promote the prompt and accurate clearance and settlement of . . . derivatives agreements, contracts, and transactions'' and ''assure the safeguarding of securities and funds that are in its custody or control or for which it is responsible.''[67] These elements of Section 17A(b)(3)(F) of the Act are addressed by: (i) the CRP, which establishes standards for the selection and monitoring of intermediaries that LCH SA uses for settlement, payment and custody services; and (ii) the IRP, which sets out the principles, standards, and monitoring practices governing LCH SA's management of investment risk.

The CRP sets out more clearly LCH SA's standards for the management of risks that may arise from the intermediaries used for settlement, payment and custody activities in order to mitigate better the risks arising from the default or operational failure of one or more intermediaries. Among other standards, the policy sets a preference for central banks over other intermediaries and ICSD/CSD over credit institutions, thereby prioritizing entities with the highest levels of safety and reliability for LCH SA's custody and control of securities and funds. By requiring the use of operationally robust intermediaries, the CRP reduces the risk of settlement or payment failures and, therefore, promotes the prompt and accurate clearance and settlement of derivatives agreements, contracts, and transactions, consistent with Section 17A(b)(3)(F). The policy requires intermediaries to meet internal credit scores and describes the steps that will be taken if an intermediary no longer meets such thresholds, including risk-mitigation plans and potential termination of the intermediary relationship, to ensure continued safeguarding of securities and funds. The CRP also mandates due diligence to confirm that assets belonging to LCH SA or its clearing members are fully segregated, identifiable, and promptly accessible in the event of a default, ensuring that client securities and funds are safeguarded and can be recovered without delay. To limit settlement risk, the policy requires ''delivery versus payment'' settlement where applicable and controls for any ''free of payment settlements'', as well as payment finality

[58] The LCH SA ERCo must approve the procedures.

[59] The types of Products and Contracts covered by the Appendix are: New Cash Equity (DVP/RVP) Products; New Cash Bond (DVP/RVP) Products (excluding Repo/FI Services); New Cash European Structured (DVP/RVP) Products (Warrants); New CDS Contracts; New Exchange Traded Futures and Options Contracts; Fixed Income Repurchase/Buy Sell Bank Securities; and New Digital Assets Traded Futures and Options Contracts.

[60] As also referred to in the MGVRP.

[61] A minimum of three creditworthy clearing members are required for any new Market, although a greater number is preferred.

[62] In order to establish a reliable mark-to-market price, any new Product or Contract must have prices that are updated daily from a reliable source(s). In this regard, LCH SA may rely on a recognized exchange as the sole source of prices for exchange-traded products, but OTC traded Products or Contracts must have at least three reliable sources of bids. Further, price validation controls such as price variance and staleness tolerances must be in place to ensure on-going quality assurance of all price data.

[63] Expected volume, open interest, issuance and bid/offer costs should be evaluated for each new Product or Contract to ensure there is sufficient liquidity to close positions in the event of a member default. Where a new Contract is added to a group of similar Contracts that fall into an existing liquidity margin class, the liquidity assessment will be that of the existing liquidity margin class.

[64] Each service is required to have in place a contingency arrangement for receiving trades and must test at least annually the daily trading volume capacity (for primary and contingency arrangements) and total outstanding trades, or where relevant outstanding positions, capacity. The results of the capacity testing and minimum system capacity requirements are to be reported by each service to LCH SA ERCo at least annually. LCH SA ERCo reserves the right to set a higher multiplier for a given service to reflect the potential exposure to a stress event or allowance for a growing service with limited history.

[65] 15 U.S.C. 78q–1.

[66] 17 CFR 240.17ad–22.

[67] 15 U.S.C. 78q–1(b)(3)(F).

from concentration banks. The CRP therefore also meets the requirements of 17A(b)(3)(F) of the Act by assuring the safeguarding of securities and funds that are in LCH SA's custody or control or for which it is responsible.

In addition, the policy establishes robust controls to validate all payment amounts and recipients, requires independent annual testing of such controls, and sets out procedures for regular monitoring and escalation of any breaches or settlement failures. Manual payments require dual validation and oversight by senior management, reducing the risk of misappropriation or operational error and therefore promoting the prompt and accurate clearance and settlement of derivatives agreements, contracts, and transactions. The policy also sets out the procedures by which LCH SA monitors the risks to which it and its clearing members may be exposed from such intermediaries.

Separately, the IRP enhances the standards for managing the risk arising from the investment of cash funds derived from: (i) margins; (ii) default fund contributions; (iii) CCP capital and retained earnings; and (iv) cash arising from settlement failures. The policy restricts counterparty and eligible issuers to sovereign governments, central banks, government guaranteed institutions, certain supranational entities, and credit and financial institutions, each of which must meet the internal credit scores or other standards set out in the policy. Permissible investments under the IRP are restricted to cash, securities, derivatives, foreign exchange products and repurchase and reverse repurchase transactions. The policy also establishes a formal approval process of new investment products with executive and board oversight. These measures minimize credit, market and liquidity risk, and help ensure the prompt and reliable access to assets, thereby promoting the prompt and accurate clearance and settlement of derivatives agreements, contracts and transactions as required under Section 17A(b)(3)(F) of the Act.

The policy also sets robust investment risk limits, including a weighted average portfolio maturity cap of two years; daily interest-rate-risk stress testing with potential losses capped at 10% of capital resources; and secured versus unsecured and counterparty concentration. In setting such limits, LCH SA assures the safeguarding of securities and funds that are in LCH SA's custody or control or for which it is responsible, in line with Section 17A(b)(3)(F) of the Act.

Collectively, the foregoing policies and procedures set out in the CRP and the IRP are designed to ensure the ''prompt and accurate clearance and settlement of . . . derivatives agreements, contracts, and transactions'' and the ''safeguarding of securities and funds which are in the custody or control of the clearing agency''. As such, these policies are consistent with those parts of Section 17A(b)(3)(F) of the Act.

Commission Rule 17ad–22(e)(2)(i) provides that each covered clearing agency must establish, implement, maintain, and enforce written policies and procedures reasonably designed to provide for governance arrangements that are clear and transparent.[68] As discussed above, each of the Risk Policies expands on and clarifies the standards by which LCH SA manages the various risks to which it is exposed as a CCP. Importantly, each Risk Policy clearly describes the roles and responsibilities of the various units within LCH SA or LCH Group, as applicable, responsible for compliance with each policy. For example, the DMP specifies that LCH SA Risk is responsible for: (i) maintaining LCH SA's Default Management Guidelines; (ii) designing and organizing company-wide default management fire drill tests on at least an annual basis; and (iii) the ongoing monitoring of compliance with the DMP. In addition, LCH SA Legal is responsible: (i) in conjunction with each Clearing Service and the Rule Change Committee and LCH SA Compliance, for ensuring that key aspects of default procedures are publicly disclosed in the Rulebook or other disclosures; (ii) in conjunction with Compliance, for notifying the relevant regulators in the event of a default; and (iii) in conjunction with LCH SA's External Communications, for drafting and delivering the default notice. Governance standards have also been strengthened, more fully describing the responsibility of the CEO to place a clearing member in default and initiate a Default Crisis Management Team and Default Management Group to manage the default.

Similarly, the LRP clearly explains that: (i) LCH SA CaLM is responsible for maintaining a liquidity plan, conducting liquidity tests and managing the day-to-day liquidity of LCH SA according to the standards set out in the LRP, and for notifying LCH SA ERCo immediately of any exceptions; (ii) LCH SA CaLM Risk monitors and measures the adequacy of the cash levels held to meet the outflows, and reports issues for potential corrective action to LCH SA CaLM; and (iii) LCH SA Operations is responsible for the operational and control processes related to intraday liquidity flows and interoperability arrangements.

By expanding on and clarifying the standards by which LCH SA manages the various risks to which it is exposed as a CCP and more clearly describing the roles and responsibilities of the various units within LCH SA or LCH Group, as applicable, responsible for compliance with each Risk Policy, the Risk Policies provide for governance arrangements that are clear and transparent. As such, the Risk Policies are consistent with Commission Rule 17ad–22(e)(2)(i).[69]

Commission Rule 17ad–22(e)(2)(v)[70] provides that each covered clearing agency must establish, implement, maintain, and enforce written policies and procedures reasonably designed to specify clear and direct lines of responsibility. As discussed in detail immediately above, each Risk Policy clearly describes the roles and responsibilities of the various units within LCH SA or LCH Group, as applicable, responsible for compliance with each policy. By more clearly describing the roles and responsibilities of the various units within LCH SA or LCH Group, as applicable, responsible for compliance with each Risk Policy, the Risk Policies specify clear and direct lines of responsibility. As such, the Risk Policies are consistent with Commission Rule 17ad–22(e)(2)(v).[71]

Commission Rule 17ad–22(e)(7)[72] requires each covered clearing agency to establish, implement, maintain and enforce written policies and procedures reasonably designed to effectively measure, monitor, and manage the liquidity risk that arises in or is borne by the covered clearing agency, including measuring, monitoring, and managing its settlement and funding flows on an ongoing and timely basis, and its use of intraday liquidity by, *inter alia,* (i) maintaining sufficient liquid resources at the minimum in all relevant currencies to effect same-day and, where appropriate, intraday and multiday settlement of payment obligations with a high degree of confidence under a wide range of foreseeable stress scenarios that includes, but is not limited to, the default of the participant family that would generate the largest aggregate payment obligation for the covered clearing agency in extreme but plausible

[68] 17 CFR 240.17ad–22(e)(2)(i).

[69] *Id.*

[70] 17 CFR 240.17ad–22(e)(2)(v).

[71] *Id.*

[72] 17 CFR 240.17ad–22(e)(7).

market conditions; [73] (ii) holding qualifying liquid resources sufficient to meet the minimum liquidity resource requirement under Commission Rule 17ad–22(e)(7)(i) [74] in each relevant currency for which the covered clearing agency has payment obligations owed to clearing members; [75] (iii) using the access to accounts and services at a relevant central bank, when available and where determined to be practical by the board of directors of the covered clearing agency, to enhance its management of liquidity risk; [76] and (iv) determining the amount and regularly testing the sufficiency of the liquid resources held for the purpose of meeting minimum liquidity resources under Commission Rule 17ad–22(e)(7)(i), by meeting, at a minimum, the items listed in Commission Rule 17ad–22(e)(7)(vi)(A) to (D).[77]

As noted, the LRP sets out the standards pursuant to which LCH SA ensures that it has enough cash on hand to meet all expected and unexpected financial obligations throughout the day. The LRP identifies both the primary liquidity resources available to LCH SA and the primary sources of liquidity requirements. The policy requires LCH SA to assess its liquidity position: (i) daily at an aggregated level and on all material currencies; (ii) over a forward liquidity period of 30 days; and (iii) intraday at various times when the CCP has scheduled obligations to pay.[78]

The assessment must also factor in regulatory restrictions on the use and liquidation of client assets maintained in segregated accounts and consider stress scenarios that include restricted market access and behavioral assumptions on how members may withdraw cash during times of stress. Importantly, the LRP provides that the liquidity assessment must: (i) model the gross liquidity impact of the default of the two member groups with the largest liquidity requirement; (ii) include ''extreme but plausible'' stress scenarios; and (iii) include reverse stress testing that models extreme but plausible market scenarios in order to help determine the limits of the current model, including the plausibility thresholds which would trigger more in-depth analysis. Finally, the policy requires that the model used to conduct liquidity stress testing must be reviewed through reverse stress testing on at least a monthly basis, with any findings reported to LCH SA's CRO, ERCo and the Risk Committee, and validated annually by an independent Model Validation Team, with any findings reported to ERCo and the Risk Committee.[79]

By requiring LCH SA to assess its liquidity position at least daily to assure, *inter alia,* that it has sufficient liquid resources in all relevant currencies to meet its financial requirements in extreme but plausible stress scenarios, the LRP is consistent with the requirements of Commission Rule 17ad–22(e)(7).[80]

Commission Rule 17ad–22(e)(13) requires a covered clearing agency to ensure that it has the authority and operational capacity to take timely action to contain losses and liquidity demands and continue to meet its obligations by, at a minimum, requiring the covered clearing agency's participants and, when practicable, other stakeholders to participate in the testing and review of its default procedures, including any close-out procedures, at least annually and following material changes thereto.[81] In addition to strengthening the default governance and clarifying the roles and responsibilities of the units within LCH SA for managing a default of a clearing member, the DMP sets out the standards that each Default Management Group must meet, requires each Clearing Service to have a defined exit methodology for a defaulted clearing member's portfolio, including procedures that describe: (i) the hedging and execution methodology for neutralizing material directional risks of the defaulting portfolio, where applicable; (ii) where an auction (transferring the risk of a defaulted clearing member to other members) is relied upon as part of its closeout procedure, the intended auction process to be followed (including the auction type, participation requirements, acceptance of bid(s), portfolio allocation, transfer and collateralization); and (iii) the portability arrangements necessary to facilitate the porting and liquidation of a clearing member's clients' positions and collateral. The DMP also requires that the default management reports maintained by each Clearing Service must distinguish the segregated assets and liabilities for each member and client account at both intra-day and end of day intervals. Finally, each Clearing Service must conduct regular fire drill tests including testing extreme but plausible scenarios and participate in the annual joint fire drill exercises across both CCPs.

By requiring LCH SA to have a defined exit methodology for a defaulted clearing member's portfolio, to maintain default management reports that distinguish the segregated assets and liabilities for each member and client account at both intra-day and end of day intervals, and to conduct regular fire drill tests including testing extreme but plausible scenarios and to participate in the annual joint fire drill exercises, the DMP is consistent with Commission Rule 17ad–22(e)(13).[82]

Commission Rule 17ad–22(e)(16) requires a covered clearing agency to establish, implement, maintain and enforce written policies and procedures reasonably designed to safeguard the clearing agency's own and its participants' assets, minimize the risk of loss and delay in access to these assets, and invest such assets in instruments with minimal credit, market, and liquidity risks.[83] The IRP sets out the standards for the management of LCH SA's investment risk. In addition to clarifying the roles and responsibilities within LCH SA for compliance with the policy, noted above, the IRP: (i) restricts counterparties and eligible issuers to sovereign governments, central banks, government guaranteed institutions, certain supranational entities, and credit and financial institutions, each of which must meet the internal credit scores or other standards set out in the IRP; (ii) sets investment criteria with regard to cash, securities, derivatives, foreign exchange products and repurchase and reverse repurchase transactions [84] as well as requirements with regard to the approval of new investment products; and (iii) sets investment risk limits. The policy also clarifies responsibility for approving a new investment counterparty or issuer, as well as the process by which counterparties, issuers and concentration limits are approved and modified.

By setting out: (i) a policy restricting counterparties and eligible issuers; (ii) investment criteria with regard to cash, securities, derivatives, foreign exchange products and repurchase and reverse repurchase transactions as well as the requirements with regard to the

[73] 17 CFR 240.17ad–22(e)(7)(i).

[74] *Id.*

[75] 17 CFR 240.17ad–22(e)(7)(ii).

[76] 17 CFR 240.17ad–22(e)(7)(iii).

[77] 17 CFR 240.17ad–22(e)(7)(vi).

[78] As noted above, an annex to the LRP provides additional detail on the factors LCH SA should take into account in assessing intraday liquidity.

[79] As noted above, another annex to the LRP provides guidance for the review and validation of the liquidity risk management framework and liquidity stress testing model.

[80] 17 CFR 240.17ad–22(e)(7).

[81] 17 CFR 240.17ad–22(e)(13).

[82] *Id.*

[83] 17 CFR 240.17ad–22(e)(16).

[84] As noted above, specific counterparty limits, issuer limits and concentration limits are set out in an annex to the IRP.

approval of new investment products; and (iii) a policy setting investment risk limits, the Investment Risk Policy is consistent with Commission Rule 17ad–22(e)(16).[85]

Commission Rule 17ad–22(e)(4)(vii) requires a covered clearing agency to establish, implement, maintain and enforce written policies and procedures reasonably designed to effectively identify, measure, monitor, and manage its credit exposures to participants and those arising from its payment, clearing, and settlement processes by, *inter alia,* performing a model validation for its credit risk models not less than annually or more frequently as may be contemplated by the covered clearing agency's risk management framework[86] established pursuant to Commission Rule 17ad–22(e)(3).[87] In addition, Commission Rule 17ad–22(e)(6)(vii) requires a covered clearing agency to establish, implement, maintain and enforce written policies and procedures reasonably designed to cover, if the covered clearing agency provides central counterparty services, its credit exposures to its participants by establishing a risk-based margin system that requires a model validation for the covered clearing agency's margin system and related models to be performed not less than annually, or more frequently as may be contemplated by the covered clearing agency's risk management framework[88] established pursuant to Commission Rule 17ad–22(e)(3).[89] Further, Commission Rule 17ad–22(e)(7)(vii) requires a covered clearing agency to establish, implement, maintain and enforce written policies and procedures reasonably designed to effectively measure, monitor, and manage the liquidity risk that arises in or is borne by the covered clearing agency, including measuring, monitoring, and managing its settlement and funding flows on an ongoing and timely basis, and its use of intraday liquidity by, *inter alia,* performing a model validation of its liquidity risk models not less than annually or more frequently as may be contemplated by the covered clearing agency's risk management framework[90] established pursuant to Commission Rule 17ad–22(e)(3).[91]

The MGVRP applies to: (i) a margin model that estimates market risk under certain conditions or assumptions; (ii) a stress testing framework used for default fund sizing; (iii) a model providing a valuation for a financial product subject to a CCP guarantee or received as collateral; (iv) a credit scoring model providing an assessment of the creditworthiness of a CCP's counterparties, provided the model has the features identified in the policy; (v) the liquidity risk framework managing the risk that LCH Group and its entities do not have sufficient liquidity to meet their payment obligations as they fall due under certain market conditions; (vi) the collateral risk framework defining the haircut methodology applicable to eligible collateral posted by members; and (vii) the model performance framework inclusive of statistical back-testing. The MGVRP describes standards by which LCH SA will monitor the performance of models, identifying, in particular, the standards pursuant to which each CCP will conduct daily backtesting of portfolios and margin models.

The MGVRP requires that each model must be independently validated at least once every 12 months by the LCH SA Model Validation team or an external party to confirm that the model is still performing adequately and sets out the process by which models are independently validated. The MGVRP provides that model validation process must evaluate the conceptual and practical soundness of models and sets out a detailed list of the steps that will be taken in conducting a comprehensive validation of each of the margin models, *i.e.,* a model that uses stress testing, the liquidity risk framework, collateral risk framework and credit scoring framework.

By setting standards by which LCH SA will monitor the performance of models, identifying in particular, the standards pursuant to which each CCP will conduct daily backtesting of portfolios and margin models and requiring that each model must be independently validated at least every 12 months by the LCH SA Model Validation team or an external party to confirm that the model is still performing adequately and setting out the process by which models are independently validated, the Model Governance, Validation and Review Policy is consistent with Commission Rule 17ad–22(e)(4)(vii),[92] Commission Rule 17ad–22(e)(6)(vii)[93] and Commission Rule 17ad–22(e)(7)(vii).[94]

Commission Rule 17ad–22(e)(5) requires a covered clearing agency to establish, implement, maintain and enforce written policies and procedures reasonably designed to limit the assets it accepts as collateral to those with low credit, liquidity, and market risks, and set and enforce appropriately conservative haircuts and concentration limits if the covered clearing agency requires collateral to manage its or its participants' credit exposures.[95]

By setting (i) the principles and criteria applied when determining whether an asset may be accepted by LCH SA as collateral for margin cover, and (ii) conservative counterparty concentration limits, haircut matrices and add-ons, and other applicable limits, the IRP is consistent with Commission Rule 17ad–22(e)(5).

In addition, Commission Rule 17ad–22(e)(6)(iii) requires covered clearing agency to establish, implement, maintain and enforce written policies and procedures reasonably designed to cover, if the covered clearing agency provides central counterparty services, its credit exposures to its participants by establishing a risk-based margin system that, at a minimum, calculates margin sufficient to cover its potential future exposure to participants in the interval between the last margin collection and the close out of positions following a participant default.[96]

The MGVRP sets out the relevant steps relating to (i) a new or changed model from initiation to validation and (ii) regular independent model validation and backtesting of all models. As noted above, the MGVRP applies to a change or review of, or a new: (i) margin model that estimates market risk under certain conditions or assumptions; (ii) stress testing framework used for default fund sizing; (iii) model providing a valuation for a financial product subject to a CCP guarantee or received as collateral; (iv) credit scoring model providing an assessment of the creditworthiness of a CCP's counterparties; (v) liquidity risk framework managing the risk that LCH Group and its entities do not have sufficient liquidity to meet their payment obligations as they fall due under certain market conditions; (vi) collateral risk framework defining the haircut methodology applicable to eligible collateral posted by clearing members; and (vii) model performance framework inclusive of statistical back-testing.

By requiring LCH SA to ensure that all margin models meet the relevant quality criteria, are subject to an independent validation process, and are

[85] 17 CFR 240.17ad–22(e)(16).
[86] 17 CFR 240.17ad–22(e)(4)(vii).
[87] 17 CFR 240.17ad–22(e)(3).
[88] 17 CFR 240.17ad–22(e)(6)(vii).
[89] 17 CFR 240.17ad–22(e)(3).
[90] 17 CFR 240.17ad–22(e)(7)(vii).
[91] 17 CFR 240.17ad–22(e)(3).
[92] 17 CFR 240.17ad–22(e)(4)(vii).
[93] 17 CFR 240.17ad–22(e)(6)(vii).
[94] 17 CFR 240.17ad–22(e)(7)(vii).
[95] 17 CFR 240.17ad–22(e)(5).
[96] 17 CFR 240.17ad–22(e)(6)(iii).

backtested to ensure coverage of potential future exposure, the MGVRP allows LCH SA to evaluate the riskiness of an intermediary and make appropriate risk-based financial assumptions on margin adequacy which is consistent with Commission Rule 17ad–22(e)(5) and 17ad–22(e)(6)(iii).

Finally, in order to remove any potential surprise element in the market in the event LCH SA is required to make one or more clearing member assessments, each default fund must publish the potential member assessments that would be called if a set number of the top clearing members were to default.

Commission Rule 17ad–22(e)(3)(i) requires a covered clearing agency to establish, implement, maintain and enforce written policies and procedures reasonably designed to maintain a sound risk management framework for comprehensively managing legal, credit, liquidity, operational, general business, investment, custody, and other risks that arise in or are borne by the covered clearing agency, which includes risk management policies, procedures, and systems designed to identify, measure, monitor, and manage the range of risks that arise in or are borne by the covered clearing agency, that are subject to review on a specified periodic basis and approved by the board of directors annually.[97] As discussed above, the CMAP describes the principles and factors that will be applied whenever any new Market, Product or Contract is proposed to be accepted by LCH SA. In particular, potential new Contracts and Markets will be assessed in order to assure that LCH SA: (i) understands all factors that may influence its decision whether to accept, and risk manage, a new Contract or Market (or maturity); (ii) identifies, manages and monitors any new risks that may be posed by the introduction of the new Contract or Market; (iii) highlights the need for any additional risk measures, such as amendments to the existing initial margin calculations; (iv) ensures an ongoing consistent approach to the assessment of new Contracts; and (v) informs the market place and maintains and demonstrates a level playing field. The factors that LCH SA will consider in assessing any new Market, Product or Contract, include: (i) membership or counterparty risk; (ii) standardization of Products; (iii) pricing; (iv) product liquidity; (v) default management; (vi) market risk; (vii) operational risk and associated ICAAP risks; (viii) legal, compliance, insurance and reputational risk; (ix) settlement risk; (x) liquidity risk; (xi) issuer risk; and (xii) foreign currency risk.

By setting out the principles and factors that will be applied whenever any new Market, Product or Contract is proposed to be accepted by LCH SA, the CMAP is consistent with Commission Rule 17ad–22(e)(3)(i).[98] This is because the CMAP comprehensively sets out a number of risk related factors that should be considered when LCH SA considers new Markets, Products or Contracts, allowing LCH SA to evaluate and ultimately manage any such related risks.

B. Clearing Agency's Statement on Burden on Competition

Section 17A(b)(3)(I) of the Act requires that the rules of a clearing agency not impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.[99] LCH SA does not believe the Risk Policies would have any impact, or impose any burden, on competition. The Risk Policies do not address any competitive issue or have any significant impact on the competition among central counterparties. LCH SA operates an open access clearing model, and the Risk Policies will have no direct effect on this open access model, subject to LCH SA's regulatory requirements and clearing rules, provisions and overall governance process, including the clearing membership eligibility criteria and appropriate credit risk assessment.

C. Clearing Agency's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

Written comments relating to the Risk Policies have not been solicited or received. LCH SA will notify the Commission of any written comments received by LCH SA.

III. Date of Effectiveness of the Proposed Rule Change

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 self-regulatory organization 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.P

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-regulations/self-regulatory-organization-rulemaking*); or
- Send an email to *rule-comments@sec.gov*. Please include file number SR–LCH SA–2025–010 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–LCH SA–2025–010. 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-regulations/self-regulatory-organization-rulemaking*). Copies of such filing will be available for inspection and copying at the principal office of LCH SA and on LCH SA's website at *http://www.lch.com/resources/rules-and-regulations/proposed-rule-changes-0*.

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–LCH SA–2025–010 and should be submitted on or before January 26, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[100]

Sherry R. Haywood,

Asistant Secretary.

[FR Doc. 2025–24228 Filed 1–2–26; 8:45 am]

BILLING CODE 8011–01–P

[97] 17 CFR 240.17ad–22(e)(3)(i).

[98] *Id.*

[99] 15 U.S.C. 78q–1(b)(3)(I).

[100] 17 CFR 200.30–3(a)(12).

SURFACE TRANSPORTATION BOARD

[Docket No. EP 730 (Sub-No. 1)]

Roster of Arbitrators—Annual Update

Pursuant to 49 U.S.C. 11708, the Board's regulations establish a voluntary and binding arbitration process to resolve rail rate and practice complaints that are subject to the Board's jurisdiction. Section 11708(f) provides that, unless parties otherwise agree, an arbitrator or panel of arbitrators shall be selected from a roster maintained by the Board. Accordingly, the Board's rules establish a process for creating and maintaining a roster of arbitrators. 49 CFR 1108.6(b).

The Board most recently updated its roster of arbitrators by decision served March 5, 2025. The roster is published on the Board's website at *www.stb.gov* (click the ''Resources'' tab, select ''Litigation Alternatives'' from the dropdown menu, click on the ''Arbitration'' link, and click on the ''Roster of Arbitrators'' link).

As provided under 49 CFR 1108.6(b), the Board updates the roster of arbitrators annually. Accordingly, the Board is now requesting the names and qualifications of new arbitrators who wish to be placed on the roster. Current arbitrators who wish to remain on the roster must notify the Board of their continued availability and confirm that the biographical information on file with the Board remains accurate and, if not, provide any necessary updates. Arbitrators who do not confirm their continued availability will be removed from the roster. This decision will be served on all current arbitrators.

Any person who wishes to be added to the roster should file an application that describes the applicant's experience with rail transportation and economic regulation, as well as professional or business experience, including agriculture, in the private sector. The submission should also describe the applicant's training in dispute resolution and/or experience in arbitration or other forms of dispute resolution, including the number of years of experience. Lastly, the submission should provide the applicant's contact information and information on fees.

All comments—including filings from new applicants, updates to existing arbitrator information, and confirmations of continued availability—should be submitted either via e-filing on the Board's website or in writing addressed to 395 E Street SW, Washington, DC 20423–0001 by January 29, 2026. The Board will assess each new applicant's qualifications to determine which individuals can ably serve as arbitrators based on the criteria established under 49 CFR 1108.6(b). The Board will then establish an updated roster of arbitrators. The roster will include a brief biographical sketch of each arbitrator, including information such as background, area(s) of expertise, arbitration experience, and geographical location, as well as contact information and fees. The roster will be published on the Board's website.

It is ordered:

1. Applications from persons interested in being added to the Board's roster of arbitrators, and confirmations of continued availability (with updates, if any, to existing arbitrator information) from persons currently on the arbitration roster, are due by January 29, 2026.

2. This decision will be served on all current arbitrators and published in the **Federal Register**.

3. This decision is effective on the date of service.

Decided: December 30, 2025.

By the Board, Anika S. Cooper, Chief Counsel, Office of Chief Counsel.

Tammy Lowery,

Clearance Clerk.

[FR Doc. 2025–24234 Filed 1–2–26; 8:45 am]

BILLING CODE 4915–01–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Notice of Extension of Public Comment Period for the Draft Programmatic Environmental Assessment for Drone Package Delivery Operations in the United States

AGENCY: Federal Aviation Administration (FAA), Department of Transportation (DOT).

ACTION: Draft programmatic environmental assessment; extension of public comment period.

SUMMARY: On December 9, 2025, the Federal Aviation Administration (FAA) published a notice of availability (NOA) in the **Federal Register** announcing a public comment period for the draft Programmatic Environmental Assessment (PEA) related to unmanned aircraft systems (UAS) (drone) package delivery operations in the United States. FAA is extending the comment period on the draft PEA. The FAA announces an extension of the public comment period until January 23, 2026.

DATES: The comment period for the notice published December 9, 2025, at 90 FR 57126, is extended. Comments must be received no later than January 23, 2026.

ADDRESSES: Comments may be submitted to *9-FAA-Drone-Environmental@faa.gov*.

FOR FURTHER INFORMATION CONTACT: For questions concerning this action, contact AFS–700 Emerging Technologies Division, Office of Safety Standards, Flight Standards Service; email *9-FAA-Drone-Environmental@faa.gov*.

SUPPLEMENTARY INFORMATION: Please refer to the NOA published in the **Federal Register** (90 FR 57126) on December 9, 2025, for further information. Comments already submitted in response to the December 9, 2025, NOA do not need to be resubmitted.

The original deadline for public comments was January 8, 2026. FAA has received a request to extend the comment period. FAA is therefore extending the deadline until January 23, 2026.

The draft PEA is submitted for public comment pursuant to the National Environmental Policy Act (NEPA) (42 United States Code [U.S.C.] 4321 *et seq.*); USDOT Order 5610.1D, DOT's Procedures for Considering Environmental Impacts; FAA Order 1050.1G, FAA National Environmental Policy Act Implementing Procedures; Section 4(f) of the Department of Transportation Act (49 U.S.C. 303); and Section 106 of the National Historic Preservation Act (54 U.S.C. 300101 *et seq.*) on December 1, 2025.

Before including your address, phone number, email address, or other personal identifying information in your comment, be advised that the entire comment—including personal identifying information—may be made publicly available at any time. While a commenter can ask the FAA to withhold from public review any personal identifying information, the FAA cannot guarantee that it will be able to do so.

The draft PEA is available to view and download electronically at: *https://www.faa.gov/uas/advanced_operations/nepa_and_drones*. The documentation is available from any internet access including from computers freely available at public libraries.

Issued in Washington, DC.

Derek W. Hufty,

Manager, General Aviation and Commercial Branch, Emerging Technologies Division, Office of Safety Standards, Flight Standards Service.

[FR Doc. 2025–24237 Filed 1–2–26; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Highway Administration

Notice of Final Federal Agency Actions on Proposed Transportation Project in State of West Virginia

AGENCY: Federal Highway Administration (FHWA), DOT.

ACTION: Notice of limitation on claims for judicial review.

SUMMARY: The FHWA, on behalf of the West Virginia Department of Highways (WVDOH), is issuing this notice to announce actions taken by WVDOH and other Federal agencies that are final agency actions. This action includes approval of the Finding of No Significant Impact (FONSI) for the construction of the Appalachian Corridor H, Wardensville to Virginia State Line Project.

DATES: By this notice, the FHWA, on behalf of WVDOH, is advising the public of final agency actions subject to 23 U.S.C. 139(l)(1). A claim seeking judicial review of the Federal Agency actions on the listed highway project will be barred unless the claim is filed on or before June 4, 2026. If the Federal law that authorizes judicial review of a claim provides a time period of less than 150 days for filing such claim, then that shorter time period still applies.

ADDRESSES: The FONSI and additional project documents can be viewed and downloaded from the project website at: *https://storymaps.arcgis.com/collections/476b7a6eddf240ec9a0f19e59f89e473*, by contacting Raymond Scites, P.E., WVDOH Engineering Division, 1900 Kanawha Blvd. E, Building 5—Room 920, Charleston, WV 25305, during normal business hours of 7:30 a.m. to 4 p.m. (Eastern Standard Time), Monday through Friday, except State and Federal holidays, or by contacting Jason Workman, Director of Program Development, Federal Highway Administration, 300 Virginia St E, Ste 7400, Charleston, WV 25301, during normal business hours of 7:30 a.m. to 4 p.m. (Eastern Standard Time), Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Raymond Scites, P.E., Director, Engineering Division. West Virginia Division of Highways; *Raymond.J.Scites@wv.gov;* (304) 558–2885, or, Jason Workman, Director of Program Development, FHWA WV Division, *jason.workman@dot.gov;* (304) 347–5928.

SUPPLEMENTARY INFORMATION: Notice is hereby given that WVDOH and other Federal agencies have taken final agency actions subject to 23 U.S.C. 139(l)(1) by issuing licenses, permits, or approvals for the proposed improvement highway project. The actions by WVDOH and other Federal agencies on the project, and the laws under which such actions were taken are described in the FONSI approved on November 3, 2025, and in other project records for the listed project. The FONSI and other documents for the listed project are available at the website listed above or by contacting the WVDOH or FHWA using the contact information provided above.

The project subject to this notice is:

Project Location: The Project is the Appalachian Corridor H, Wardensville to Virginia (VA) State Line Project. The Project is a 6.8-mile new location highway project in Hardy County, West Virginia (WV). It begins in the west at the eastern terminus of the existing 4-lane Corridor H highway, along WV State Route (WV) 55/US Route 48 (US 48) at Hardy County Route (CR) 23/12 (Trout Run Cutoff Road) and ends at the WV/VA state line along US 48.

Project Actions: This notice applies to the FONSI and all other Federal agency licenses, permits, or approvals for the listed project as of the issuance date of this notice including but not limited to:

1. *General:* National Environmental Policy Act (NEPA) [42 U.S.C. 4321 *et seq.*]; Federal–Aid Highway Act (FAHA) [23 U.S.C. 109 and 23 U.S.C. 128]; 23 CFR part 771.

2. *Air:* Clean Air Act (CAA) [42 U.S.C. 7401–7671(q)], with the exception of project level conformity determinations [42 U.S.C. 7506].

3. *Noise:* Noise Control Act of 1972 [42 U.S.C. 4901–4918]; 23 CFR part 772.

4. *Land:* Section 4(f) of the Department of Transportation Act of 1966 [23 U.S.C. 138 and 49 U.S.C. 303]; 23 CFR part 774; Land and Water Conservation Fund (LWCF) [54 U.S.C. 200302–200310].

5. *Wildlife:* Endangered Species Act (ESA) [16 U.S.C. 1531–1544 and 1536]; Fish and Wildlife Coordination Act [16 U.S.C. 661–667(d)]; Migratory Bird Treaty Act (MBTA) [16 U.S.C. 703–712].

6. *Historic and Cultural Resources:* Section 106 of the National Historic Preservation Act of 1966, as amended [54 U.S.C. 306101 *et seq.*]; Archaeological Resources Protection Act of 1979 (ARPA) [16 U.S.C. 470(aa)–470(II)]; Preservation of Historical and Archaeological Data [54 U.S.C. 312501–312508]; Native American Grave Protection and Repatriation Act (NAGPRA) [25 U.S.C. 3001–3013; 18 U.S.C. 1170].

7. *Social and Economic:* Civil Rights Act of 1964 [42 U.S.C. 2000(d)–2000(d)(1)]; American Indian Religious Freedom Act [42 U.S.C. 1996]; Farmland Protection Policy Act (FPPA) [7 U.S.C. 4201–4209].

8. *Wetlands and Water Resources:* Clean Water Act (Section 319, Section 401, Section 404) [33 U.S.C. 1251–1387]; Safe Drinking Water Act (SDWA) [42 U.S.C. 300f–300j—26]; Rivers and Harbors Act of 1899 [33 U.S.C. 401–406]; Wild and Scenic Rivers Act [16 U.S.C. 1271–1287]; Emergency Wetlands Resources Act [16 U.S.C. 3921, 3931]; Wetlands Mitigation, [23 U.S.C. 119(g) and 133(b)(3)]; Flood Disaster Protection Act [42 U.S.C. 4001–4130].

9. *Hazardous Materials:* Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA) [42 U.S.C. 9601–9675]; Superfund Amendments and Reauthorization Act of 1986 (SARA); Resource Conservation and Recovery Act (RCRA) [42 U.S.C. 6901–6992(k)].

10. *Executive Orders:* E.O. 11990 Protection of Wetlands; E.O. 11988 Floodplain Management; E.O. 11593 Protection and Enhancement of Cultural Resources; E.O. 13007 Indian Sacred Sites; E.O. 13287 Preserve America; E.O. 13112 Invasive Species.

(Catalog of Federal Domestic Assistance Program Number 20.205, Highway Planning and Construction. The regulations implementing Executive Order 12372 regarding intergovernmental consultation on Federal programs and activities apply to this program.)

(Authority: 23 U.S.C. 139(l)(1))

Jason Workman,

Director, Program Development, WV Division, Federal Highway Administration.

[FR Doc. 2025–24224 Filed 1–2–26; 8:45 am]

BILLING CODE 4910–RY–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 whose property and interests in property have been unblocked and who have been removed from the Specially Designated Nationals and Blocked Persons List (SDN 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://www.treasury.gov/ofac.*

Notice of OFAC Action

On December 30, 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. GAMBAZZI, Andrea Nicola Costantino Hermes, United Arab Emirates; 6 King Street, Frome, England BA11 1BH, United Kingdom; DOB 06 Dec 1967; POB Lugano, Switzerland; nationality Switzerland; Gender Male; Passport X4320258 (Switzerland) (individual) [CYBER2].

2. HAMOU, Sara Aleksandra Fayssal (a.k.a. HAMOU, Sara Aleksandra; a.k.a. HAMOU-HEMSI, Sara), 19 Psaron Agios Tychonas, Limassol 4521, Cyprus; DOB 27 Jun 1984; nationality Poland; Gender Female; Passport EK5529085 (Poland) (individual) [CYBER2].

3. HARPAZ, Merom, Alfa 5, Elliniko 16777, Greece; DOB 07 Jun 1964; POB Haifa, Israel; nationality Israel; alt. nationality Romania; Gender Male; Passport 39002405 (Israel); alt. Passport 056353456 (Romania); Tax ID No. 975704151 (individual) [CYBER2].

4. BURIKO, Alexandra Yurevna (Cyrillic: БУРИКО, Александра Юрьевна), Russia; DOB 06 Jun 1977; POB Moscow, Russia; nationality Russia; Gender Female; Secondary sanctions risk: See Section 11 of Executive Order 14024. (individual) [RUSSIA-EO14024] (Linked To: PUBLIC JOINT STOCK COMPANY SBERBANK OF RUSSIA).

(Authority: 31 CFR chapter V.)

Bradley T. Smith,

Director, Office of Foreign Assets Control.

[FR Doc. 2025–24251 Filed 1–2–26; 8:45 am]

BILLING CODE 4810–AL–P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Agency Information Collection Activities: Comment Request on Trump Account Election(s)

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 March 6, 2026 to be assured of consideration.

ADDRESSES: Direct all written comments and recommendations to Andrés Garcia, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or by email at *pra.comments@irs.gov*. Please include, ''OMB Number: 1545–2336'' 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 Ronald J. Durbala, (202)–317–5746 or via email at *RJoseph.Durbala@irs.gov*.

SUPPLEMENTARY INFORMATION: The IRS, in accordance with the Paperwork Reduction Act of 1995 (PRA) (44 U.S.C. 3506(c)(2)(A)), provides the 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: Trump Account Election(s).

OMB Number: 1545–2336.

Form Number(s): Form 4547 and Form 8879–TA.

Abstract: Section 70204 of the One Big Beautiful Bill, Public Law 119–21

established ''Trump Accounts,'' a new type of tax-advantaged savings account for children. These accounts are for children under 18. Form 4547 and Form 8879–TA will be used to make the elections to establish the accounts.

Current Actions: There is no change to the previously approved information collection.

Type of Review: Revision of currently approved collection.

Affected Public: Individuals or households.

Estimated Number of Respondents: 85,000,000.

Estimated Time per Respondent: 1 hr., 28 min.

Estimated Total Annual Burden Hours: 64,850,000.

Approved: December 29, 2025.

Andres Garcia Leon,

IRS Supervisory Tax Analyst.

[FR Doc. 2025–24257 Filed 1–2–26; 8:45 am]

BILLING CODE 4830–01–P

DEPARTMENT OF VETERANS AFFAIRS

[OMB Control No. 2900–0900]

Agency Information Collection Activity: Department of Veterans Affairs Acquisition Regulation (VAAR) Contract Clause—Information and Information Systems Security

AGENCY: Office of Acquisition and Logistics, Department of Veterans Affairs.

ACTION: Notice.

SUMMARY: Office of Acquisition and Logistics (OAL), Department of Veterans Affairs (VA), is announcing an opportunity for public comment on the proposed collection of certain information by the agency. Under the Paperwork Reduction Act (PRA) of 1995, Federal agencies are required to publish notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension of a currently approved collection, and allow 60 days for public comment in response to the notice.

DATES: Comments must be received on or before March 6, 2026.

ADDRESSES: Comments must be submitted through *www.Regulations.gov.*

FOR FURTHER INFORMATION CONTACT:

Program-Specific Information: Forrest Browne, 202–632–9677, *Forrest.Browne@va.gov.*

VA PRA Information: Dorothy Glasgow, 202–461–1084, *VAPRA@va.gov.*

SUPPLEMENTARY INFORMATION: Under the PRA of 1995, Federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. This request for comment is being made pursuant to Section 3506(c)(2)(A) of the PRA.

With respect to the following collection of information, OAL invites comments on: (1) whether the proposed collection of information is necessary for the proper performance of OAL's functions, including whether the information will have practical utility; (2) the accuracy of OAL's estimate of the burden of the proposed collection of information; (3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or the use of other forms of information technology.

Title: Department of Veterans Affairs Acquisition Regulation (VAAR) Contract Clause—Information and Information Systems Security.

OMB Control Number: 2900–0900. *https://www.reginfo.gov/public/do/PRASearch* (Once at this link, you can enter the OMB Control Number to find the historical versions of this Information Collection).

Type of Review: Revision of a currently approved collection.

Abstract: Under Public Law 113–283, Federal Information Security Modernization Act of 2014, each agency of the Federal Government must provide security for the information and information systems that support the operations and assets of the agency. To comply with Public Law 113–283, VA developed VAAR clause, 852.204–71, Information and Information System Security, and section 804.1970, Information security policy—contractor general responsibilities. The clause and the section apply to contractors with access to VA information or information systems. Among other things, the clause and section require a contractor to report a known or suspected security/privacy incident or data breach related to VA information or information systems. The clause also requires a contractor to notify VA when a contractor employee has been reassigned or terminated and no longer needs access to a VA information system.

Affected Public: Business or other for-profit.

Estimated Annual Burden: 4,069 hours.

Estimated Average Burden per Respondent: 30 minutes.

Frequency of Response: Less than quarterly.

Estimated Number of Respondents: 8,223.

Authority: 44 U.S.C. 3501 *et seq.*

Dorothy Glasgow,

Acting, VA PRA Clearance Officer, Office of Information Technology, Data Governance Analytics, Department of Veterans Affairs.

[FR Doc. 2025–24265 Filed 1–2–26; 8:45 am]

BILLING CODE 8320–01–P

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