

Dated at Rockville, Maryland, this 7th day of September, 2017.

For the Nuclear Regulatory Commission.

David Cullison,

NRC Clearance Officer, Office of the Chief Information Officer.

[FR Doc. 2017-19368 Filed 9-12-17; 8:45 am]

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RAILROAD RETIREMENT BOARD

Agency Forms Submitted for OMB Review, Request for Comments

Summary: In accordance with the Paperwork Reduction Act of 1995, the Railroad Retirement Board (RRB) is forwarding an Information Collection Request (ICR) to the Office of Information and Regulatory Affairs (OIRA), Office of Management and Budget (OMB). Our ICR describes the information we seek to collect from the public. Review and approval by OIRA ensures that we impose appropriate paperwork burdens.

The RRB invites comments on the proposed collections of information to determine (1) the practical utility of the collections; (2) the accuracy of the estimated burden of the collections; (3) ways to enhance the quality, utility, and clarity of the information that is the subject of collection; and (4) ways to minimize the burden of collections on respondents, including the use of automated collection techniques or other forms of information technology. Comments to the RRB or OIRA must contain the OMB control number of the

ICR. For proper consideration of your comments, it is best if the RRB and OIRA receive them within 30 days of the publication date.

1. Title and purpose of information collection: Supplemental Information on Accident and Insurance; OMB 3220-0036.

Under Section 12(o) of the Railroad Unemployment Insurance Act (RUIA), the Railroad Retirement Board (RRB) is entitled to reimbursement of the sickness benefits paid to a railroad employee if the employee receives a sum or damages for the same infirmity for which the benefits are paid. Section 2(f) of the RUIA requires employers to reimburse the RRB for days in which salary, wages, pay for time lost or other remuneration is later determined to be payable. Reimbursements under section 2(f) generally result from the award of pay for time lost or the payment of guaranteed wages. The RUIA prescribes that the amount of benefits paid be deducted and held by the employer in a special fund for reimbursement to the RRB.

The RRB currently utilizes Forms SI-1c, Supplemental Information on Accident and Insurance; SI-5, Report of Payments to Employee Claiming Sickness Benefits Under the RUIA; ID-3s and ID-3s (Internet), Request for Lien Information—Report of Settlement; ID-3s-1, Lien Information Under Section 12(o) of the RUIA; ID-3u and ID-3u (Internet), Request for Section 2(f) Information; ID-30k, Notice to Request Supplemental Information on Injury or Illness; and ID-30k-1, Notice to Request

Supplemental Information on Injury or Illness; to obtain the necessary information from claimants and railroad employers. Completion is required to obtain benefits. One response is requested of each respondent.

Previous Requests for Comments: The RRB has already published the initial 60-day notice (82 FR 31108 on July 5, 2017) required by 44 U.S.C. 3506(c)(2). That request elicited no comments.

Information Collection Request (ICR)

Title: Supplemental Information on Accident and Insurance.

OMB Control Number: 3220-0036.

Form(s) submitted: SI-1c, SI-5, ID-3s, ID-3s (Internet), ID-3s.1, ID3u, ID-3u (Internet), ID-30k, and ID-30k.1.

Type of request: Extension without change of a currently approved collection.

Affected public: Individuals or Households.

Abstract: The Railroad Unemployment Insurance Act provides for the recovery of sickness benefits paid if an employee receives a settlement for the same injury for which benefits were paid. The collection obtains information that is needed to determine the amount of the RRB's reimbursement from the person or company responsible for such payments.

Changes proposed: The RRB proposes no changes to the forms in the collection.

The burden estimate for the ICR is as follows:

Form No.	Annual responses	Time (minutes)	Burden (hours)
SI-1c	475	5	40
SI-5	7	5	1
ID-3s (Paper & Telephone)	4,000	3	200
ID-3s (Internet)	2,000	3	100
ID-3s-1 (Paper & Telephone)	3,000	3	150
ID-3u (Paper & Telephone)	400	3	20
ID-3u (Internet)	200	3	10
ID-30k	55	5	5
ID-30k.1	65	5	5
Total	10,202	531

2. Title and Purpose of information collection: Pension Plan Reports; OMB 3220-0089. Under Section 2(b) of the Railroad Retirement Act (RRA), the Railroad Retirement Board (RRB) pays supplemental annuities to qualified RRB employee annuitants. A supplemental annuity, which is computed according to Section 3(e) of the RRA, can be paid at age 60 if the employee has at least 30

years of creditable railroad service or at age 65 if the employee has 25-29 years of railroad service. In addition to 25 years of service, a "current connection" with the railroad industry is required. Eligibility is further limited to employees who had at least 1 month of rail service before October 1981 and were awarded regular annuities after June 1966. Further, if an employee's

65th birthday was prior to September 2, 1981, he or she must not have worked in rail service after certain closing dates (generally the last day of the month following the month in which age 65 is attained). Under Section 2(h)(2) of the RRA, the amount of the supplemental annuity is reduced if the employee receives monthly pension payments, or a lump-sum pension payment from a

private pension from a railroad employer, to the extent the payments are based on contributions from that employer. The employee's own contribution to their pension account does not cause a reduction. A private railroad employer pension is defined in 20 CFR 216.42.

The RRB requires the following information from railroad employers to calculate supplemental annuities: (a) The current status of railroad employer pension plans and whether such plans cause reductions to the supplemental annuity; (b) whether the employee receives monthly payments from a private railroad employer pension, elected to receive a lump sum in lieu of monthly pension payments from such a plan, or was required to receive a lump sum from such a plan due to the plan's small benefit provision; and (c) the amount of the payments attributable to the railroad employer's contributions. The requirement that railroad employers furnish pension information to the RRB is contained in 20 CFR 209.2.

The RRB currently utilizes Form G-88p and G-88p (Internet), *Employer's Supplemental Pension Report*, and Form G-88r, *Request for Information About New or Revised Employer Pension Plan*, to obtain the necessary information from railroad employers. One response is requested of each respondent. Completion is mandatory.

Previous Requests for Comments: The RRB has already published the initial 60-day notice (82 FR 31108 on July 5, 2017) required by 44 U.S.C. 3506(c)(2). That request elicited no comments.

Information Collection Request (ICR)

Title: Pension Plan Reports.

OMB Control Number: 3220-0089.

Forms submitted: G-88p and G-88r.

Type of request: Revision of a currently approved collection of information.

Affected public: Businesses or other for-profits.

Abstract: The Railroad Retirement Act provides for payment of a supplemental annuity to a qualified railroad

retirement annuitant. The collection obtains information from the annuitant's employer to determine (a) the existence of railroad employer pension plans and whether such plans, if they exist, require a reduction to supplemental annuities paid to the employer's former employees and (b) the amount of supplemental annuities due railroad employees.

Changes proposed: The RRB proposes to revise Forms G-88p and G-88p (Internet) to acquire more accurate employee pension information by asking the employer whether the employee is currently eligible for a pension and instructing the employer to indicate whether the employee filed for the pension or instead elected to defer distribution from the pension account in Items 11a and 11b (paper) and Items 10a and 10b (Internet). The RRB also proposes to make other editorial changes. The RRB proposes no changes to Form G-88r.

The burden estimate for the ICR is as follows:

Form No.	Annual responses	Time (minutes)	Burden (hours)
G-88p	100	8	13
G-88p (Internet)	200	6	20
G-88r	10	8	1
Total	310	34

3. Title and Purpose of information collection: Statement Regarding Contributions and Support; OMB 3220-0099.

Under Section 2 of the Railroad Retirement Act, dependency on an employee for one-half support at the time of the employee's death can affect (1) entitlement to a survivor annuity when the survivor is a parent of the deceased employee; (2) the amount of spouse and survivor annuities; and (3) the Tier II restored amount payable to a widow(er) whose annuity was reduced for receipt of an employee annuity, and who was dependent on the railroad employee in the year prior to the employee's death. One-half support may also negate the public service pension offset in Tier I for a spouse or

widow(er). The Railroad Retirement Board (RRB) utilizes Form G-134, *Statement Regarding Contributions and Support*, to secure information needed to adequately determine if the applicant meets the one-half support requirement. One response is completed by each respondent. Completion is required to obtain benefits.

Previous Requests for Comments: The RRB has already published the initial 60-day notice (82 FR 31109 on July 5, 2017) required by 44 U.S.C. 3506(c)(2). That request elicited no comments.

Information Collection Request (ICR)

Title: Statement Regarding Contributions and Support.

OMB Control Number: 3220-0099.

Form(s) submitted: G-134.

Type of request: Extension without change of a currently approved collection.

Affected public: Individuals or Households.

Abstract: Dependency on the employee for one-half support at the time of the employee's death can be a condition affecting eligibility for a survivor annuity provided for under Section 2 of the Railroad Retirement Act. One-half support is also a condition which may negate the public service pension offset in Tier I for a spouse or widow(er).

Changes proposed: The RRB proposes no changes to Form G-134.

The burden estimate for the ICR is as follows:

Form No.	Annual responses	Time (minutes)	Burden (hours)
G-134:			
With Assistance	75	147	184
Without assistance	25	180	75
Total	100	259

Additional Information or Comments: Copies of the forms and supporting documents can be obtained from Dana Hickman at (312) 751-4981 or Dana.Hickman@RRB.GOV.

Comments regarding the information collection should be addressed to Brian Foster, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois, 60611-1275 or Brian.Foster@rrb.gov and to the OMB Desk Officer for the RRB, Fax: 202-395-6974, Email address: OIRA_Submission@omb.eop.gov.

Brian D. Foster,
Clearance Officer.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-81545; File No. SR-NSCC-2017-804]

Self-Regulatory Organizations; National Securities Clearing Corporation; Notice of No Objection to an Advance Notice To Expand the Application of the Family-Issued Securities Charge

September 7, 2017.

On July 10, 2017, National Securities Clearing Corporation ("NSCC") filed with the Securities and Exchange Commission ("Commission") advance notice SR-NSCC-2017-804 ("Advance Notice") pursuant to Section 806(e)(1) of Title VIII of the Dodd-Frank Wall Street Reform and Consumer Protection Act entitled the Payment, Clearing, and Settlement Supervision Act of 2010 ("Clearing Supervision Act")¹ and Rule 19b-4(n)(1)(i)² under the Securities Exchange Act of 1934 ("Exchange Act").³ The Advance Notice was published for comment in the **Federal Register** on August 8, 2017.⁴ The

Commission did not receive any comments on the Advance Notice. This publication serves as notice that the Commission does not object to the changes set forth in the Advance Notice.

I. Description of the Advance Notice

The Advance Notice is a proposal by NSCC to further address specific wrong-way risk⁵ that is present when NSCC acts as central counterparty to a transaction with an NSCC member ("Member") where the underlying securities are securities issued by such Member or an affiliate of such Member ("family-issued securities").⁶ Currently, NSCC applies a targeted margin charge to address the specific wrong-way risk of family-issued securities transactions ("FIS Charge") where the Member is on NSCC's Watch List.⁷ NSCC believes that Members on the Watch List present a higher credit risk (*i.e.*, a greater risk of defaulting on their settlement obligations), compared to Members not on the Watch List. As such, the family-issued securities of Members on the Watch List currently receive a FIS Charge because of the increased credit risk presented by such Members. As described in detail below, NSCC proposes in the Advance Notice to expand the application of the FIS Charge to all Members, regardless of a Member's Watch List status, but still maintain a higher FIS Charge for Members that present a greater credit risk to NSCC, such as Members on the Watch List.

Currently, in calculating a Watch List Member's overall margin charge (*i.e.*, a Watch List Member's required deposit to NSCC's clearing fund), NSCC

(July 25, 2017), 82 FR 35563 (July 31, 2017) (SR-NSCC-2017-010). The Commission did not receive any comments on that proposal.

⁵ Specific wrong-way risk is the risk that an exposure to a counterparty is highly likely to increase when the creditworthiness of that counterparty is deteriorating. See *Principles for financial market infrastructures*, issued by the Committee on Payment and Settlement Systems and the Technical Committee of the International Organization of Securities Commissions 47 n.65 (April 2012), available at <http://www.bis.org/publ/cpss101a.pdf>.

⁶ As part of this proposal, NSCC proposes to define in its rules that, for a given Member, a family-issued security is a security that was issued by such Member or an affiliate of such Member.

⁷ As part of its ongoing monitoring of its membership, NSCC utilizes an internal credit risk rating matrix to rate its risk exposures to its Members based on a scale from 1 (the strongest) to 7 (the weakest). Members that fall within the weakest three rating categories (*i.e.*, 5, 6, and 7) are placed on NSCC's "Watch List" and, as provided under NSCC's Rules and Procedures ("Rules"), may be subject to enhanced surveillance or additional margin charges. See Section 4 of Rule 2B and Section I(B)(1) of Procedure XV of NSCC's Rules, available at http://dtcc.com/~media/Files/Downloads/legal/rules/nscc_rules.pdf.

excludes the Member's net, unsettled long position in family-issued securities from the volatility component of the margin calculation ("VaR Charge"). Instead, for such unsettled long positions, NSCC calculates the required margin (*i.e.*, the FIS Charge) by multiplying the position value by a set percentage, which is determined based on a Member's rating on NSCC's internal credit risk rating matrix.⁸ NSCC applies this separate margin calculation to deal with specific wrong-way risk that arises from these positions because NSCC has to liquidate the unsettled family-issued security long positions in the Member's portfolio to manage the default.⁹ Given that the Member's default would likely adversely affect NSCC's ability to liquidate such positions at full value (because the value of the family-issued securities will decline in response to the Member's default), NSCC applies the FIS Charge to try to address the risk of a shortfall. According to NSCC, the FIS Charge constitutes a more conservative approach to collecting margin on family-issued security positions than what may be achieved by applying the VaR Charge, which does not recognize the relationship between the Member and the family-issued securities.

Although the risk of default by Members that are not on the Watch List is lower than Members on the Watch List, NSCC believes that it is appropriate to apply the FIS Charge to all Members because all Members' long positions in family-issued securities present specific wrong-way risk. However, the proposal would still maintain the relation between the FIS Charge and the Member's risk of default (*i.e.*, the Member's credit risk), while at the same time addressing the difference in risk posed by equity and fixed-income securities. As such, NSCC proposes in the Advance Notice to apply the FIS Charge to fixed-income securities that are family-issued securities of non-Watch List Members at a rate of no less than 40 percent, and to equities that are family-issued securities of non-Watch

⁸ More specifically, fixed-income securities that are family-issued securities are charged a rate of no less than 80 percent for firms that are rated 6 or 7 on the credit risk rating matrix, and no less than 40 percent for firms that are rated 5 on the credit risk rating matrix. Equity securities that are family-issued securities are charged a rate of 100 percent for firms that are rated 6 or 7 on the credit risk rating matrix, and no less than 50 percent for firms that are rated 5 on the credit risk rating matrix.

⁹ In a default scenario, NSCC would receive the family-issued securities from a Member's guaranteed long transactions and would have to liquidate the holding to unwind NSCC's position.

¹ 12 U.S.C. 5465(e)(1). The Financial Stability Oversight Council designated NSCC a systemically important financial market utility on July 18, 2012. See Financial Stability Oversight Council 2012 Annual Report, Appendix A, <http://www.treasury.gov/initiatives/fsoc/Documents/2012%20Annual%20Report.pdf>. Therefore, NSCC is required to comply with the Clearing Supervision Act and file advance notices with the Commission. See 12 U.S.C. 5465(e).

² 17 CFR 240.19b-4(n)(1)(i).

³ 15 U.S.C. 78s(b)(1).

⁴ Securities Exchange Act Release No. 81286 (August 2, 2017), 82 FR 37141 (August 8, 2017) (SR-NSCC-2017-804) ("Notice"). NSCC also filed a related proposed rule change with the Commission pursuant to Section 19(b)(1) of the Exchange Act and Rule 19b-4 thereunder, seeking approval of changes to its rules necessary to implement the Advance Notice. 15 U.S.C. 78s(b)(1) and 17 CFR 240.19b-4, respectively. The proposed rule change was published in the **Federal Register** on July 31, 2017. Securities Exchange Act Release No. 81203