

necessary to ensure the reliability and integrity of the Nation's Bulk-Power System.

48. Interested persons may obtain information on the reporting requirements by contacting: Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 [Attention: Ellen Brown, Office of the Executive Director, email: [DataClearance@ferc.gov](mailto:DataClearance@ferc.gov), Phone: (202) 502-8663, fax: (202) 273-0873].

Comments on the requirements of this rule may also be sent to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 [Attention: Desk Officer for the Federal Energy Regulatory Commission]. For security reasons, comments should be sent by email to OMB at [oir\\_submission@omb.eop.gov](mailto:oir_submission@omb.eop.gov). Please refer to OMB Control No. 1902-0225 and FERC-725 in your submission.

#### IV. Environmental Analysis

49. The Commission is required to prepare an Environmental Assessment or an Environmental Impact Statement for any action that may have a significant adverse effect on the human environment.<sup>55</sup> The Commission has categorically excluded certain actions from this requirement as not having a significant effect on the human environment. Included in the exclusion are rules that are clarifying, corrective, or procedural or that do not substantially change the effect of the regulations being amended.<sup>56</sup> The actions proposed herein fall within this categorical exclusion in the Commission's regulations.

#### V. Regulatory Flexibility Act Analysis

50. The Regulatory Flexibility Act of 1980 (RFA)<sup>57</sup> generally requires a description and analysis of proposed rules that will have significant economic impact on a substantial number of small entities.

51. By only proposing to direct NERC, the Commission-certified ERO, to develop modified Reliability Standards for Cyber Security Incident reporting, this Notice of Proposed Rulemaking will not have a significant or substantial impact on entities other than NERC. Therefore, the Commission certifies that this Notice of Proposed Rulemaking will not have a significant economic impact on a substantial number of small entities.

<sup>55</sup> *Regulations Implementing the National Environmental Policy Act of 1969*, Order No. 486, FERC Stats. & Regs. ¶ 30,783 (1987) (cross-referenced at 41 FERC ¶ 61,284).

<sup>56</sup> 18 CFR 380.4(a)(2)(ii).

<sup>57</sup> 5 U.S.C. 601-612.

52. Any Reliability Standards proposed by NERC in compliance with this rulemaking will be considered by the Commission in future proceedings. As part of any future proceedings, the Commission will make determinations pertaining to the Regulatory Flexibility Act based on the content of the Reliability Standards proposed by NERC.

#### VI. Comment Procedures

53. The Commission invites interested persons to submit comments on the matters and issues proposed in this notice to be adopted, including any related matters or alternative proposals that commenters may wish to discuss. Comments are due February 26, 2018. Comments must refer to Docket No. RM18-2-000, and must include the commenter's name, the organization they represent, if applicable, and address.

54. The Commission encourages comments to be filed electronically via the eFiling link on the Commission's website at <http://www.ferc.gov>. The Commission accepts most standard word processing formats. Documents created electronically using word processing software should be filed in native applications or print-to-PDF format and not in a scanned format. Commenters filing electronically do not need to make a paper filing.

55. Commenters that are not able to file comments electronically must send an original of their comments to: Federal Energy Regulatory Commission, Secretary of the Commission, 888 First Street NE, Washington, DC 20426.

56. All comments will be placed in the Commission's public files and may be viewed, printed, or downloaded remotely as described in the Document Availability section below. Commenters on this proposal are not required to serve copies of their comments on other commenters.

#### VII. Document Availability

57. 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>) and in the Commission's Public Reference Room during normal business hours (8:30 a.m. to 5:00 p.m. Eastern time) at 888 First Street NE, Room 2A, Washington, DC 20426.

58. 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 of this document, excluding the last three digits, in the docket number field.

59. User assistance is available for eLibrary and the Commission's website during normal business hours from the Commission's Online Support at 202-502-6652 (toll free at 1-866-208-3676) or email at [ferconlinesupport@ferc.gov](mailto: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](mailto:public.referenceroom@ferc.gov).

By direction of the Commission.

Issued: December 21, 2017.

**Nathaniel J. Davis, Sr.,**

*Deputy Secretary.*

[FR Doc. 2017-28083 Filed 12-27-17; 8:45 am]

**BILLING CODE 6717-01-P**

## DEPARTMENT OF THE TREASURY

### 31 CFR Part 148

**RIN 1505-AC57**

### Qualified Financial Contracts Recordkeeping Related to Orderly Liquidation Authority

**AGENCY:** Department of the Treasury.

**ACTION:** Proposed rule.

**SUMMARY:** The Secretary of the Treasury (the "Secretary"), as Chairperson of the Financial Stability Oversight Council, is proposing, in consultation with the Federal Deposit Insurance Corporation (the "FDIC"), an amendment to the regulation implementing the qualified financial contract ("QFC") recordkeeping requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act" or the "Act") that would extend the compliance dates of the regulation.

**DATES:** Written comments must be received by January 29, 2018.

**ADDRESSES:** Submit comments electronically through the Federal eRulemaking Portal: <http://www.regulations.gov>, or by mail (if hard copy, preferably an original and two copies) to: The Treasury Department, Attn: Qualified Financial Contracts Recordkeeping Comments, 1500 Pennsylvania Avenue NW, Washington, DC 20220. Because paper mail in the Washington, DC area may be subject to delay, it is recommended that comments be submitted electronically. Please include your name, affiliation, address, email address, and telephone number in your comment. Comments will be

available for public inspection on [www.regulations.gov](http://www.regulations.gov). In general, comments received, including attachments and other supporting materials, are part of the public record and are available to the public. Do not submit any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

**FOR FURTHER INFORMATION CONTACT:**

Brian Smith, Director, Office of Capital Markets, (202) 622-0157; Peter Nickoloff, Financial Economist, Office of Capital Markets, (202) 622-1692; Steven D. Laughton, Assistant General Counsel (Banking & Finance), (202) 622-8413; or Stephen T. Milligan, Attorney-Advisor, (202) 622-4051.

**SUPPLEMENTARY INFORMATION:** On October 31, 2016, the Secretary published a final regulation pursuant to section 210(c)(8)(H) of the Dodd-Frank Act requiring certain financial companies to maintain records with respect to their QFC positions, counterparties, legal documentation, and collateral that would assist the FDIC as receiver in exercising its rights and fulfilling its obligations under Title II of the Act.<sup>1</sup>

The regulation provides for staggered compliance dates for the bulk of the recordkeeping requirements as follows. The regulation generally provides that records entities with \$1 trillion or more in total consolidated assets have 540 days (approximately 18 months) after the effective date to comply with the regulation; that records entities with total assets equal to or greater than \$500 billion (but less than \$1 trillion) have two years from the effective date to comply with the regulation; that records entities with total assets equal to or greater than \$250 billion (but less than \$500 billion) have three years from the effective date to comply with the regulation; and that all other records entities have four years from the effective date to comply with the regulation.<sup>2</sup> Given that the effective date is December 30, 2016, the first of these compliance dates is currently June 23, 2018.

Separately, the regulation provides that the Secretary may grant conditional or unconditional exemptions from the regulation's requirements after receiving a recommendation from the FDIC, prepared in consultation with the relevant primary financial regulatory agencies (as defined in the regulation).<sup>3</sup> Since the regulation became effective, the Secretary, the FDIC, and the primary

financial regulatory agencies have received requests for exemptions from the requirements of the regulation for certain types of records entities within a corporate group and certain types of QFCs. These exemption requests are currently subject to review by the Secretary, the FDIC, and the primary financial regulatory agencies.

In light of the pending exemption requests and the Administration's general policy of alleviating unnecessary regulatory burdens,<sup>4</sup> the Secretary, in consultation with the FDIC, is proposing a six month extension of the compliance dates in the regulation. Although the Secretary recognizes the importance of the QFC recordkeeping requirements, the Secretary has concluded that it would impose an unnecessary burden on records entities to require their compliance with the regulation before the scope of their recordkeeping responsibilities is determined. A short extension of the compliance dates is appropriate pending the Secretary's decisions whether to grant, in whole or in part, conditional or unconditional exemptions based on the exemption requests received to date, and to allow adequate time for records entities to prepare for compliance once the exemption requests are resolved.

Specifically, the Secretary is proposing that all records entities be given approximately an additional six months to comply with the regulation. The Secretary estimates that this will allow sufficient time for the FDIC, in consultation with the primary financial regulatory agencies, to formulate recommendations to the Secretary and for the Secretary to make a determination as to the exemption requests. The Secretary requests comment on whether the compliance date should be extended and, if so, whether six months is the proper length for the extension and whether the compliance date should only be extended with respect to records entities in the first tier, *i.e.*, those records entities with a June 23, 2018 compliance date.

## Administrative Law Matters

### 1. Regulatory Flexibility Act

This proposed rule would not impose any additional burden on any records entities; rather, it would reduce the existing regulatory burden by extending the periods in which records entities

have to comply with the regulation's requirements. For these reasons and as discussed further in the release of the 2016 final regulation, the Secretary certifies, pursuant to 5 U.S.C. 605(b), that this proposed rule will not have a significant economic impact on a substantial number of small entities under the Small Business Administration's most recently revised standards for small entities, which went into effect on October 1, 2017.

### 2. Executive Order 12866

This proposed rule is not a significant regulatory action as defined in section 3.f of Executive Order 12866.

### List of Subjects in 31 CFR Part 148

Reporting and recordkeeping requirements.

### Authority and Issuance

For the reasons set forth in the preamble, the Department of the Treasury proposes to revise part 148 to 31 CFR to read as follows:

## PART 148—QUALIFIED FINANCIAL CONTRACTS RECORDKEEPING RELATED TO THE FDIC ORDERLY LIQUIDATION AUTHORITY

■ 1. The authority citation for part 148 continues to read as follows:

**Authority:** 31 U.S.C. 321(b) and 12 U.S.C. 5390(c)(8)(H).

■ 2. Amend 31 CFR 148.1(d) by revising the introductory text to paragraphs (d)(1)(i), (d)(1)(i)(A), (d)(1)(i)(B), (d)(1)(i)(C), and (d)(1)(i)(D) as follows:

### § 148.1 Scope, purpose, effective date, and compliance dates.

\* \* \* \* \*

(d) Compliance. (1) Initial compliance dates. (i) A records entity subject to this part on the effective date must comply with § 148.3(a)(2) on the date that is 90 days after the effective date and with all other applicable requirements of this part on:

(A) December 31, 2018 for a records entity that:

\* \* \* \* \*

(B) June 30, 2019 for any records entity that is not subject to the compliance date set forth in paragraph (d)(1)(i)(A) of this section and:

\* \* \* \* \*

(C) June 30, 2020 for any records entity that is not subject to the compliance date set forth in paragraphs (d)(1)(i)(A) or (B) of this section and:

\* \* \* \* \*

(D) June 30, 2021 for any records entity that is not subject to the

<sup>1</sup> 81 FR 75624 (Oct. 31, 2016).

<sup>2</sup> 31 CFR 148.1(d)(1)(i).

<sup>3</sup> 31 CFR 148.3(c)(4).

<sup>4</sup> See Executive Order No. 13771, Reducing Regulation and Controlling Regulatory Costs § 1, 82 FR 9339 (Feb. 3, 2017); Executive Order No. 13777, Enforcing the Regulatory Reform Agenda, § 1, 82 FR 12285 (Mar. 1, 2017).

compliance dates set forth in paragraphs (d)(1)(i)(A), (B), or (C) of this section.

\* \* \* \* \*

Dated: December 21, 2017.

**Clay Berry,**

*Deputy Assistant Secretary for Capital Markets.*

[FR Doc. 2017-28073 Filed 12-27-17; 8:45 am]

BILLING CODE 4810-25-P

## ENVIRONMENTAL PROTECTION AGENCY

### 40 CFR Part 60

[EPA-HQ-OAR-2017-0545; FRL-9972-50-OAR]

RIN 2060-AT67

### State Guidelines for Greenhouse Gas Emissions from Existing Electric Utility Generating Units

**AGENCY:** Environmental Protection Agency (EPA).

**ACTION:** Advance notice of proposed rulemaking.

**SUMMARY:** An advance notice of proposed rulemaking (ANPRM) is a notice intended to solicit information from the public as the Environmental Protection Agency (EPA) considers proposing a future rule. In this ANPRM, the EPA is considering proposing emission guidelines to limit greenhouse gas (GHG) emissions from existing electric utility generating units (EGUs) and is soliciting information on the proper respective roles of the state and federal governments in that process, as well as information on systems of emission reduction that are applicable at or to an existing EGU, information on compliance measures, and information on state planning requirements under the Clean Air Act (CAA). This ANPRM does not propose any regulatory requirements.

**DATES:** Comments must be received on or before February 26, 2018.

**ADDRESSES:** *Comments.* Submit your comments, identified by Docket ID No. EPA-HQ-OAR-2017-0545, at <http://www.regulations.gov>. Follow the online instructions for submitting comments. Once submitted, comments cannot be edited or removed from *Regulations.gov*. The EPA may publish any comment received to its public docket. Do not submit electronically any information you consider to be Confidential Business Information (CBI) or other information whose disclosure is restricted by statute. Multimedia submissions (audio, video, *etc.*) must be accompanied by a written comment.

The written comment is considered the official comment and should include discussion of all points you wish to make. The EPA will generally not consider comments or comment contents located outside of the primary submission (*i.e.*, on the Web, cloud, or other file sharing system).

Comments may also be submitted by mail. Send your comments to: EPA Docket Center, U.S. EPA, Mail Code 28221T, 1200 Pennsylvania Ave. NW, Washington, DC 20460, Attn: Docket No. ID EPA-HQ-OAR-2017-0545.

For additional submission methods, the full EPA public comment policy, information about CBI or multimedia submissions, and general guidance on making effective comments, please visit <https://www.epa.gov/dockets/commenting-epa-dockets>.

**Instructions.** Direct your comments on the proposed rule to Docket ID No. EPA-HQ-OAR-2017-0545. The EPA's policy is that all comments received will be included in the public docket and may be made available online at <http://www.regulations.gov>, including any personal information provided, unless the comment includes information claimed to be CBI or other information whose disclosure is restricted by statute. Do not submit information that you consider to be CBI or otherwise protected through <http://www.regulations.gov> or email. The <http://www.regulations.gov> website is an "anonymous access" system, which means the EPA will not know your identity or contact information unless you provide it in the body of your comment. If you send an email comment directly to the EPA without going through <http://www.regulations.gov>, your email address will be automatically captured and included as part of the comment that is placed in the public docket and made available on the internet. If you submit an electronic comment, the EPA recommends that you include your name and other contact information in the body of your comment and with any disk or CD-ROM you submit. If the EPA cannot read your comment due to technical difficulties and cannot contact you for clarification, the EPA may not be able to consider your comment. Electronic files should avoid the use of special characters, any form of encryption, and be free of any defects or viruses.

**Docket.** The EPA has established a new docket for this action under Docket ID No. EPA-HQ-OAR-2017-0545. The EPA previously established a docket for the October 23, 2015, Clean Power Plan (CPP) under Docket ID No. EPA-HQ-OAR-2013-0602. All documents in the

docket are listed in the <http://www.regulations.gov> index. Although listed in the index, some information is not publicly available, *e.g.*, CBI or other information whose disclosure is restricted by statute. Certain other material, such as copyrighted material, will be publicly available only in hard copy form. Publicly available docket materials are available either electronically at <http://www.regulations.gov> or in hard copy at the EPA Docket Center (EPA/DC), EPA WJC West Building, Room 3334, 1301 Constitution Ave. NW, Washington, DC. The Public Reading Room is open from 8:30 a.m. to 4:30 p.m., Monday through Friday, excluding holidays. The telephone number for the Public Reading Room is (202) 566-1744, and the telephone number for the EPA Docket Center is (202) 566-1742.

**FOR FURTHER INFORMATION CONTACT:** Dr. Nick Hutson, Energy Strategies Group, Sector Policies and Programs Division (D243-01), U.S. Environmental Protection Agency, Research Triangle Park, NC 27711; telephone number: (919) 541-2968; email address: [hutson.nick@epa.gov](mailto:hutson.nick@epa.gov).

**SUPPLEMENTARY INFORMATION:** *Submitting CBI.* Do not submit information that you consider to be CBI electronically through <http://www.regulations.gov> or email. Send or deliver information identified as CBI to only the following address: OAQPS Document Control Officer (Room C404-02), Environmental Protection Agency, Research Triangle Park, North Carolina 27711; Attn: Docket ID No. EPA-HQ-OAR-2017-0545.

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 the 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. If you submit a CD-ROM or disk that does not contain CBI, mark the outside of the disk or CD-ROM clearly that it does not contain CBI. Information marked as CBI will not be disclosed except in accordance with procedures set forth in 40 Code of Federal Regulations (CFR) part 2.

**Organization of This Document.** The following outline is provided to aid in locating information in this preamble.

#### I. General Information