

RAILROAD RETIREMENT BOARD**Agency Forms Submitted for OMB Review, Request for Comments**

Summary: In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), 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 collection of information to determine (1) the practical utility of the collection; (2) the accuracy of the estimated burden of the collection; (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.

Title and purpose of information collection: Continuing Disability Report; OMB 3220-0187. Under Section 2 of the Railroad Retirement Act, an annuity is not payable or is reduced for any month in which the annuitant works for a railroad or earns more than prescribed dollar amounts from either non-railroad employment or self-employment. Certain types of work may indicate an annuitant's recovery from disability. The provisions relating to the reduction or non-payment of an annuity by reason

of work, and an annuitant's recovery from disability for work, are prescribed in 20 CFR 220.17-220.20. The RRB conducts continuing disability reviews (CDR) to determine whether an annuitant continues to meet the disability requirements of the law. Provisions relating to when and how often the RRB conducts CDR's are prescribed in 20 CFR 220.186.

Form G-254, *Continuing Disability Report*, is used by the RRB to develop information for a CDR determination, including a determination prompted by a report of work, return to railroad service, allegation of medical improvement, or a routine disability review call-up. Form G-254a, *Continuing Disability Update Report*, is used to help identify a disability annuitant whose work activity and/or recent medical history warrants completion of Form G-254 for a more extensive review.

Completion is required to retain a benefit. One response is requested of each respondent to Forms G-254 and G-254a.

Previous Requests for Comments: The RRB has already published the initial 60-day notice (82 FR 8961 on February 1, 2017) required by 44 U.S.C. 3506(c)(2). That request elicited no comments.

Information Collection Request (ICR)

Title: Continuing Disability Report.

OMB Control Number: 3220-0187.

Forms Submitted: G-254 and G-254a.

Type of Request: Revision of a currently approved collection.

Affected Public: Individuals or Households.

Abstract: Under the Railroad Retirement Act, a disability annuity can be reduced or not paid, depending on the amount of earnings and type of work performed. The collection obtains

information about a disabled annuitant's employment and earnings.

Changes proposed: The RRB proposes the following changes:

Significant changes are proposed to Form G-254 in support of the RRB's Disability Program Improvement Project (DPIP) to enhance/improve disability case processing and overall program integrity as recommended by the RRB's Office of Inspector General and the Government Accountability Office. Proposed revisions/additions include:

- Providing, in Item 31a, more descriptive labels (Easy, Difficult, Hard, Not at All, and N.A.) to help identify the applicant's ability to perform an activity.

- Requesting information on four new activity items (Sitting, Standing, Reading, and Writing), to be consistent with other RRB disability forms.

- New Item 31b, which requests the applicant to provide additional information about their daily activities.

- Requesting, in Item 31d, when a disability annuitant uses an assistive device (wheelchair, cane, etc.).

- Minor, non-burden impacting editorial and formatting changes.

The RRB also proposes the addition of new Form RL-8A, *Occupational Disability Certification*, which the RRB will use to annually monitor occupational disability annuitants who meet certain criteria. The form will require that the annuitant certify that they are still disabled in order to continue receiving their occupational disability annuities. Form RL-8 will be used to transmit the Form RL-8A. The Paperwork Reduction Act and Privacy Act Notices are on Form RL-8A.

The RRB proposes no changes to Form G-254a.

The burden estimate for the ICR is as follows:

Form No.	Annual responses	Time (minutes)	Burden (hours)
G-254	1,500	5-35	623
G-254A	1,500	5	125
RL-8A	400	15	100
Total	3,400		848

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.

For the Board.

Martha P. Rico,

Secretary to the Board.

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RAILROAD RETIREMENT BOARD**Proposed Collection; Comment Request**

Summary: In accordance with the requirement of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995 which provides opportunity for public comment on new or revised data collections, the Railroad Retirement

Board (RRB) will publish periodic summaries of proposed data collections.

Comments are invited on: (a) Whether the proposed information collection is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the RRB's estimate of the burden of the collection of the information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden related to the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

1. Title and purpose of information collection: Financial Disclosure Statement; OMB 3220-0127.

Under Section 10 of the Railroad Retirement Act and Section 2(d) of the Railroad Unemployment Insurance Act, the RRB may recover overpayments of annuities, pensions, death benefits, unemployment benefits, and sickness benefits that were made erroneously. An overpayment may be waived if the beneficiary was not at fault in causing the overpayment and recovery would cause financial hardship. The regulations for the recovery and waiver of erroneous payments are contained in 20 CFR 255 and CFR 340.

The RRB utilizes Form DR-423, Financial Disclosure Statement, to

obtain information about the overpaid beneficiary's income, debts, and expenses if that person indicates that (s)he cannot make restitution for the overpayment. The information is used to determine if the overpayment should be waived as wholly or partially uncollectible. If waiver is denied, the information is used to determine the size and frequency of installment payments. The beneficiary is made aware of the overpayment by letter and is offered a variety of methods for recovery. One response is requested of each respondent. Completion is voluntary. However, failure to provide the requested information may result in a denial of the waiver request. The RRB proposes no changes to Form DR-423.

ESTIMATE OF ANNUAL RESPONDENT BURDEN

Form No.	Annual responses	Time (minutes)	Burden (hours)
DR-423	1,200	85	1,700

2. Title and purpose of information collection: Representative Payee Parental Custody Monitoring; OMB 3220-0176.

Under Section 12(a) of the Railroad Retirement Act (RRA), the Railroad Retirement Board (RRB) is authorized to select, make payments to, and to conduct transactions with, a beneficiary's relative or some other

person willing to act on behalf of the beneficiary as a representative payee. The RRB is responsible for determining if direct payment to the beneficiary or payment to a representative payee would best serve the beneficiary's interest. Inherent in the RRB's authorization to select a representative payee is the responsibility to monitor

the payee to assure that the beneficiary's interests are protected. The RRB utilizes Form G-99D, Parental Custody Report, to obtain information needed to verify that a parent-for-child representative payee still has custody of the child. One response is required from each respondent. The RRB proposes no changes to Form G-99D.

ESTIMATE OF ANNUAL RESPONDENT BURDEN

Form No.	Annual responses	Time (minutes)	Burden (hours)
G-99d	800	5	67
Total	800		67

3. Title and purpose of information collection: Statement Regarding Contributions and Support of Children; OMB 3220-0195.

Section 2(d)(4) of the Railroad Retirement Act (RRA), provides, in part, that a child is deemed dependent if the conditions set forth in Section 202(d)(3), (4) and (9) of the Social Security Act are met. Section 202(d)(4) of the Social Security Act, as amended by Public Law 104-121, requires as a condition of dependency, that a child receives one-half of his or her support from the stepparent. This dependency impacts upon the entitlement of a spouse or survivor of an employee whose

entitlement is based upon having a stepchild of the employee in care, or on an individual seeking a child's annuity as a stepchild of an employee. Therefore, depending on the employee for at least one-half support is a condition affecting eligibility for increasing an employee or spouse annuity under the social security overall minimum provisions on the basis of the presence of a dependent child, the employee's natural child in limited situations, adopted children, stepchildren, grandchildren, step-grandchildren and equitably adopted children. The regulations outlining child support and dependency

requirements are prescribed in 20 CFR 222.50-57.

In order to correctly determine if an applicant is entitled to a child's annuity based on actual dependency, the RRB uses Form G-139, Statement Regarding Contributions and Support of Children, to obtain financial information needed to make a comparison between the amount of support received from the railroad employee and the amount received from other sources. Completion is required to obtain a benefit. One response is required of each respondent. The RRB proposes no changes to Form G-139.

ESTIMATE OF ANNUAL RESPONDENT BURDEN

Form No.	Annual responses	Time (minutes)	Burden (hours)
G-139	500	60	500

Additional Information or Comments:
To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, contact 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 emailed to Brian.Foster@rrb.gov. Written comments should be received within 60 days of this notice.

For the Board.

Martha P. Rico,

Secretary to the Board.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80378; File No. S7-03-14]

Order Granting a Temporary Exemption to Covered Clearing Agencies From Compliance With Rule 17Ad-22(e)(3)(ii) and Certain Requirements in Rules 17Ad-22(e)(15)(i) and (ii) Under the Securities Exchange Act of 1934

April 5, 2017.

I. Introduction

On September 28, 2016, the Securities and Exchange Commission (“Commission”) adopted amendments to Rule 17Ad-22 pursuant to Section 17A of the Securities Exchange Act of 1934 (“Exchange Act”) and Title VIII of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010.¹ Among other things, the amendments added new Rule 17Ad-22(e), which establishes an enhanced regulatory framework for registered clearing agencies that meet the definition of a covered clearing agency.² The

amendments to Rule 17Ad-22 became effective on December 12, 2016, and covered clearing agencies must be in compliance with the amendments by April 11, 2017.³ For the reasons discussed below, the Commission is using its authority under Section 17A(b)(1) of the Exchange Act to grant covered clearing agencies a temporary exemption from compliance with Rule 17Ad-22(e)(3)(ii) and certain requirements in Rules 17Ad-22(e)(15)(i) and (ii) until December 31, 2017.

II. Background

Rule 17Ad-22(e) generally requires a covered clearing agency to establish, implement, maintain, and enforce written policies and procedures reasonably designed to address, among other things, its governance arrangements and risk management framework.⁴ Rule 17Ad-22(e)(3) requires a covered clearing agency to establish, implement, maintain and enforce 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, and which, among other things, includes plans for recovery and orderly wind-down of the covered clearing agency necessitated by credit losses, liquidity shortfalls, losses from general business risk, or any other

(“Clearing Supervision Act”). See 17 CFR 240.17Ad-22(a)(5).

In addition, Rule 17Ad-22(a)(6) defines “designated clearing agency” to mean a clearing agency registered with the Commission under Section 17A of the Exchange Act that is designated systemically important by the Financial Stability Oversight Council pursuant to the Clearing Supervision Act and for which the Commission is the supervisory agency as defined in Section 803(8) of the Clearing Supervision Act. Rule 17Ad-22(a)(4) defines “clearing agency involved in activities with a more complex risk profile” to mean a clearing agency registered with the Commission under Section 17A of the Exchange Act that: (i) Provides central counterparty (“CCP”) services for security-based swaps; (ii) has been determined by the Commission to be involved in activities with a more complex risk profile at the time of its initial registration; or (iii) is subsequently determined by the Commission to be involved in activities with a more complex risk profile pursuant to Rule 17Ab2-2(b) under the Exchange Act. See 17 CFR 240.17Ad-22(a)(4), (6).

³ See CCA Standards Adopting Release at 70848.

⁴ See *id.* at 70792.

losses.⁵ In adopting Rule 17Ad-22(e)(3)(ii), the Commission stated its belief that recovery and wind-down plans, and material changes thereto, would constitute a proposed rule change under Section 19(b) of the Exchange Act and, for designated clearing agencies, an advance notice under the Clearing Supervision Act, subjecting them to Commission review and public comment.⁶

In addition, Rule 17Ad-22(e)(15) requires a covered clearing agency to establish, implement, maintain and enforce written policies and procedures reasonably designed to identify, monitor, and manage the covered clearing agency’s general business risk and hold sufficient liquid net assets funded by equity to cover potential general business losses so that the covered clearing agency can continue operations and services as a going concern if those losses materialize, including, among other things, by (i) determining the amount of liquid net assets funded by equity based upon its general business risk profile and the length of time required to achieve a recovery or orderly wind-down, as appropriate, of its critical operations and services if such action is taken and (ii) holding liquid net assets funded by equity equal to the greater of either (x) six months of its current operating expenses or (y) the amount determined by the board of directors to be sufficient to ensure a recovery or orderly wind-down of critical operations and services of the covered clearing agency, as contemplated by the recovery and wind-down plans established under Rule 17Ad-22(e)(3)(ii).⁷

III. Discussion

A. Background and Exemptive Request

As noted in the CCA Standards Adopting Release, the Commission believes that, taken together, the policies and procedures requirements related to recovery and wind-down plans in Rules 17Ad-22(e)(3)(ii) and (15) should help ensure that a covered clearing agency is able to remain resilient in times of market stress and to sustain its operations for sufficient time to achieve orderly wind-down if such

⁵ 17 CFR 240.17Ad-22(e)(3)(ii).

⁶ See CCA Standards Adopting Release at 70809.

⁷ 17 CFR 240.17Ad-22(e)(15)(i), (ii).

¹ See Exchange Act Release No. 34-78961 (Sept. 28, 2016), 81 FR 70786 (Oct. 13, 2016) (“CCA Standards Adopting Release”).

² Under Rule 17Ad-22(a)(5), “covered clearing agency” means (i) a designated clearing agency or (ii) a clearing agency involved in activities with a more complex risk profile for which the Commodity Futures Trading Commission is not the supervisory agency as defined in Section 803(8) of the Payment, Clearing, and Settlement Supervision Act of 2010