

(2) *Disclosures.* The clearing member must disclose to such U.S. persons (or to any such persons if the clearing member is a U.S. clearing member) that: (i) The clearing member is not regulated by Treasury or the SEC; (ii) U.S. government securities broker and government securities dealer segregation requirements and protections under the Securities Investor Protection Act will not apply to any funds or securities held by the clearing member; (iii) the insolvency law of the applicable jurisdiction may affect such persons' ability to recover funds and securities, or the speed of any such recovery, in an insolvency proceeding; and (iv) if applicable, that non-U.S. clearing members may be subject to an insolvency regime that is materially different from that applicable to U.S. persons.

(3) *Prompt transfer of funds and securities.* As promptly as practicable after receipt, the clearing member must transfer such funds and securities (other than those promptly returned to such other person) to: (i) The clearing member's Custodial Client Omnibus Margin Account at ICE Trust; or (ii) an account held by a third-party custodian, subject to the requirements in paragraph (6) of this section.

(4) *Segregation until transfer.* To the extent there is any delay in transferring such funds and securities (collateral) to the third parties identified in paragraph (3) of this section, the clearing member must segregate the collateral in a way that, pursuant to applicable law, is reasonably expected to protect such collateral from the clearing member's creditors. The clearing member must not permit persons for whom the clearing member receives or holds such funds and securities to "opt out" of such segregation even if regulations or laws otherwise would permit it.

(5) *Cooperation with SEC.* The clearing member must provide the SEC, upon request, with:

(i) Information or documents within its possession, custody, or control; (ii) Testimony of its personnel; and (iii) Assistance in taking evidence relating to cleared CDS transactions from other persons, wherever located, upon the SEC's request or pursuant to agreements between the SEC or the U.S. Government and any foreign securities authority (as defined in Section 3(a)(50) of the Exchange Act). If applicable foreign law or regulation prohibits the clearing member from providing this information, documents, testimony, or assistance, the clearing member must exercise its best efforts to provide it, including requesting the appropriate governmental body and, if legally

necessary, its customers (with respect to customer information) to permit the clearing member to provide it to the SEC. If the clearing member is still unable to provide it despite the clearing member's best efforts, then this exemption shall no longer be available to the clearing member.

(6) *Requirements for third-party custodian account.* A clearing member that transfers customer assets to an account held by a third-party custodian under paragraph (3) of this section must notify such custodian that the following requirements apply:

(i) *How funds and securities are held.* Funds and securities maintained by a third-party custodian must be held:

(A) In the name of a customer, subject to an agreement to which the customer, the clearing member, and the custodian are parties, which states that the assets held are customer assets used to collateralize obligations of the customer to the clearing member, and the clearing member or the custodian must not pledge or rehypothecate the assets held in that account; or

(B) In an omnibus account for which the clearing member maintains a daily record as to the amount held in the account that is owed to each customer, and which is subject to an agreement between the clearing member and the custodian, which states that:

(1) The custodian is holding all assets in that account for the exclusive benefit of the clearing member's customers and separate from any other accounts maintained by the clearing member with the custodian;

(2) The custodian will not use the account assets as security for a loan to the clearing member and account assets must not be subject to right, charge, security interest, lien, or claim of any kind in favor of the custodian or any person claiming through the custodian; and

(3) Neither the clearing member nor the custodian will pledge or rehypothecate the assets.

(ii) *No affiliation.* The third-party custodian must not be an affiliated person of the clearing member.

(iii) *Entity and capital requirements.*

(A) If the third-party custodian is a U.S. entity, it must be a bank (as that term is defined in section 3(a)(6) of the Exchange Act), have total capital, as calculated to meet the applicable requirements imposed by the entity's appropriate regulatory agency (as defined in section 3(a)(34) of the Exchange Act), of at least \$1 billion, and have been approved to engage in a trust business by its appropriate regulatory agency.

(B) If the custodian is not a U.S. entity, it must have total capital, as calculated to meet the applicable requirements imposed by the foreign financial regulatory authority (as defined in section 3(a)(52) of the Exchange Act) responsible for setting capital requirements for the entity, equating to at least \$1 billion, and must provide the clearing member, the customer, and ICE Trust with a legal opinion stating that:

(1) The account assets are subject to regulatory requirements in the custodian's home jurisdiction, designed to protect and provide for the prompt return of custodial assets in the event of the custodian's insolvency; and

(2) That the assets held in that account reasonably could be expected to be legally separate from the clearing member's assets in the event of the clearing member's insolvency.

(iv) *Investment of customer funds.* The clearing member may invest customer funds in Eligible Custodial Assets as that term is defined in ICE Trust's Custodial Asset Policies.

(v) *Notice to ICE Trust.* The clearing member must provide notice to ICE Trust that it is using the third-party custodian to hold customer collateral.

The temporary exemption contained in this order is based on the facts and circumstances presented in the request and is conditioned on compliance with the terms of this order. This temporary exemption could become unavailable if the facts or circumstances change such that the representations in the request are no longer materially accurate or in the event of non-compliance. If the SEC were to withdraw or modify the terms of its order, Treasury may revoke or modify this order accordingly. The status of cleared CDS submitted to ICE Trust prior to such change would be unaffected.

Michael S. Barr,

Acting Under Secretary for Domestic Finance.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Open Meeting of the Area 6 Taxpayer Advocacy Panel (Including the States of Arizona, Colorado, Idaho, Montana, New Mexico, North Dakota, Oregon, South Dakota, Utah, Washington, and Wyoming)

AGENCY: Internal Revenue Service (IRS) Treasury.

ACTION: Notice of meeting.

SUMMARY: An open meeting of the Area 6 Taxpayer Advocacy Panel will be conducted. The Taxpayer Advocacy Panel is soliciting public comment, ideas, and suggestions on improving customer service at the Internal Revenue Service.

DATES: The meeting will be held Tuesday, February 2, 2010.

FOR FURTHER INFORMATION CONTACT: Janice Spinks at 1-888-912-1227 or 206-220-6098.

SUPPLEMENTARY INFORMATION: Notice is hereby given pursuant to Section 10(a)(2) of the Federal Advisory Committee Act, 5 U.S.C. App. (1988) that an open meeting of the Area 6 Taxpayer Advocacy Panel will be held Tuesday, February 2, 2010, at 1 p.m. Pacific Time via telephone conference. The public is invited to make oral comments or submit written statements for consideration. Due to limited conference lines, notification of intent to participate must be made with Janice Spinks. For more information, please contact Ms. Spinks at 1-888-912-1227 or 206-220-6098, or write TAP Office, 915 2nd Avenue, MS W-406, Seattle, WA 98174 or post comments to the Web site: <http://www.improveirs.org>.

The agenda will include various IRS issues.

Reason for Late Notice: Due to year end leave and mandatory training in January key TAP staff were unavailable to prepare and submit notice in time to meet the 15 day notice requirement. Scheduling conflicts with other meetings prevent rescheduling this meeting.

Dated: January 20, 2010.

Shawn F. Collins,

Acting Director, Taxpayer Advocacy Panel.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Open Season for Membership to the Electronic Tax Administration Advisory Committee (ETAAC)

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice.

SUMMARY: The Electronic Tax Administration Advisory Committee (ETAAC) was established to provide continued input into the development and implementation of the Internal Revenue Service (IRS) strategy for electronic tax administration. The ETAAC provides an organized public

forum for discussion of electronic tax administration issues in support of the overriding goal that paperless filing should be the preferred and most convenient method of filing tax and information returns. ETAAC members convey the public's perception of IRS electronic tax administration activities, offer constructive observations about current or proposed policies, programs, and procedures, and suggest improvements. Members of the ETAAC may not be federally registered lobbyists. This document seeks applicants for selection as committee members.

The Director, Electronic Tax Administration (ETA) and Refundable Credits will assure that the size and organizational representation of the ETAAC obtains balanced membership and includes representatives from various groups including: (1) Tax practitioners and preparers, (2) transmitters of electronic returns, (3) tax software developers, (4) large and small business, (5) employers and payroll service providers, (6) individual taxpayers, (7) financial industry (payers, payment options and best practices), (8) system integrators (technology providers), (9) academic (marketing, sales or technical perspectives), (10) trusts and estates, (11) tax exempt organizations, and (12) state and local governments. We are soliciting applicants from professional and public interest groups. Members will serve a three-year term on the ETAAC to allow for a rotation in membership which ensures that different perspectives are represented. All travel expenses within government guidelines will be reimbursed. Potential candidates must pass an IRS tax compliance check and Federal Bureau of Investigation (FBI) background investigation.

DATES: Application and resumes must be received no later than Monday, March 15, 2010.

ADDRESSES: Completed applications should be submitted using one of the following methods:

- *E-Mail:* Send to etaac@irs.gov.
- *Mail:* Send to Internal Revenue Service, ETA & Refundable Credits, SE:W:ETARC:S:RM, 5000 Ellin Road (M/Stop C4-470, Attn: Cassandra Daniels (C4-213), Lanham, Maryland 20706.

• *Fax:* Send via facsimile to (202) 283-2845 (not a toll-free number). An application can be obtained by sending an e-mail to etaac@irs.gov or calling (202) 283-2178 (not a toll-free number).

FOR FURTHER INFORMATION CONTACT: Cassandra Daniels, (202) 283-2178 or send an e-mail to etaac@irs.gov.

SUPPLEMENTARY INFORMATION: The ETAAC will also provide an annual report to Congress on IRS progress in meeting the Restructuring and Reform Act of 1998 goals for electronic filing of tax returns. This activity is based on the authority to administer the Internal Revenue laws conferred upon the Secretary of the Treasury by section 7801 of the Internal Revenue Code and delegated to the Commissioner of the Internal Revenue under section 7803 of the Internal Revenue Code. The ETAAC will research, analyze, consider, and make recommendations on a wide range of electronic tax administration issues and will provide input into the development of the strategic plan for electronic tax administration.

Applicants should describe and document their qualifications for membership to the Committee. Equal opportunity practices will be followed in all appointments to the Committee. To ensure that the recommendations of the Committee have taken into account the needs of the diverse groups served by the Department, membership will include, to the extent practicable, individuals, with demonstrated ability to represent minorities, women, and persons with disabilities. The Secretary of Treasury will review the recommended candidates and make final selections.

Dated: January 19, 2010.

Angela D. Kraus,

Chief, Relationship Management.

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DEPARTMENT OF VETERANS AFFAIRS

Advisory Committee on Women Veterans; Notice of Meeting

The Department of Veterans Affairs (VA) gives notice under Public Law 92-463 (Federal Advisory Committee Act) that a meeting of the Advisory Committee on Women Veterans will be held on February 9-11, 2010, in Room 230 at VA Central Office, 810 Vermont Avenue, NW., Washington, DC, from 8:30 until 4:30 p.m. each day. The meeting is open to the public.

The purpose of the Committee is to advise the Secretary of Veterans Affairs regarding the needs of women Veterans with respect to health care, rehabilitation, compensation, outreach, and other programs and activities administered by VA designed to meet such needs. The Committee makes recommendations to the Secretary regarding such programs and activities.