Anyone is able to search the electronic form of any written communications and comments received into any of our dockets by the name of the individual submitting the comment (or signing the document, if submitted on behalf of an association, business, labor union, etc.). See http://www.regulations.gov/#/privacyNotice for the privacy notice of regulations.gov or interested parties may review DOT’s complete Privacy Act Statement in the Federal Register published on April 11, 2000 (65 FR 19477).

Robert C. Lauby,
Associate Administrator for Railroad Safety, Chief Safety Officer.

[F.R Doc. 2014–00127 Filed 1–6–14; 8:45 am]
BILLING CODE 4910–05–P

DEPARTMENT OF TRANSPORTATION

Federal Transit Administration

FY13 Discretionary Funding Opportunity: Low or No Emission Vehicle Deployment Program (LoNo) Program

AGENCY: Federal Transit Administration (FTA), DOT.

ACTION: Notice for Request for Proposals (RFP).

SUMMARY: The Federal Transit Administration (FTA) announces the availability of $24.9 million of Fiscal Year 2013 funds for the deployment of low or no emission transit buses. Of that amount, $21.6 million is available for buses and $3.3 million is available for supporting facilities and related equipment. If additional funding is appropriated for this program in FY 2014, FTA may, at its discretion, also make those funds available under this announcement.

DATES: Complete proposals must be submitted electronically through the GRANTS.GOV “APPLY” function by March 10, 2014. Prospective applicants should initiate the process by registering on the GRANTS.GOV Web site promptly to ensure completion of the application process before the submission deadline. Instructions for applying can be found on FTA’s Web site at http://www.fta.dot.gov/grants/13077.html and in the “FIND” module of GRANTS.GOV. Mail and fax submissions will not be accepted.

FOR FURTHER INFORMATION CONTACT:
Sean Ricketson, FTA Office of Research Demonstration and Innovation, 202–366–6678 or sean.ricketson@dot.gov.

SUPPLEMENTARY INFORMATION:

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A. Program Authority


The Consolidated and Further Continuing Appropriations Act, 2013, (also referred to as the Full Year Continuing Appropriations Act, 2013) Public Law 113–6, March 26, 2013, has made available $24.9 million in FY 2013 (after sequestration) to carry out the LoNo Program. Of that amount, $21.6 million is available for buses and $3.3 million is available for supporting facilities and related equipment. Given that projects must be competitively selected pursuant to 49 U.S.C. 5312(d)(5)(E), if additional funding is appropriated for this program in FY 2014, FTA may, at its discretion, apply those funds to either scale up selections made under this announcement, or to fund meritorious proposals that were not selected for lack of FY 2013 funding.

B. Program Purpose

The LoNo Program provides funding for transit agencies for capital acquisitions and leases of zero emission and low-emission transit buses, including acquisition, construction, and leasing of required supporting facilities such as recharging, refueling, and maintenance facilities.

The main purpose of the LoNo Program is to deploy the cleanest and most energy efficient U.S.-made transit buses that have been largely proven in testing and demonstrations but are not yet widely deployed in transit fleets. The LoNo Program is a capital program focused on deploying new production vehicles that are market-ready or near market-ready. It is not a program for designing and developing prototypes. The program gives priority consideration to the deployment of buses with the lowest energy consumption and least harmful emissions, including direct carbon emissions.

C. Eligible Areas

An Eligible Area is defined under section 5312(d)(5)(A)(i) as an area that is:
1. Designated as a nonattainment area for ozone or carbon monoxide under section 107(d) of the Clean Air Act (42 U.S.C. 7407(d)); or
2. A maintenance area, as defined in section 5303, for ozone or carbon monoxide.

D. Eligible Recipients and Applicants

Eligible Recipients and Applicants are:
1. A recipient for an eligible area and designated, in accordance with the planning process under section 5303 and 5304, by a Governor of a State, responsible local officials, and publicly owned operators of public transportation, to receive and apportion amounts under section 5336 to urbanized areas of 200,000 or more in population; or
2. A State, for an urbanized area in which an “eligible area” as defined under section 5312(d)(5)(A)(i) is located that also has a population under 200,000 individuals, as determined by the Bureau of the Census.

E. Eligible Subrecipients

Eligible subrecipients are:
1. Public Transportation Providers
2. A project team member identified in the proposal and deemed a “Key Party” by FTA, including consultants, manufacturers, vendors, systems integrators and facilities providers.

F. Eligible Projects

The following projects are eligible for funding, in accordance with section 5312(d)(5)(A)(ii):
1. Acquiring or leasing low or no emission transit buses;
2. Constructing or leasing facilities and related equipment for low or no emission transit buses;
3. Constructing new public transportation facilities to accommodate low or no emission transit buses; or
4. Rehabilitating or improving existing public transportation facilities to accommodate low or no emission transit buses.

G. Eligible Vehicles

To be eligible, vehicles must be production transit buses used to provide public transportation and meet either the zero emission bus, or the low emission bus definition below.

For the purposes of this solicitation, a zero-emission transit bus is defined as
a bus that produces no direct carbon emissions and no particulate matter emissions under any and all possible operational modes and conditions. A hydrogen fuel-cell bus qualifies as a zero-emission bus. A battery-electric bus qualifies as a zero-emission transit bus. A zero emission bus and a no emission bus are the same.

For the purposes of this solicitation, a low emission bus is defined as any transit bus that is powered by an engine that produces lower non-methane hydrocarbons (NMHC) and oxides of nitrogen (NOx) than are legally permitted under EPA’s engine standards at 49 CFR part 86.

H. Cost Sharing

FTA has determined that all eligible expenses under this program are attributable for purposes of complying with the Clean Air Act. Therefore under the provisions of 49 U.S.C. 5323(i) the Federal Government’s participation in the costs of leasing or acquiring a transit bus financed under the LoNo Program is limited to 65 percent of the total transit bus cost. The proposer may seek a lower Federal contribution.

Further, the Federal Government’s participation in the cost of leasing or acquiring transit bus related equipment and facilities under the LoNo Program is limited to 90 percent of the net project cost of the equipment or facilities attributable to compliance with the Clean Air Act. The Federal Share is 90 percent for these itemized items and 80 percent for the remainder. Again, the proposer may seek a lower Federal contribution.

Therefore, at a minimum, the proposer must provide at least 15 percent of the cost of all transit bus acquisitions and 10 percent of the cost for all related equipment and facilities.

I. Project Requirements and Considerations

1. Priority Consideration

To meet the requirements of section 5312(d)(5)(F), as amended by MAP-21, priority consideration will be given to projects that have the greatest reduction in energy consumption and harmful emissions, including direct carbon emissions, when compared to standard buses or other low or no emission buses. A zero-emission bus project, for example, will receive priority consideration over a project that proposes buses that produce some level of emissions.

2. Minimum Project Size

Proposals should result in the deployment of at least five (5) new transit buses per location. Buses must be largely identical. If possible, FTA asks that proposals be scalable upwards in increments of 1 or 2 transit buses so FTA can allocate all available funding under the LoNo Program, including FY 2014 funds if these become available and FTA elects to apply them to proposals received under this announcement.

3. Incremental Costs

The LoNo Program has limited funds. In order to maximize LoNo Program impact, FTA seeks to build on existing transit bus procurements, where possible. The LoNo Program strongly encourages proposals that leverage other funds such that LoNo Program funds are used to cover only the incremental cost of procuring the proposed transit bus model above that of a more conventional higher-emission transit bus.

4. Leadership and Commitment

Deploying new technology presents challenges that require leadership and commitment to overcome. FTA seeks both prospective and existing operators of clean technology buses who can demonstrate the technical capacity and commitment required for sustained successful deployments. Transit operators who are already industry leaders should reiterate their commitment to supporting and deploying the cleanest and most energy efficient buses available. Transit agencies new to clean bus technology should highlight their technical capacity and commitment for applying the resources necessary for success. All proposals should describe how the proposed project fits with long term goals of creating and deploying a zero-emission bus fleet.

5. Project Teams

FTA prefers proposals that identify project teams, including transit agencies/operators, bus manufacturers, and facilities providers, as well as systems integrators and project management consultants, if any. FTA considers the competitive nature of proposal selection to constitute adequate competition for the purpose of satisfying third party contracting requirements. This approach will enable FTA to select a portfolio of projects that can be implemented with the greatest chance of success in the best interest of the Federal Government.

Further, FTA reserves the right to name any or all proposed team members as a “Key Party” and to make any award conditional upon the participation of the “Key Party.” A “Key Party” is essential to the project as approved by FTA and, is, therefore, eligible for a noncompetitive award by the project sponsor to provide the goods or services described in the proposal. Participation by members of the “Key Party” on a selected project may not later be substituted without FTA’s approval.

FTA encourages the use of experienced project management consultants on project teams especially if the transit operator involved lacks experience with the technology being proposed. In the event that an applicant or transit agency has a pending procurement or an open procurement for the same type of transit bus that qualifies under this NOFA and the agency wishes to expand the procurement through the LoNo Program, FTA recognizes that identifying all project team members could either contradict or delay the procurement process. Therefore, identifying all project team members is not required.

Applicants in this or similar situations are strongly encouraged to apply and in such case the lack of identified team members will not be penalized by FTA. Instead, the applicant should cite the procurement as evidence of ongoing interest and commitment. This clarification applies to procurements of vehicles that qualify under this NOFA.

6. Bus Testing

Transit buses proposed for deployment under the LoNo Program must complete current FTA bus testing for production transit buses pursuant to 49 U.S.C. 5318. The LoNo Program is not a platform for the development of prototypes.

7. Buy America

All transit buses and related infrastructure and facilities under the LoNo Program must be Buy-America compliant pursuant to 49 U.S.C. 5323(j) and its implementing regulations. FTA will not consider any Buy America waivers under the LoNo Program.

8. Domestic Content

To maximize the benefit to domestic manufacturing, FTA seeks proposals that exceed domestic content requirements for the proposed vehicles. If the proposal builds on an existing procurement, the proposer may indicate whether the procurement competition rewards domestic content levels that exceed minimum Buy America requirements.

9. Documented Success

FTA seeks transit bus models that have documented successful performance in transit revenue service.
10. FTA Project Administration

Successful proposals will be awarded through the FTA Transportation Electronic Award and Management (TEAM) System as Cooperative Agreements or Grant Agreements, at FTA’s discretion. Proposals that expand existing procurements will likely be handled consistently with the agreement supporting the existing procurement. The FTA Research Office, in consultation with the appropriate FTA Regional Office, will manage project agreements.

11. FTA Program and Project Evaluation Activity

The legislation that created the LoNo Program requires FTA to evaluate all projects in the program. Therefore, the applicant must agree to participate and cooperate with FTA project evaluation activity. Evaluation activity that FTA expects applicants to perform includes collecting and providing raw vehicle and maintenance data, meeting with FTA evaluators on a quarterly basis, and providing evaluators access to the project site and to project team members, when requested by FTA. The FTA Research Office is sensitive to the importance of proprietary information and has a successful record of accommodating those concerns.

12. Eligible Expenses Prior to Award

Funds under this NOFA cannot be used to reimburse projects for otherwise eligible expenses incurred prior to FTA award of a Grant Agreement or Cooperative Agreement unless FTA has issued a “Letter of No Prejudice” for the project before the expenses are incurred.

13. Grant Requirements

Except as otherwise provided in this NOFA, grants or cooperative agreements are subject to the requirements of 49 U.S.C. 5307 as described in the latest FTA Circular 9030.1 for the Urbanized Area Formula Program.

J. How To Apply

Project proposals must be submitted electronically through GRANTS.GOV by March 10, 2014. Mail and fax submissions will not be accepted. A complete proposal submission will consist of at least two files: (1) The SF424 Mandatory form (downloaded from GRANTS.GOV) and (2) the Applicant and Proposal Profile Supplemental form (Supplemental Form) found on GRANTS.GOV and the FTA Web site by clicking (or copying and pasting) the LoNo Program link at www.fta.dot.gov/grants/XXXX.html. Supplemental Form is still being developed—link will be provided. The Supplemental Form provides guidance and a consistent format for proposers to respond to the criteria outlined in this NOFA. Once completed, the Supplemental Form must be placed in the attachments section of the SF424 Mandatory Form. Proposers must use the Supplemental Form designated for the LoNo Program and attach it to the submission in GRANTS.GOV to successfully complete the application process. A proposal submission may contain additional supporting documentation as attachments. If an applicant elects to attach an additional proposal narrative, it must not exceed 10 numbered pages. Submissions must be presentable. The use of non-standard fonts, font sizing, and less than one-inch margins for the inclusion of extra information will create a perception of poor judgment.

Within 48 hours after submitting an electronic application, the applicant should receive three email messages from GRANTS.GOV: (1) Confirmation of successful transmission to GRANTS.GOV; (2) confirmation of successful validation by GRANTS.GOV, and (3) confirmation of successful validation by FTA. If confirmations of successful validation are not received or a notice of failed validation or incomplete materials is received, the applicant must address the reason for the failed validation, as described in the email notice, and resubmit before the submission deadline. If making a resubmission for any reason, include all original attachments regardless of which attachments were verified and check the box on the supplemental form indicating this is a resubmission.

FTA urges proposers to submit applications at least 72 hours prior to the due date to allow time to receive the validation messages and to correct any problems that may have caused a rejection notification. FTA will not accept submissions after the stated deadline. GRANTS.GOV scheduled maintenance and outage times are announced on the GRANTS.GOV Web site. Deadlines will not be extended due to scheduled Web site maintenance.

Proposers are encouraged to begin the process of registration on the GRANTS.GOV site well in advance of the submission deadline. Registration is a multi-step process, which may take several weeks to complete before an application can be submitted. Registered proposers may still be required to take steps to keep their registration up to date before submissions can be made successfully: (1) Registration in the System Full Forward Management (SAM) is renewed annually; and, (2) persons making submissions on behalf of the Authorized Organization Representative (AOR) must be authorized in GRANTS.GOV by the AOR to make submissions. Instructions on the GRANTS.GOV registration process are provided in the Appendix.

Applicants that submit multiple projects in one proposal must be sure to clearly define each project by completing a separate Supplemental Form for each project.

Information such as proposer name, Federal amount requested, local match amount, description of areas served, etc., may be requested in varying degrees of detail on both the SF424 form and Supplemental Form. Proposers must fill in all fields unless stated otherwise on the forms. The Supplemental Form template supports pasting copied text from other documents; applicants should verify that pasted text is fully captured on the Supplemental Form and has not been truncated by the character limits built into the form. Proposers should use both the “Check Package for Errors” and the “Validate Form” validation buttons on both forms to check all required fields on the forms, and ensure that the federal and local amounts specified are consistent.

K. Application Content

The SF424 Mandatory Form and the Supplemental Form will prompt applicants for the required information, including:

1. Applicant name;
2. Dun and Bradstreet (D&B) Data Universal Numbering System (DUNS) number if available. (Note: If selected, applicant will be required to provide DUNS number prior to award); 3. Key contact information (including contact name, address, email address, phone and fax number; 4. Description of services provided by the agency, including areas served; 5. Congressional district(s) where the deployment will take place; 6. A list of project team organizational members, by organization name and address; 7. A Letter of Commitment from each organizational member of the project team; 8. A description of the technical, legal and financial capacity of the applicant and partners to carry out the proposed project; 9. A description of the project and how it meets the program purpose, including any related projects funded under other sources; 10. A description of the transit bus models (or proposals), including propulsion type, operating ranges, recharging/refueling requirements, and
whether it qualifies as a zero-emission bus under this notice;
11. A description of all greenhouse gas and criteria pollutants that may be emitted by the bus;
12. A description of required support facilities and infrastructure in existence, being procured through other programs, and being proposed through this program;
13. A project management plan;
14. A line-item budget. The budget should be at least for the minimum 5 bus deployment and show the source of funds (requested under this NOFA, local share, other Federal (identify source));
15. If the project can be scaled, a scaling plan;
16. A project schedule outlining steps through completion, including significant milestones; and
17. The proposed deployment location(s).

I. Proposal Evaluation Criteria

1. General Evaluation Criteria

FTA desires a portfolio of projects that will deploy a significant number of the cleanest, most energy efficient transit buses. Buses that have been successfully demonstrated in revenue service but are not yet in wide use in U.S. transit agency fleets have the best chance for selection. Minor modifications or upgrades of earlier successful models are acceptable. FTA seeks to further reduce risk by selecting projects that include agencies or partners or teams with experience working with new bus technology. Transit agencies lacking experience should demonstrate its technical capacity to successfully deploy new clean bus technology. To maximize program impact, FTA seeks projects that leverage other sources of funding.

2. Project Evaluation Criteria

(a) The likelihood the project will result in the successful deployment of at least five largely-identical qualified transit buses operating in a single geographic location;
(b) The amount of projected emissions of the proposed transit bus model, including greenhouse gas and Criteria (EPA-regulated) emissions;
(c) The extent to which the proposal leverages or expands a fleet of zero-emission transit buses;
(d) The extent to which the proposal demonstrates an ongoing and long-term commitment to the deployment of a zero-emission bus fleet;
(e) The extent to which the proposal identifies and demonstrates the technical capacity and commitment of agencies, partners or teams with expertise in the sustained successful deployment of similar projects or propulsion technologies;
(f) The extent to which the proposed project is scalable upwards in increments of 1 or 2 transit buses.
(g) The extent to which the proposal offers a method to use program funds to cover only the incremental cost of the proposed bus model over the cost of a transit bus with a more conventional propulsion system;
(h) The extent to which the proposal identifies project teams, including transit agencies/operators, bus manufacturers, and facilities providers, as well as systems integrators, and project management consultants.
(i) The extent to which the proposal builds on past or current Federally-funded research efforts;
(j) The extent to which the proposal presents transit bus technology with existing documentation of successful revenue operation in a transit system;
(k) The FTA Bus Testing report for the proposed transit buses; if transit bus testing is not complete, the demonstrated commitment to complete transit bus testing prior to bus delivery and acceptance;
(l) The extent to which the proposal builds upon existing investments in charging or fueling infrastructure;
(m) The effectiveness of the project in achieving impacts on general FTA objectives including:
  i. Safety
  ii. Fuel economy and energy efficiency
  iii. Adequate driving range (especially for buses that may have limited range, such as battery-electric).
(n) National Applicability. The applicant should demonstrate the national applicability of the project, including whether the project could be replicated by other transit agencies regionally or nationally.
(o) Domestic Content. The extent to which the buses proposed for acquisition exceed Buy-America domestic content requirements.
(p) Project Management. The applicant must demonstrate the capacity to carry out the project through a project management plan that shows:
  i. The applicant is in a fundable status for the FTA grant award;
  ii. The applicant’s project team has the technical capacity to carry out the project.
  iii. A viable project approach, budget, and schedule;
  iv. The applicant has the ability and commitment to collect information and document the results of the project as part of an FTA project evaluation effort;
  v. There are no outstanding legal, technical, or financial issues with the applicant that would make this a high-risk project; and,
vi. The source(s) of local share and that the funds are available for prompt project implementation if selected.

M. Review and Selection

A technical evaluation committee comprised of FTA staff and representatives of other collaborative government agencies will review project proposals against the described evaluation criteria. The technical evaluation committee reserves the right to evaluate proposals it receives and to seek clarification from any proposer about any statement that is made in a proposal that FTA finds ambiguous. FTA may also request additional documentation or information to be considered during the evaluation process. To provide the ability to evaluate technologies in a wide variety of conditions and locales, FTA may select projects to ensure geographic diversity among demonstrations under this NOFA.

After the evaluation of all eligible proposals, the technical evaluation committee will provide project recommendations to the FTA Administrator. The FTA Administrator will determine the final list of project selections, and the amount of funding for each project.

N. Award Information

To enhance the value of the portfolio of the projects to be implemented, FTA reserves the right to request an adjustment of the project scope and budget of any proposal selected for funding. Such adjustments shall not constitute a material alteration of any aspect of the proposal that influenced the proposal evaluation or decision to fund the project.

If an application proposes a specific party(ies) to provide unique or innovative goods or services on a project, FTA reserves the right to name such party as a key party and to make any award conditional upon the participation of the key party. A key party is essential to the project as approved by FTA and is therefore eligible for a noncompetitive award by the project sponsor to provide the goods or services described in the application. A key party’s participation on a selected project may not be substituted without FTA’s approval.

After FTA selects the successful proposals, successful applicants will apply for and FTA will award funding through FTA’s current TEAM System.
Regional Office, will manage Project Grant Agreements and Cooperative Agreements.

Applicants must sign and submit current Certifications and Assurances before FTA may award funding under a Cooperative Agreement or Grant Agreement for a competitively selected project. If the applicant has already submitted the annual Certifications and Assurances for the fiscal year in which the award will be made in FTA’s current TEAM System, they do not need to be resubmitted. The applicant assures that it will comply with all applicable Federal statutes, regulations, executive orders, FTA Circulars, and other Federal administrative requirements in carrying out any project supported by the FTA agreement. The applicant acknowledges that it is under a continuing obligation to comply with the terms and conditions of the agreement executed with FTA for its project. The applicant understands that Federal laws, regulations, policies, and administrative practices might be modified from time to time and may affect the implementation of the project. The applicant agrees that the most recent Federal requirements will apply to the project, unless FTA issues a written determination otherwise.

Peter Rogoff, Administrator.

Appendix A—Registering in System for Award Management (SAM) and GRANTS.GOV

Registration in Brief

Registration can take as little as 3–5 business days, but since there could be unexpected steps or delays (for example, if you need to obtain an Employer Identification Number), FTA recommends allowing ample time, up to several weeks, for completion of all steps.

Step 1: Obtain DUNS Number

Same day. If requested by phone (1–866–705–5711) DUNS is provided immediately. If you will need to go to the Dun & Bradstreet Web site at http://fedgov.dnb.com/webform to obtain the number. *Information for Foreign Registrants. *Webform requests take 1–2 business days.

Step 2: Register With SAM

Three to five business days or up to two weeks. If you already have a TIN, your SAM registration will take 3–5 business days to process. If you are applying for an EIN please allow up to two weeks. Ensure that your organization is registered with the System for Award Management (SAM). If your organization is not, an authorizing official of your organization must register.

Step 3: Username & Password

Same day. Complete your AOR (Authorized Organization Representative) profile on Grants.gov and create your username and password. You will need to use your organization’s DUNS Number to complete this step. https://apply07.grants.gov/apply/OICRegister.

Step 4: AOR Authorization

Same day. The E-Business Point of Contact (E-Biz POC) at your organization must login to Grants.gov to confirm you as an Authorized Organization Representative (AOR). Please note that there can be more than one AOR for your organization. In some cases the E-Biz POC is also the AOR for an organization. *Time depends on responsiveness of your E-Biz POC.

Step 5: Track AOR Status

At any time, you can track your AOR status by logging in with your username and password. Login as an Applicant (enter your username & password you obtained in Step 3) using the following link: applicant_profile.jsp.

[F.R. Doc. 2014–00134 Filed 1–8–14; 8:45 am]

DEPARTMENT OF TRANSPORTATION

Maritime Administration

[DOCKET NUMBER MARAD–2013–0101]

National Maritime Strategy Symposium: Cargo Opportunities and Sealslift Capacity; Correction

AGENCY: Maritime Administration, Department of Transportation.

ACTION: Notice of public meeting; correction.


FOR FURTHER INFORMATION CONTACT: You may contact T. Mitchell Hudson, Jr., (202) 366–9173; or, Christine Gurland, (202) 366–5157.

Correction

In the Federal Register dated December 27, 2013, in FR Doc. 2013–31095, on page 79073, in the second column, lines 8 and 9, correct the “Follow-Up Action by MARAD” caption as follows:


Dated: January 6, 2014.

By Order of the Administrator.

Christine Gurland,

 Acting Secretary, Maritime Administration.

[FR Doc. 2014–00143 Filed 1–8–14; 8:45 am]

BILLING CODE 4910–81–P

DEPARTMENT OF THE TREASURY

Application for Membership on the Federal Advisory Committee on Insurance

AGENCY: Departmental Offices, Treasury.

ACTION: Solicitation of applications for membership on the Federal Advisory Committee on Insurance (FACI).

SUMMARY: The charter of the FACI was renewed for a two-year period beginning July 29, 2013. As part of the charter’s renewal, the number of members that may serve on the FACI was increased from 15 to 21. The Department of the Treasury (Treasury) seeks applications from individuals who wish to serve on the FACI.

FOR FURTHER INFORMATION CONTACT: James P. Brown, Senior Policy Advisor to the Federal Insurance Office, Room 2100, Department of the Treasury, 1425 New York Avenue NW., Washington, DC 20220, at (202) 622–6910 (this is not a toll-free number).

SUPPLEMENTARY INFORMATION: Pursuant to the Federal Advisory Committee Act,1 Treasury established a Federal Advisory Committee on Insurance (FACI) to present advice and recommendations to the Federal Insurance Office (FIO) in performing its duties and authorities.

(I) Authorities of the FIO

The Federal Insurance Office Act of 2010 established the FIO within Treasury. In addition to advising the Secretary of the Treasury (Secretary) on major domestic and prudential international insurance policy issues and serving as a non-voting member on the Financial Stability Oversight Council, FIO’s authorities include, among others, to:

• Monitor all aspects of the insurance industry, including identifying issues or gaps in the regulation of insurers that could contribute to a systemic crisis in the insurance industry or the United States financial system;