POSTAL REGULATORY COMMISSION
[Docket No. ACR2018; Order No. 4988]

Annual Compliance Report, 2018

AGENCY: Postal Regulatory Commission.

ACTION: Notice.

SUMMARY: In light of the lapse of appropriations resulting in suspension of Commission operations and to allow time for public comment, the Commission is extending the comment deadlines in this docket by two weeks.


ADDRESSES: Submit comments electronically via the Commission’s Filing Online system at http://www.prr.gov. Those who cannot submit comments electronically should contact the person identified in the FOR FURTHER INFORMATION CONTACT section by telephone for advice on filing alternatives.

FOR FURTHER INFORMATION CONTACT: David A. Trissell, General Counsel, at 202–789–6820.

Notice announcing updated penalty inflation adjustments for civil monetary penalties for 2019.

As required by Section 701 of the Bipartisan Budget Act of 2015, entitled the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015, the Railroad Retirement Board (Board) hereby publishes its 2019 annual adjustment of civil penalties for inflation.

FOR FURTHER INFORMATION CONTACT: Marguerite P. Dadabo, Assistant General Counsel, Railroad Retirement Board, 844 North Rush Street, Chicago, IL 60611–2092, (312) 751–4945, TTD (312) 751–4701.


On January 28, 2019, the day the Commission resumed operations, United Parcel Service, Inc. (UPS) filed a motion requesting a three-week extension of the deadlines for filing comments and reply comments in this docket. Motion of United Parcel Service, Inc. to Extend Filing Deadlines, January 28, 2019 (Motion). To the extent this order extends the deadline for filing comments and reply comments by two weeks, the Motion is moot. With respect to the additional week requested by UPS, the Motion is denied. The Commission finds insufficient support for an extension beyond the time the Commission suspended operations. A two-week extension will place all parties back to the status quo as if the suspension of operations did not occur.
note) (Inflation Adjustment Act) to require agencies to publish regulations adjusting the amount of civil monetary penalties provided by law within the jurisdiction of the agency not later than July 1, 2016, and annual adjustments thereafter.

For the 2019 annual adjustment for inflation of the maximum civil penalty under the Program Fraud Civil Remedies Act of 1986, the Board applies the formula provided by the 2015 Act and the Board’s regulations at Title 20, Code of Federal Regulations, Part 356. In accordance with the 2015 Act, the amount of the adjustment is based on the percent increase between the Consumer Price Index (CPI–U) for the month of October preceding the date of the adjustment and the CPI–U for the October one year prior to the October immediately preceding the date of the adjustment. If there is no increase, there is no adjustment of civil penalties. The percent increase between the CPI–U for October 2018 and October 2017, as provided by Office of Management and Budget Memorandum M–19–04 (December 14, 2018) is 1.02522 percent. Therefore, the new maximum penalty under the Program Fraud Civil Remedies Act is $11,463 (the 2018 maximum penalty of $11,181 multiplied by 1.02522, rounded to the nearest dollar). The new minimum penalty under the False Claims Act is $11,463 (the 2018 minimum penalty of $11,181 multiplied by 1.02522, rounded to the nearest dollar), and the new maximum penalty is $22,927 (the 2018 maximum penalty of $22,363 multiplied by 1.02522, rounded to the nearest dollar). The adjustments in penalties will be effective February 1, 2019.

By Authority of the Board.

Sylvia Zaragoza,
Acting Secretary to the Board.

[FR Doc. 2019–00729 Filed 1–31–19; 8:45 am]

BILLING CODE 7905–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–84997; File No. 4–678]

Program for Allocation of Regulatory Responsibilities Pursuant to Rule 17d–2; Notice of Filing of Proposed Amended Plan for the Allocation of Regulatory Responsibilities Among the Financial Industry Regulatory Authority, Inc., Miami International Securities Exchange, LLC, MIAX PEARL, LLC, and MIAX EMERALD, LLC.


Pursuant to Section 17(d) of the Securities Exchange Act of 1934 (“Act”), and Rule 17d–2 thereunder, notice is hereby given that on December 20, 2018, Miami International Securities Exchange, LLC (“MIAX”), MIAX PEARL, LLC (“MIAX PEARL”), MIAX EMERALD, LLC (“MIAX EMERALD”) and the Financial Industry Regulatory Authority, Inc. (“FINRA”) (together, the “Parties”) filed with the Securities and Exchange Commission (“Commission” or “SEC”) an amended plan for the allocation of regulatory responsibilities, dated December 19, 2018 (“17d–2 Plan” or the “Plan”). The Commission is publishing this notice to solicit comments on the 17d–2 Plan from interested persons.

I. Introduction

Section 19(g)(1) of the Act, among other things, requires every self-regulatory organization (“SRO”) registered as either a national securities exchange or national securities association to examine for, and enforce compliance with, its members and persons associated with its members with the rules and regulations thereunder, and the SRO’s own rules, unless the SRO is relieved of this responsibility pursuant to Section 17(d) or Section 19(g)(2) of the Act. Without this relief, the statutory obligation of each individual SRO could result in a pattern of multiple examinations of broker-dealers that maintain memberships in more than one SRO (“common members”). Such regulatory duplication would add unnecessary expenses for common members and their SROs.

Section 17(d)(1) of the Act was intended, in part, to eliminate unnecessary multiple examinations and regulatory duplication. With respect to a common member, Section 17(d)(1) authorizes the Commission, by rule or order, to relieve an SRO of the responsibility to receive regulatory reports, to examine for and enforce compliance with applicable statutes, rules, and regulations, or to perform other specified regulatory functions.

To implement Section 17(d)(1), the Commission adopted two rules: Rule 17d–1 and Rule 17d–2 under the Act. Rule 17d–1 authorizes the Commission to name a single SRO as the designated examining authority (“DEA”) to examine common members for compliance with the financial responsibility requirements imposed by the Act, or by Commission or SRO rules. When an SRO has been named as a common member’s DEA, all other SROs to which the common member belongs are relieved of the responsibility to examine the firm for compliance with the applicable financial responsibility rules. On its face, Rule 17d–1 deals only with an SRO’s obligations to enforce member compliance with financial responsibility requirements. Rule 17d–1 does not relieve an SRO from its obligation to examine a common member for compliance with its own rules and provisions of the federal securities laws governing matters other than financial responsibility, including sales practices and trading activities and practices.

To address regulatory duplication in these and other areas, the Commission adopted Rule 17d–2 under the Act. Rule 17d–2 permits SROs to propose joint plans for the allocation of regulatory responsibilities with respect to their common members. Under paragraph (c) of Rule 17d–2, the Commission may declare such a plan effective if, after providing for appropriate notice and comment, it determines that the plan is necessary or appropriate in the public interest and for the protection of investors; to foster cooperation and coordination among the SROs; to remove impediments to, and foster the development of, a national market system and a national clearance and settlement system; and is in conformity with the factors set forth in Section 17(d) of the Act Commission

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7 17 CFR 240.17d–1 and 17 CFR 240.17d–2, respectively.