

does not require that the non-U.S. DCO observe the Principles for Financial Market Infrastructure. I look forward to comments on, and further clarification of, these issues.

Reciprocity

In this rulemaking the Commission proposes to recognize the interests of other jurisdictions in the regulation of non-U.S. DCOs. To the extent that non-U.S. jurisdictions adopt similar approaches that recognize the interests of the U.S. in the regulation of DCOs located in the U.S., the global marketplace as a whole will benefit. However, to the extent that another jurisdiction does not appropriately recognize the interests of the U.S. in regulating U.S. DCOs, then U.S. DCOs could be fully regulated by both the U.S. and the other non-U.S. jurisdiction, subjecting the U.S. DCOs to unnecessary additional costs and potentially conflicting requirements.¹⁰ Prior to granting any applications for alternative compliance for a non-U.S. DCO, the Commission should determine that the home jurisdiction of the non-U.S. DCO has adopted a comparable approach to the regulation (including exemption from regulation) of U.S. DCOs.¹¹ I invite comment on whether reciprocity or a similar mechanism should be incorporated into the regulation.

I thank the staff of the Division of Clearing and Risk for their work on this Proposal and appreciate their professional engagement with my office to address many of our comments.

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POSTAL REGULATORY COMMISSION

39 CFR Part 3050

[Docket No. RM2019-10; Order No. 5153]

Periodic Reporting

AGENCY: Postal Regulatory Commission.

ACTION: Notice of proposed rulemaking.

boards of trade, respectively); 78 FR 45,292, 45,342-45 (July 22, 2013) (establishing the “comparable and comprehensive” standard for substituted compliance determinations by the Commission for swap dealer regulations in foreign jurisdictions).

¹⁰This situation presents a classic “prisoner’s dilemma,” in which the overall welfare of the two parties is maximized by the parties acting cooperatively (in this case, mutual recognition of regulatory interests), whereas individual welfare may be maximized by defection (no recognition of the other party’s interests) when the other party cooperates (recognition of the other party’s interests). The most rational and effective strategy for a party in a prisoner’s dilemma where parties repeatedly interact with one another and one party seeks cooperation but the other party may defect is for the cooperating party to respond to any defection with tit-for-tat. See Robert Axelrod, *The Evolution of Cooperation* (Basic Books, 2006).

¹¹The Restatement (Third) of Foreign Relations Law of the United States recognizes that, in the exercise of international comity, reciprocity is an appropriate consideration in determining whether to exercise jurisdiction extraterritorially. Restatement (Third) of Foreign Relations Law of the United States sec. 403 (Am. Law Inst. 2018).

SUMMARY: The Commission is acknowledging a recent filing requesting the Commission initiate a rulemaking proceeding to consider changes to analytical principles relating to periodic reports (Proposal Five). This document informs the public of the filing, invites public comment, and takes other administrative steps.

DATES: *Comments are due:* August 26, 2019.

ADDRESSES: Submit comments electronically via the Commission’s Filing Online system at <http://www.prc.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.

SUPPLEMENTARY INFORMATION:

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I. Introduction

On July 12, 2019, the Postal Service filed a petition pursuant to 39 CFR 3050.11 requesting that the Commission initiate a rulemaking proceeding to consider changes to analytical principles relating to the Postal Service’s periodic reports.¹ The Petition identifies the proposed analytical changes filed in this docket as Proposal Five.

II. Proposal Five

Background. Proposal Five relates to the methodology used to calculate indemnity costs for both Domestic and International Indemnities. Petition, Proposal Five at 1-2.

The Postal Service previously submitted a proposal to change the treatment of International Indemnities in response to the Commission’s FY 2017 Annual Compliance Determination (ACD).² In the FY 2018 ACD, the

¹Petition of the United States Postal Service for the Initiation of a Proceeding to Consider Proposed Changes in Analytical Principles (Proposal Five), July 12, 2019 (Petition). The Postal Service also filed a notice of filing non-public material relating to Proposal Five. Notice of Filing of USPS-RM2019-10/NP1 and Application for Nonpublic Treatment, July 12, 2019.

²*Id.*; see Docket No. RM2018-9, Petition of the United States Postal Service for the Initiation of a Proceeding to Consider Proposed Changes in Analytical Principles (Proposal Six), June 26, 2018; Docket No. RM2018-9, Order on Analytical Principles Used in Periodic Reporting (Proposal Six), August 28, 2018 (Order No. 4798).

Commission found that, despite the change in the treatment of International Indemnities, Outbound International Insurance costs exceeded revenue during FY 2018.³ The Commission noted that “[w]hen additional insurance is purchased for a mailpiece, all of the associated indemnity is assigned to the Outbound International Insurance product, rather than the amount of the indemnity greater than the value of the built-in insurance.” FY 2018 ACD at 108. The Commission also found that “the data the Postal Service provided concerning Outbound International Insurance raises concerns about the accuracy of the revenue data, as discrepancies exist between published rates and reported revenue per piece.” *Id.* Accordingly, the Commission directed the Postal Service to investigate the discrepancies between “published rates and reported revenue per piece[.]” and file a report within 120 days of issuance of the ACD “on the results of this investigation and on the feasibility of disaggregating indemnities between insurance included in the product and additional insurance purchased for the mailpiece.” *Id.*

In response, the Postal Service indicates that it has “investigated the feasibility of disaggregating indemnities between insurance included in the product and additional insurance purchased for the mailpiece, and has developed the methodology presented in this proposal” for both Domestic and International Indemnities. Petition, Proposal Five at 2.

Proposal. The Postal Service’s proposal seeks to revise the methodology used to calculate costs for both Domestic and International Indemnities “to more accurately account for indemnity coverage that is included in the base price of a product, versus indemnity coverage that is purchased in addition to the base price.” *Id.* at 1. The proposal would modify the decision rule that currently “ignores the insurance included with the product when the indemnity exceeds the predetermined amount (\$50, \$100, or \$200, depending on the product).” *Id.* at 2. Under the existing methodology, “any additional insurance purchased beyond that included with the product was responsible for the incurrence of the entire insurance indemnity.” *Id.* The proposal would revise the costing of indemnities by attributing the portion of an indemnity up to the predetermined base amount to the product. *Id.*

³Docket No. ACD2018, Annual Compliance Determination, April 12, 2019, at 108 (FY 2018 ACD).

Rationale and impact. As a result of its investigation of the available data, the Postal Service states that “it is possible to distinguish between the product portion of the indemnity and the insurance portion of the indemnity for indemnities over the included amount.” *Id.* The Postal Service concludes that Proposal Five will “more properly align indemnity costs with the parent product and the insurance service.” *Id.* at 3.

The Postal Service states that Proposal Five would change Indemnity costs in Cost Segment 20 of the Cost and Revenue Analysis and the International Cost and Revenue Analysis. *Id.* The Postal Service reports that the domestic impact on every mail class would be less than 1 percent and the “biggest impact is to shift 26 percent of Indemnities costs from Insurance to the other products and mail classes.” *Id.* The Postal Service states that only two domestic competitive product-types (Priority Mail Express and Priority Mail) would have received “additional indemnity costs in FY 2018” under Proposal Five. *Id.* at 3–4. The Postal Service states that the “most extreme possible impacts of the proposal would be immaterial changes affecting either the non-[negotiated service agreement] NSA portion or the NSA portion of these product types.” *Id.* at 4.

The Postal Service reports that the international impact of Proposal Five “shifts costs from Outbound Insurance to Priority Mail International, Global Express Guaranteed and Priority Mail Express International.” *Id.* at 5. The Postal Service claims that “Outbound insurance would have had positive contribution in FY 2018” under Proposal Five and that “contribution from each of the three affected international mail categories would have remained positive.” *Id.*

III. Notice and Comment

The Commission establishes Docket No. RM2019–10 for consideration of matters raised by the Petition. More information on the Petition may be accessed via the Commission’s website at <http://www.prc.gov>. Interested persons may submit comments on the Petition and Proposal Five no later than August 26, 2019. Pursuant to 39 U.S.C. 505, the Commission designates Natalie R. Ward as an officer of the Commission (Public Representative) to represent the interests of the general public in this proceeding.

IV. Ordering Paragraphs

It is ordered:

1. The Commission establishes Docket No. RM2019–10 for consideration of the

matters raised by the Petition of the United States Postal Service for the Initiation of a Proceeding to Consider Proposed Changes in Analytical Principles (Proposal Five), filed July 12, 2019.

2. Comments by interested persons in this proceeding are due no later than August 26, 2019.

3. Pursuant to 39 U.S.C. 505, the Commission appoints Natalie R. Ward to serve as an officer of the Commission (Public Representative) to represent the interests of the general public in this docket.

4. The Secretary shall arrange for publication of this order in the **Federal Register**.

By the Commission.

Ruth Ann Abrams,

Acting Secretary.

[FR Doc. 2019–15333 Filed 7–18–19; 8:45 am]

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ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 300

[EPA–HQ–SFUND–1986–0005; FRL–9996–90–Region 8]

National Oil and Hazardous Substances Pollution Contingency Plan; National Priorities List: Partial Deletion of the Idaho Pole Company Superfund Site

AGENCY: Environmental Protection Agency (EPA).

ACTION: Proposed rule; notice of intent.

SUMMARY: The Environmental Protection Agency (EPA) Region 8 is issuing a Notice of Intent to Delete the surface and unsaturated subsurface soils outside of the 4.5 acre Treated Soils Area of the Idaho Pole Company Superfund Site (Site) located in Bozeman, Gallatin County, Montana, from the NPL, promulgated pursuant to section 105 of the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA) of 1980, as amended, is an appendix of the National Oil and Hazardous Substances Pollution Contingency Plan (NCP). The EPA and the State of Montana, through the Montana Department of Environmental Quality (MDEQ), have determined that all appropriate response actions at these identified media under CERCLA, other than operation and maintenance, monitoring and five-year reviews have been completed. However, this deletion does not preclude future actions under Superfund.

This partial deletion pertains to the surface and unsaturated subsurface soils

remedy component outside of the 4.5 acre Treated Soils Area of the Idaho Pole Company Superfund Site. The 4.5 acre Treated Soils Area is identified on the survey map in the docket and is the location where all treated soils were placed after on-site treatment. The groundwater and saturated subsurface soils within the historic groundwater table, and the Site’s sediments are not being considered for deletion as part of this action.

DATES: Comments must be received by August 19, 2019.

ADDRESSES: Submit your comments, identified by Docket ID no. EPA–HQ–SFUND–1986–0005, by one of the following methods:

- <https://www.regulations.gov>.

Follow on-line 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). 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.epa2.gov/dockets/commenting-epa-dockets>.

- *Email:* hoogerheide.roger@epa.gov.
- *Mail:* Roger Hoogerheide, Remedial Project Manager; U.S. EPA Montana Office; Federal Building, Suite 3200; 10 West 15th Street; Helena, MT 59626.

- *Hand delivery:* U.S. EPA Montana Office; Federal Building, Suite 3200; 10 West 15th Street; Helena, MT 59626. Such deliveries are only accepted during the Docket’s normal hours of operation, and special arrangements should be made for deliveries of boxed information by calling 406–457–5046.

Instructions: Direct your comments to Docket ID no. EPA–HQ–SFUND–1986–0005. The EPA’s policy is that all comments received will be included in the public docket without change and may be made available online at <http://www.regulations.gov>, including any personal information provided, unless the comment includes information