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If you are requesting or aggregating comments from other persons for submission to the OMB, then you should inform those persons not to include identifying or contact information that they do not want to be publicly disclosed in their comment submission. Your request should state that comment submissions are not routinely edited to remove such information before making the comment submissions available to the public or entering the comment into ADAMS.

II. Background

Under the provisions of the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the NRC recently submitted a request for consolidation and renewal of an existing collection of information to OMB for review entitled, NRC Form 850, "Request for Contractor Assignment(s)." The NRC hereby informs potential respondents that an agency may not conduct or sponsor, and that a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

The NRC published a **Federal Register** notice with a 60-day comment period on this information collection on October 10, 2019 (84 FR 54649).

1. *The title of the information collection:* NRC Form 850, "Request for Contractor Assignment(s)."
2. *OMB approval number:* 3150-0218.
3. *Type of submission:* Revision.
4. *The form number if applicable:* NRC Form 850.
5. *How often the collection is required or requested:* On Occasion.
6. *Who will be required or asked to respond:* NRC contractors, subcontractors and other individuals who are not NRC employees.
7. *The estimated number of annual responses:* 500.
8. *The estimated number of annual respondents:* 500.
9. *An estimate of the total number of hours needed annually to comply with the information collection requirement or request:* 85.
10. *Abstract:* 10 CFR part 10, "Criteria and Procedures for Determining Eligibility for Access to Restricted Data or National Security Information or an Employment Clearance," establishes requirements that individuals requiring an access authorization and/or employment clearance must have an investigation of their background. NRC Form 850 will be used by the NRC to

obtain information on NRC contractors, subcontractors, and other individuals who are not NRC employees and require access to NRC buildings, IT systems, sensitive information, sensitive unclassified information, or classified information.

Dated at Rockville, Maryland, this 27th day of January 2020.

For the Nuclear Regulatory Commission.

David C. Cullison,

NRC Clearance Officer, Office of the Chief Information Officer.

[FR Doc. 2020-01746 Filed 1-29-20; 8:45 am]

BILLING CODE 7590-01-P

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 three Information Collection Requests (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 collections of information to determine (1) the practical utility of the collections; (2) the accuracy of the estimated burden of the collections; (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: Supplement to Claim of Person Outside the United States; OMB 3220-0155.

Under the Social Security Amendments of 1983 (Pub. L. 98-21), which amends Section 202(t) of the Social Security Act, effective January 1, 1985, the Tier I or the overall minimum (O/M) portion of an annuity, and Medicare benefits payable under the Railroad Retirement Act to certain beneficiaries living outside the U.S., may be withheld. The benefit withholding provision of Public Law 98-21 applies to divorced spouses,

spouses, minor or disabled children, students, and survivors of railroad employees who (1) initially became eligible for Tier I amounts, O/M shares, and Medicare benefits after December 31, 1984; (2) are not U.S. citizens or U.S. nationals; and (3) have resided outside the U.S. for more than six consecutive months starting with the annuity beginning date. The benefit withholding provision does not apply, however to a beneficiary who is exempt under either a treaty obligation of the U.S., in effect on August 1, 1956, or a totalization agreement between the U.S. and the country in which the beneficiary resides, or to an individual who is exempt under other criteria specified in Public Law 98-21.

RRB Form G-45, *Supplement to Claim of Person Outside the United States*, is currently used by the RRB to determine applicability of the withholding provision of Public Law 98-21. Completion of the form is required to obtain or retain a benefit. One response is requested of each respondent.

Previous Requests for Comments: The RRB has already published the initial 60-day notice (84 FR 63907 on November 19, 2019) required by 44 U.S.C. 3506(c)(2). That request elicited no comments.

Information Collection Request (ICR)

Title: Supplement to Claim of Person Outside the United States.

OMB Control Number: 3220-0155.

Form(s) submitted: G-45.

Type of request: Revision of a currently approved collection of information.

Affected public: Individuals or Households.

Abstract: Under Public Law 98-21, the Tier I or the overall minimum portion of an annuity and Medicare benefits payable under the Railroad Retirement Act to certain beneficiaries living outside the United States may be withheld. The collection obtains the information needed by the Railroad Retirement Board to implement the benefit withholding provisions of Public Law 98-21.

Changes proposed: The RRB proposes minor non-burden impacting changes to Form G-45.

The burden estimate for the ICR is as follows:

Form No.	Annual responses	Time (minutes)	Burden (hours)
G-45	100	10	17

Additional Information or Comments: Copies of the forms and supporting

documents can be obtained from Kennisha C. Tucker at (312) 469–2591 or *Kennisha.Tucker@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*.

Brian D. Foster,
Clearance Officer.

[FR Doc. 2020–01625 Filed 1–29–20; 8:45 am]

BILLING CODE 7905–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–88039; File No. SR–LCH SA–2019–007]

Self-Regulatory Organizations; LCH SA; Order Approving Proposed Rule Change Relating to Amendments to LCH SA’s Liquidity Risk Modelling Framework

January 24, 2020.

I. Introduction

On December 3, 2019, Banque Centrale de Compensation, which conducts business under the name LCH SA (“LCH SA”), filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b–4 thereunder² a proposed rule change (“Proposed Rule Change”) to amend its Liquidity Risk Modeling Framework (the “Framework”). The Proposed Rule Change was published for comment in the *Federal Register* on December 10, 2019.³

II. Description of the Proposed Rule Change

LCH SA is proposing to amend its Framework, which describes the Liquidity Stress Testing framework by which the Collateral and Liquidity Risk Management department of LCH Group Holdings Limited (“LCH Group”) assures that LCH SA has enough cash available to meet any financial obligations, both expected and unexpected, that may arise over the liquidation period for each of the clearing services that LCH SA offers.⁴

The Framework identifies LCH SA’s sources of liquidity and corresponding liquidity risks; identifies LCH SA’s liquidity requirements with respect to its members and its interoperable central counterparty; describes the metrics and limits that LCH SA monitors; and describes the scenarios under which these metrics are computed.⁵ The proposed rule change would make revisions to three aspects of the Framework related to physically-settled options, Fixed Income Clearing System, and stress tests.

A. Physically-Settled Options

LCH SA is proposing to amend the Framework in order to address more accurately its liquidity requirements in the event of the assignment and exercise of physically-settled options involving a defaulting clearing member during the liquidation period of such clearing member.⁶ Specifically, the amended Framework will address LCH SA’s liquidity requirements in the event options that are in the money are exercised either on the day (“T”), or on the business day immediately following the day (“T+1”), on which the clearing member that is a seller of the options defaults.⁷

If a defaulting clearing member is a seller of a Call option that is in the money, LCH SA would have to purchase the underlying securities in the market at a stressed price and await payment at the strike price from the non-defaulting purchaser of the Call option at settlement.⁸ If such defaulting clearing member is a seller of a Put option that is in the money, LCH SA would have to purchase the underlying securities at the strike price from the non-defaulting purchaser of the Put option.⁹ Although margins should cover any potential loss, liquidity outflows as a result of the sales’ proceeds are included as liquidity requirements, in each case.¹⁰

In the current Framework, there is no liquidity provision related to the risk of assignment and exercise of options at expiration.¹¹ In order to address this concern, the amended Framework will anticipate, prior to the expiration dates, the amount of liquidity funding that may arise from options that may be exercised, in the event of the default of LCH SA’s two largest members (“Cover 2”).¹² On a daily basis, LCH’s liquidity coverage ratio (“LCR”) calculation will

identify all of the potential positions that are in the money or at the money on that day and the next business day.¹³ Given the potential option exercise, the LCR calculation will generate a liquidity need.¹⁴ The additional liquidity amount that LCH SA could potentially need will be equal to the sum of the equities to source following the option assignments at expiration and/or the difference between the underlying securities and the strike price or the strike price minus the asset in the event of a cash settlement.¹⁵

In practice, the process would work as follows on a daily basis:

- The liquidity needs arising from the options that are in the money or at the money, having their expiries on T or T+1, will be computed by applying no market stress to the equities.
- The liquidity needs arising from the options that are in the money or at the money, having their expiries on T or T+1, will be computed by applying a stress scenario to the equities.
- LCH SA will select the positions consistent with the Cover 2 for both modes described above and will retain the most punitive one.

This amount would be added to the current cash equity amount in the LCR calculation, which LCH would then retain through qualified liquid resources.¹⁶

B. Fixed Income Clearing System

LCH SA is proposing to amend the Framework to take into account the expansion of sovereign debt for which LCH SA provides clearing services through its Fixed Income Clearing System.¹⁷ LCH SA initially provided clearing services only with respect to French sovereign debt.¹⁸ The Fixed Income Clearing service subsequently added the sovereign debt of Italy, Spain, Germany, and Belgium.¹⁹ More recently, the Fixed Income Clearing System has been extended to eight additional Euro markets: Austria, Netherlands, Finland, Ireland, Portugal, Slovakia, Slovenia and Supranationals.²⁰

In this regard, therefore, the Framework would be revised to provide that all securities resulting from the settlement of all repurchase contracts (“repos”) on behalf of a defaulting clearing member, not just repos on the sovereign debt of France, Italy and Spain, may be used to generate liquidity

⁵ Notice, 84 FR at 67488.

⁶ *Id.*

⁷ Notice, 84 FR at 67488–67489.

⁸ Notice, 84 FR at 67489.

⁹ *Id.*

¹⁰ *Id.*

¹¹ *Id.*

¹² *Id.*

¹³ *Id.*

¹⁴ *Id.*

¹⁵ *Id.*

¹⁶ *Id.*

¹⁷ *Id.*

¹⁸ *Id.*

¹⁹ *Id.*

²⁰ *Id.*

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ Securities Exchange Act Release No. 87655 (Dec. 4, 2019), 84 FR 67488 (Dec. 10, 2019) (SR–LCH–SA–2019–007) (“Notice”).

⁴ The following description is substantially excerpted from the Notice.