

It is hereby ordered, pursuant to its authority under Section 36 of the Exchange Act, based on the representations and facts presented in the Letter, that any broker-dealer that is designated as a TALF Agent and that participates in TALF 2020 by facilitating extensions of non-recourse credit, on behalf of the TALF SPV, to a purchaser of new issues of securities is exempt from the prohibition on arranging certain credit contained in Section 11(d)(1) with respect to ABS securities that are or that may be designated as designated as “eligible collateral.”

This exemption from Section 11(d)(1) of the Exchange Act applies solely to such TALF Agent’s facilitation of extensions and maintenance of credit by the New York Fed pursuant to the TALF 2020 with respect to ABS that are or that may be designated as “eligible collateral,” and not to any other extension or maintenance of credit, or any other arranging for the extension or maintenance of credit, on new issues of securities in the distribution of which such TALF Agent participated as a member of a selling syndicate or group within the meaning of Section 11(d)(1) of the Exchange Act.

This order should not be considered a view with respect to any other question that participation in TALF 2020 program may raise, including, but not limited to the applicability of other federal or state laws to such participation.

For the Commission, by the Division of Trading and Markets pursuant to delegated authority.⁴

J. Matthew DeLesDernier,

Assistant Secretary.

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SURFACE TRANSPORTATION BOARD

60-Day Notice of Intent To Seek Extension of Approval: Complaints

AGENCY: Surface Transportation Board.

ACTION: Notice and request for comments.

SUMMARY: As required by the Paperwork Reduction Act of 1995 (PRA), the Surface Transportation Board (STB or Board) gives notice of its intent to seek approval from the Office of Management and Budget (OMB) for an extension of the collection of Complaints, as described below.

is necessary or appropriate in the public interest, and is consistent with the protection of investors.

⁴ 17 CFR 200.30–3(a)(62).

DATES: Comments on this information collection should be submitted by July 20, 2020.

ADDRESSES: Direct all comments to Chris Oehrle, Surface Transportation Board, 395 E Street SW, Washington, DC 20423–0001, or to PRA@stb.gov. When submitting comments, please refer to “Paperwork Reduction Act Comments, Complaints.” For further information regarding this collection, contact Michael Higgins, Deputy Director, Office of Public Assistance, Governmental Affairs, and Compliance, at (202) 245–0284 or at Michael.Higgins@stb.gov. Assistance for the hearing impaired is available through the Federal Relay Service at (800) 877–8339.

SUPPLEMENTARY INFORMATION: Comments are requested concerning: (1) The accuracy of the Board’s burden estimates; (2) ways to enhance the quality, utility, and clarity of the information collected; (3) ways to minimize the burden of the collection of information on the respondents, including the use of automated collection techniques or other forms of information technology, when appropriate; and (4) whether the collection of information is necessary for the proper performance of the functions of the Board, including whether the collection has practical utility. Submitted comments will be summarized and included in the Board’s request for OMB approval.

Description of Collection

Title: Complaints under 49 CFR 1111.

OMB Control Number: 2140–0029.

STB Form Number: None.

Type of Review: Extension without change.

Respondents: Affected shippers, railroads and communities that seek redress for alleged violations related to unreasonable rates, unreasonable practices, service issues, and other statutory claims.

Number of Respondents: Four.

Estimated Time per Response: 467 hours.

Frequency: On occasion. For years 2017–2019, respondents filed an average of four complaints of this type with the Board.

Total Burden Hours (annually including all respondents): 1,876 (estimated hours per complaint (467) × average number of complaints (4)).

Total “Non-hour Burden” Cost: \$5,848 (estimated non-hour burden cost per complaint (\$1,462) × average number of complaints (4)).

Needs and Uses: Under the Board’s regulations, persons may file complaints

before the Board pursuant to 49 CFR part 1111 seeking redress for alleged violations of provisions of the Interstate Commerce Act, 49 U.S.C. 10101 *et seq.* The required content of a complaint is outlined at 49 CFR 1111.1(a). Generally, the most significant complaints filed at the Board allege that railroads are charging unreasonable rates or that they are engaging in unreasonable practices. The collection by the Board of these complaints, and the agency’s action in conducting proceedings and ruling on the complaints, enables the Board to meet its statutory duty to regulate the rail industry.

In two notices of proposed rulemakings, *Final Offer Rate Review*, EP 755 et al. (84 FR 48872 (Sept. 17, 2019)); and *Market Dominance Streamlined Approach*, EP 756 (84 FR 48882 (Sept. 17, 2019)), the Board is proposing new rules that are intended to simplify and streamline certain complaint proceedings. The Board has submitted to OMB an interim request for modification and extension of the existing collection and has received comments, which it is reviewing. The Board will submit its requests for modification of this collection once the final rules are decided.

Under the PRA, a federal agency that conducts or sponsors a collection of information must display a currently valid OMB control number. A collection of information, which is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c), includes agency requirements that persons submit reports, keep records, or provide information to the agency, third parties, or the public. Under 44 U.S.C. 3506(c)(2)(A), federal agencies are required to provide, prior to an agency’s submitting a collection to OMB for approval, a 60-day notice and comment period through publication in the **Federal Register** concerning each proposed collection of information, including each proposed extension of an existing collection of information.

Dated: May 18, 2020.

Jeffrey Herzig,

Clearance Clerk.

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