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Federal Register
Vol. 90, No. 19
Thursday, January 30, 2025

Presidential Documents

Title 3—

The President

Executive Order 14161 of January 20, 2025

Protecting the United States From Foreign Terrorists and Other National Security and Public Safety Threats

By the authority vested in me as President by the Constitution and the laws of the United States of America, including the Immigration and Nationality Act (INA), 8 U.S.C. 1101 *et seq.,* and section 301 of title 3, United States Code, it is hereby ordered:

Section 1. *Policy and Purpose.* (a) It is the policy of the United States to protect its citizens from aliens who intend to commit terrorist attacks, threaten our national security, espouse hateful ideology, or otherwise exploit the immigration laws for malevolent purposes.

(b) To protect Americans, the United States must be vigilant during the visa-issuance process to ensure that those aliens approved for admission into the United States do not intend to harm Americans or our national interests. More importantly, the United States must identify them before their admission or entry into the United States. And the United States must ensure that admitted aliens and aliens otherwise already present in the United States do not bear hostile attitudes toward its citizens, culture, government, institutions, or founding principles, and do not advocate for, aid, or support designated foreign terrorists and other threats to our national security.

Sec. 2. *Enhanced Vetting and Screening Across Agencies.*

(a) The Secretary of State, in coordination with the Attorney General, the Secretary of Homeland Security, and the Director of National Intelligence, shall promptly:

(i) identify all resources that may be used to ensure that all aliens seeking admission to the United States, or who are already in the United States, are vetted and screened to the maximum degree possible;

(ii) determine the information needed from any country to adjudicate any visa, admission, or other benefit under the INA for one of its nationals, and to ascertain whether the individual seeking the benefit is who the individual claims to be and that the individual is not a security or public-safety threat;

(iii) re-establish a uniform baseline for screening and vetting standards and procedures, consistent with the uniform baseline that existed on January 19, 2021, that will be used for any alien seeking a visa or immigration benefit of any kind; and

(iv) vet and screen to the maximum degree possible all aliens who intend to be admitted, enter, or are already inside the United States, particularly those aliens coming from regions or nations with identified security risks.

(b) Within 60 days of the date of this order, the Secretary of State, the Attorney General, the Secretary of Homeland Security, and the Director of National Intelligence shall jointly submit to the President, through the Assistant to the President for Homeland Security, a report:

(i) identifying countries throughout the world for which vetting and screening information is so deficient as to warrant a partial or full suspension on the admission of nationals from those countries pursuant to section 212(f) of the INA (8 U.S.C. 1182(f)); and

(ii) identifying how many nationals from those countries have entered or have been admitted into the United States on or since January 20,

2021, and any other information the Secretaries and Attorney General deem relevant to the actions or activities of such nationals since their admission or entry to the United States.

(c) Whenever information is identified that would support the exclusion or removal of any alien described in subsection 2(b), the Secretary of Homeland Security shall take immediate steps to exclude or remove that alien unless she determines that doing so would inhibit a significant pending investigation or prosecution of the alien for a serious criminal offense or would be contrary to the national security interests of the United States.

Sec. 3. *Additional Measures to Protect the Nation.* As soon as possible, but no later than 30 days from the date of this order, the Secretary of State, in coordination with the Attorney General, the Secretary of Homeland Security, and the Director of National Intelligence, shall also:

(a) Evaluate and adjust all existing regulations, policies, procedures, and provisions of the Foreign Service Manual, or guidance of any kind pertaining to each of the grounds of inadmissibility listed in sections 212(a)(2)–(3) of the INA (8 U.S.C. 1182(a)(2)–(3)), to ensure the continued safety and security of the American people and our constitutional republic;

(b) Ensure that sufficient safeguards are in place to prevent any refugee or stateless individual from being admitted to the United States without undergoing stringent identification verification beyond that required of any other alien seeking admission or entry to the United States;

(c) Evaluate all visa programs to ensure that they are not used by foreign nation-states or other hostile actors to harm the security, economic, political, cultural, or other national interests of the United States;

(d) Recommend any actions necessary to protect the American people from the actions of foreign nationals who have undermined or seek to undermine the fundamental constitutional rights of the American people, including, but not limited to, our Citizens' rights to freedom of speech and the free exercise of religion protected by the First Amendment, who preach or call for sectarian violence, the overthrow or replacement of the culture on which our constitutional Republic stands, or who provide aid, advocacy, or support for foreign terrorists;

(e) Ensure the devotion of adequate resources to identify and take appropriate action for offenses described in 8 U.S.C. 1451;

(f) Evaluate the adequacy of programs designed to ensure the proper assimilation of lawful immigrants into the United States, and recommend any additional measures to be taken that promote a unified American identity and attachment to the Constitution, laws, and founding principles of the United States; and

(g) Recommend any additional actions to protect the American people and our constitutional republic from foreign threats.

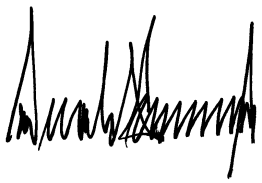
Sec. 4. *General Provisions.* (a) Nothing in this order shall be construed to impair or otherwise affect:

(i) the authority granted by law to an executive department or agency, or the head thereof; or

(ii) the functions of the Director of the Office of Management and Budget relating to budgetary, administrative, or legislative proposals.

(b) This order shall be implemented consistent with applicable law and subject to the availability of appropriations.

(c) This order is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other person.



THE WHITE HOUSE,
January 20 2025.

[FR Doc. 2025–02009
Filed 1–29–25; 8:45 am]
Billing code 3395–F4–P

Presidential Documents

Executive Order 14162 of January 20, 2025

Putting America First in International Environmental Agreements

By the authority vested in me as President by the Constitution and the laws of the United States of America, it is hereby ordered as follows:

Section 1. *Purpose.* The United States must grow its economy and maintain jobs for its citizens while playing a leadership role in global efforts to protect the environment. Over decades, with the help of sensible policies that do not encumber private-sector activity, the United States has simultaneously grown its economy, raised worker wages, increased energy production, reduced air and water pollution, and reduced greenhouse gas emissions. The United States' successful track record of advancing both economic and environmental objectives should be a model for other countries.

In recent years, the United States has purported to join international agreements and initiatives that do not reflect our country's values or our contributions to the pursuit of economic and environmental objectives. Moreover, these agreements steer American taxpayer dollars to countries that do not require, or merit, financial assistance in the interests of the American people.

Sec. 2. *Policy.* It is the policy of my Administration to put the interests of the United States and the American people first in the development and negotiation of any international agreements with the potential to damage or stifle the American economy. These agreements must not unduly or unfairly burden the United States.

Sec. 3. *Implementation.* (a) The United States Ambassador to the United Nations shall immediately submit formal written notification of the United States' withdrawal from the Paris Agreement under the United Nations Framework Convention on Climate Change. The notice shall be submitted to the Secretary-General of the United Nations, the Depositary of the Agreement, attached as Appendix A. The United States will consider its withdrawal from the Agreement and any attendant obligations to be effective immediately upon this provision of notification.

(b) The United States Ambassador to the United Nations shall immediately submit written formal notification to the Secretary-General of the United Nations, or any relevant party, of the United States' withdrawal from any agreement, pact, accord, or similar commitment made under the United Nations Framework Convention on Climate Change.

(c) The United States Ambassador to the United Nations, in collaboration with the Secretary of State and Secretary of the Treasury, shall immediately cease or revoke any purported financial commitment made by the United States under the United Nations Framework Convention on Climate Change.

(d) Immediately upon completion of the tasks listed in subsections (a), (b), and (c), the United States Ambassador to the United Nations, in collaboration with the Secretary of State and Secretary of the Treasury shall certify a report to the Assistant to the President for Economic Policy and Assistant to the President for National Security Affairs that describes in detail any further action required to achieve the policy objectives set forth in section 2 of this order.

(e) The U.S. International Climate Finance Plan is revoked and rescinded immediately. The Director of the Office of Management and Budget shall,

within 10 days of this order, issue guidance for the rescission of all frozen funds.

(f) Within 30 days of this order, the Secretary of State, Secretary of the Treasury, Secretary of Commerce, Secretary of Health and Human Services, Secretary of Energy, Secretary of Agriculture, Administrator of the Environmental Protection Agency, Administrator of the U.S. Agency for International Development, Chief Executive Officer of the International Development Finance Corporation, Chief Executive Officer of the Millennium Challenge Corporation, Director of the U.S. Trade and Development Agency, President of the Export-Import Bank, and head of any other relevant department or agency shall submit a report to the Assistant to the President for Economic Policy and the Assistant to the President for National Security Affairs that details their actions to revoke or rescind policies that were implemented to advance the International Climate Finance Plan.

(g) The Secretary of State, Secretary of Commerce, and the head of any department or agency that plans or coordinates international energy agreements shall henceforth prioritize economic efficiency, the promotion of American prosperity, consumer choice, and fiscal restraint in all foreign engagements that concern energy policy.

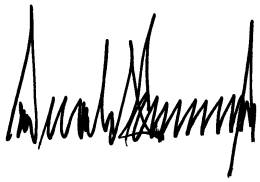
Sec. 4. *General Provisions.* (a) Nothing in this order shall be construed to impair or otherwise affect:

(i) the authority granted by law to an executive department or agency, or the head thereof; or

(ii) the functions of the Director of the Office of Management and Budget relating to budgetary, administrative, or legislative proposals.

(b) This order shall be implemented in a manner consistent with applicable law and subject to the availability of appropriations.

(c) This order is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or any other persons.



THE WHITE HOUSE,

January 20, 2025.

Billing code 3395–F4–P

APPENDIX A

NOTIFICATION OF WITHDRAWAL ON BEHALF OF THE UNITED STATES OF AMERICA

NOTIFICATION OF WITHDRAWAL ON BEHALF OF THE UNITED STATES OF AMERICA

His Excellency António Guterres
Secretary-General of the United Nations

I, Donald J. Trump, President of the United States of America, provide notification of withdrawal from the Paris Agreement, done at Paris, France, on December 12, 2015, on behalf of the United States of America, based on the authorities vested in me by the Constitution of the United States.

Done at Washington, D.C., this 20th day of January, 2025.

[FR Doc. 2025–02010
Filed 1–29–25; 8:45 am]
Billing code 3395–F4–C

Presidential Documents

Executive Order 14163 of January 20, 2025

Realigning the United States Refugee Admissions Program

By the authority vested in me as President by the Constitution and the laws of the United States of America, including the Immigration and Nationality Act (INA), 8 U.S.C. 1101 *et seq.,* and section 301 of title 3, United States Code, it is hereby ordered:

Section 1. *Purpose.* Over the last 4 years, the United States has been inundated with record levels of migration, including through the U.S. Refugee Admissions Program (USRAP). Cities and small towns alike, from Charleroi, Pennsylvania, and Springfield, Ohio, to Whitewater, Wisconsin, have seen significant influxes of migrants. Even major urban centers such as New York City, Chicago, and Denver have sought Federal aid to manage the burden of new arrivals. Some jurisdictions, like New York and Massachusetts, have even recently declared states of emergency because of increased migration.

The United States lacks the ability to absorb large numbers of migrants, and in particular, refugees, into its communities in a manner that does not compromise the availability of resources for Americans, that protects their safety and security, and that ensures the appropriate assimilation of refugees. This order suspends the USRAP until such time as the further entry into the United States of refugees aligns with the interests of the United States.

Sec. 2. *Policy.* It is the policy of the United States to ensure that public safety and national security are paramount considerations in the administration of the USRAP, and to admit only those refugees who can fully and appropriately assimilate into the United States and to ensure that the United States preserves taxpayer resources for its citizens. It is also the policy of the United States that, to the extent permitted by law and as practicable, State and local jurisdictions be granted a role in the process of determining the placement or settlement in their jurisdictions of aliens eligible to be admitted to the United States as refugees.

Sec. 3. *Realignment of the U.S. Refugee Admissions Program.* (a) I hereby proclaim, pursuant to sections 212(f) and 215(a) of the INA, 8 U.S.C. 1182(f) and 1185(a), that entry into the United States of refugees under the USRAP would be detrimental to the interests of the United States. I therefore direct that entry into the United States of refugees under the USRAP be suspended—subject to the exceptions set forth in subsection (c) of this section—until a finding is made in accordance with section 4 of this order. This suspension shall take effect at 12:01 a.m. eastern standard time on January 27, 2025.

(b) The Secretary of Homeland Security shall suspend decisions on applications for refugee status, until a finding is made in accordance with section 4 of this order.

(c) Notwithstanding the suspension of the USRAP imposed pursuant to subsections (a) and (b) of this section, the Secretary of State and the Secretary of Homeland Security may jointly determine to admit aliens to the United States as refugees on a case-by-case basis, in their discretion, but only so long as they determine that the entry of such aliens as refugees is in the national interest and does not pose a threat to the security or welfare of the United States.

(d) The Secretary of Homeland Security, in consultation with the Attorney General, shall examine existing law to determine the extent to which, consistent with applicable law, State and local jurisdictions may have greater involvement in the process of determining the placement or resettlement of refugees in their jurisdictions, and shall devise a proposal to lawfully promote such involvement. In all cases, the Secretary of State and the Secretary of Health and Human Services shall ensure that the State and local consultation requirements in 8 U.S.C. 1522(a)(2) are carried out with respect to all refugees admitted to the United States.

Sec. 4. *Resumption of the U.S. Refugee Admissions Program.* Within 90 days of this order, the Secretary of Homeland Security, in consultation with the Secretary of State, shall submit a report to the President through the Homeland Security Advisor regarding whether resumption of entry of refugees into the United States under the USRAP would be in the interests of the United States, in light of the policies outlined in section 2 of this order. The Secretary of Homeland Security, in consultation with the Secretary of State, shall submit further reports every 90 days thereafter until I determine that resumption of the USRAP is in the interests of the United States.

Sec. 5. *Revocation.* Executive Order 14013 of February 4, 2021 (Rebuilding and Enhancing Programs To Resettle Refugees and Planning for the Impact of Climate Change on Migration), is hereby revoked.

Sec. 6. *Severability.* If any provision of this order, or the application of any provision to any person or circumstance, is held to be invalid, the remainder of this order and the application of its other provisions to any other persons or circumstances shall not be affected thereby.

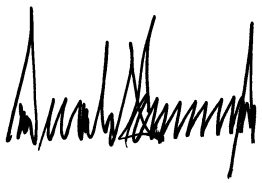
Sec. 7. *General Provisions.* (a) Nothing in this order shall be construed to impair or otherwise affect:

(i) the authority granted by law to an executive department or agency, or the head thereof; or

(ii) the functions of the Director of the Office of Management and Budget relating to budgetary, administrative, or legislative proposals.

(b) This order shall be implemented consistent with applicable law and subject to the availability of appropriations.

(c) This order is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other person.



THE WHITE HOUSE,
January 20, 2025.

[FR Doc. 2025–02011
Filed 1–29–25; 8:45 am]
Billing code 3395–F4–P

Presidential Documents

Executive Order 14164 of January 20, 2025

Restoring the Death Penalty and Protecting Public Safety

By the authority vested in me as President by the Constitution and the laws of the United States of America, it is hereby ordered:

Section 1. *Purpose.* Capital punishment is an essential tool for deterring and punishing those who would commit the most heinous crimes and acts of lethal violence against American citizens. Before, during, and after the founding of the United States, our cities, States, and country have continuously relied upon capital punishment as the ultimate deterrent and only proper punishment for the vilest crimes. Our Founders knew well that only capital punishment can bring justice and restore order in response to such evil. For this and other reasons, capital punishment continues to enjoy broad popular support.

Yet for too long, politicians and judges who oppose capital punishment have defied and subverted the laws of our country. At every turn, they seek to thwart the execution of lawfully imposed capital sentences and choose to enforce their personal beliefs rather than the law. When President Biden took office in 2021, he allowed his Department of Justice to issue a moratorium on Federal executions, in defiance of his duty to faithfully execute the laws of the United States that provide for capital punishment. And on December 23, 2024, President Biden commuted the sentences of 37 of the 40 most vile and sadistic rapists, child molesters, and murderers on Federal death row: remorseless criminals who brutalized young children, strangled and drowned their victims, and hunted strangers for sport. He commuted their sentences even though the laws of our Nation have always protected victims by applying capital punishment to barbaric acts like theirs. Judges who oppose capital punishment have likewise disregarded the law by falsely claiming that capital punishment is unconstitutional, even though the Constitution explicitly acknowledges the legality of capital punishment.

These efforts to subvert and undermine capital punishment defy the laws of our nation, make a mockery of justice, and insult the victims of these horrible crimes. The Government's most solemn responsibility is to protect its citizens from abhorrent acts, and my Administration will not tolerate efforts to stymie and eviscerate the laws that authorize capital punishment against those who commit horrible acts of violence against American citizens.

Sec. 2. *Policy.* It is the policy of the United States to ensure that the laws that authorize capital punishment are respected and faithfully implemented, and to counteract the politicians and judges who subvert the law by obstructing and preventing the execution of capital sentences.

Sec. 3. *Federal Capital Punishment.* (a) The Attorney General shall pursue the death penalty for all crimes of a severity demanding its use.

(b) In addition to pursuing the death penalty where possible, the Attorney General shall, where consistent with applicable law, pursue Federal jurisdiction and seek the death penalty regardless of other factors for every federal capital crime involving:

(i) The murder of a law-enforcement officer; or

(ii) A capital crime committed by an alien illegally present in this country.

The Attorney General shall encourage State attorneys general and district attorneys to bring State capital charges for all capital crimes with special

attention to the crimes described in Subsections (i) and (ii), regardless of whether the federal trial results in a capital sentence.

(d) The Attorney General shall take all appropriate action to modify the Justice Manual based on the policy and purpose set forth in this Executive Order.

(e) The Attorney General shall evaluate the places of imprisonment and conditions of confinement for each of the 37 murderers whose Federal death sentences were commuted by President Biden, and the Attorney General shall take all lawful and appropriate action to ensure that these offenders are imprisoned in conditions consistent with the monstrosity of their crimes and the threats they pose. The Attorney General shall further evaluate whether these offenders can be charged with State capital crimes and shall recommend appropriate action to state and local authorities.

Sec. 4. *Preserving Capital Punishment in the States.* (a) The Attorney General shall take all necessary and lawful action to ensure that each state that allows capital punishment has a sufficient supply of drugs needed to carry out lethal injection.

(b) The Attorney General shall take all appropriate action to approve or deny any pending request for certification made by any State under 28 U.S.C. 2265.

Sec. 5. *Seeking The Overruling of Supreme Court Precedents That Hinder Capital Punishment.* The Attorney General shall take all appropriate action to seek the overruling of Supreme Court precedents that limit the authority of State and Federal governments to impose capital punishment.

Sec. 6. *Prosecuting Crime to Protect Communities.* (a) The Attorney General shall appropriately prioritize public safety and the prosecution of violent crime, and take all appropriate action necessary to dismantle transnational criminal activity in the United States.

(b) To ensure the fullest protection of American communities from violence, the Attorney General shall encourage state attorneys general and district attorneys to adopt policies and practices aligned with subsection (a). Federal law enforcement should coordinate with State and local law enforcement where possible to facilitate these objectives.

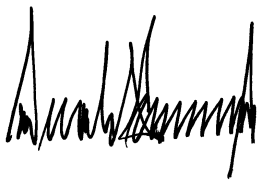
Sec. 7. *General Provisions.* (a) Nothing in this order shall be construed to impair or otherwise affect:

(i) the authority granted by law to an executive department or agency, or the head thereof; or

(ii) the functions of the Director of the Office of Management and Budget relating to budgetary, administrative, or legislative proposals.

(b) This order shall be implemented consistent with applicable law and subject to the availability of appropriations.

(c) This order is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other person.



THE WHITE HOUSE,
January 20, 2025.

[FR Doc. 2025–02012
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Billing code 3395–F4–P

Presidential Documents

Executive Order 14165 of January 20, 2025

Securing Our Borders

By the authority vested in me as President by the Constitution and the laws of the United States of America, including the Immigration and Nationality Act (INA), 8 U.S.C. 1101 *et seq.,* and section 301 of title 3, United States Code, it is hereby ordered:

Section 1. *Purpose.* Over the last 4 years, the United States has endured a large-scale invasion at an unprecedented level. Millions of illegal aliens from nations and regions all around the world successfully entered the United States where they are now residing, including potential terrorists, foreign spies, members of cartels, gangs, and violent transnational criminal organizations, and other hostile actors with malicious intent.

Deadly narcotics and other illicit materials have flowed across the border while agents and officers spend their limited resources processing illegal aliens for release into the United States. These catch-and-release policies undermine the rule of law and our sovereignty, create substantial risks to public safety and security, and divert critical resources away from stopping the entry of contraband and fugitives into the United States.

We have limited information on the precise whereabouts of a great number of these illegal aliens who have entered the United States over the last 4 years.

This cannot stand. A nation without borders is not a nation, and the Federal Government must act with urgency and strength to end the threats posed by an unsecured border.

One of my most important obligations is to protect the American people from the disastrous effects of unlawful mass migration and resettlement.

My Administration will marshal all available resources and authorities to stop this unprecedented flood of illegal aliens into the United States.

Sec. 2. *Policy.* It is the policy of the United States to take all appropriate action to secure the borders of our Nation through the following means:

(a) Establishing a physical wall and other barriers monitored and supported by adequate personnel and technology;

(b) Deterring and preventing the entry of illegal aliens into the United States;

(c) Detaining, to the maximum extent authorized by law, aliens apprehended on suspicion of violating Federal or State law, until such time as they are removed from the United States;

(d) Removing promptly all aliens who enter or remain in violation of Federal law;

(e) Pursuing criminal charges against illegal aliens who violate the immigration laws, and against those who facilitate their unlawful presence in the United States;

(f) Cooperating fully with State and local law enforcement officials in enacting Federal-State partnerships to enforce Federal immigration priorities; and

(g) Obtaining complete operational control of the borders of the United States.

Sec. 3. *Physical Barriers.* The Secretary of Defense and the Secretary of Homeland Security shall take all appropriate action to deploy and construct temporary and permanent physical barriers to ensure complete operational control of the southern border of the United States.

Sec. 4. *Deployment of Personnel.* (a) The Secretary of Defense and the Secretary of Homeland Security shall take all appropriate and lawful action to deploy sufficient personnel along the southern border of the United States to ensure complete operational control; and

(b) The Attorney General and the Secretary of Homeland Security shall take all appropriate action to supplement available personnel to secure the southern border and enforce the immigration laws of the United States through the use of sections 1103(a)(2) and (4)–(6) of the INA (8 U.S.C. 1103(a)(2) and (4)–(6)).

Sec. 5. *Detention.* The Secretary of Homeland Security shall take all appropriate actions to detain, to the fullest extent permitted by law, aliens apprehended for violations of immigration law until their successful removal from the United States. The Secretary shall, consistent with applicable law, issue new policy guidance or propose regulations regarding the appropriate and consistent use of lawful detention authority under the INA, including the termination of the practice commonly known as ''catch-and-release,'' whereby illegal aliens are routinely released into the United States shortly after their apprehension for violations of immigration law.

Sec. 6. *Resumption of Migrant Protection Protocols.* As soon as practicable, the Secretary of Homeland Security, in coordination with the Secretary of State and the Attorney General, shall take all appropriate action to resume the Migrant Protection Protocols in all sectors along the southern border of the United States and ensure that, pending removal proceedings, aliens described in section 235(b)(2)(C) of the INA (8 U.S.C. 1225(b)(2)(C)) are returned to the territory from which they came.

Sec. 7. *Adjusting Parole Policies.* The Secretary of Homeland Security shall, consistent with applicable law, take all appropriate action to:

(a) Cease using the ''CBP One'' application as a method of paroling or facilitating the entry of otherwise inadmissible aliens into the United States;

(b) Terminate all categorical parole programs that are contrary to the policies of the United States established in my Executive Orders, including the program known as the ''Processes for Cubans, Haitians, Nicaraguans, and Venezuelans.''

(c) Align all policies and operations at the southern border of the United States to be consistent with the policy of Section 2 of this order and ensure that all future parole determinations fully comply with this order and with applicable law.

Sec. 8. *Additional International Cooperation.* The Secretary of State, in coordination with the Attorney General and the Secretary of Homeland Security, shall take all appropriate action to facilitate additional international cooperation and agreements, consistent with the policy of Section 2, including entering into agreements based upon the provisions of section 208(a)(2)(A) of the INA (8 U.S.C. 1158(a)(2)(A)) or any other applicable provision of law.

Sec. 9. *DNA and Identification Requirements.* (a) The Attorney General and the Secretary of Homeland Security shall take all appropriate action to fulfill the requirements of the DNA Fingerprint Act of 2005, title X of Public Law 109–162, for all aliens detained under the authority of the United States; and

(b) The Secretary of Homeland Security shall take all appropriate action to use any available technologies and procedures to determine the validity of any claimed familial relationship between aliens encountered or apprehended by the Department of Homeland Security.

Sec. 10. *Prosecution of Offenses.* The Attorney General and the Secretary of Homeland Security shall take all appropriate action to prioritize the

prosecution of offenses that relate to the borders of the United States, including the investigation and prosecution of offenses that involve human smuggling, human trafficking, child trafficking, and sex trafficking in the United States.

Sec. 11. *Additional Measures.* Within 14 days of the date of this order, the Secretary of State, the Attorney General, the Secretary of Health and Human Services, and the Secretary of Homeland Security shall provide recommendations to the President regarding the use of any other authority to protect the United States from foreign threats and secure the southern border.

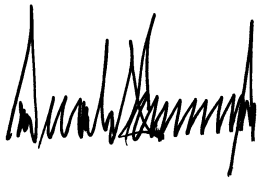
Sec. 12. *General Provisions.* (a) Nothing in this order shall be construed to impair or otherwise affect:

(i) the authority granted by law to an executive department or agency, or the head thereof; or

(ii) the functions of the Director of the Office of Management and Budget relating to budgetary, administrative, or legislative proposals.

(b) This order shall be implemented consistent with applicable law and subject to the availability of appropriations.

(c) This order is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other person.



THE WHITE HOUSE,
January 20, 2025.

[FR Doc. 2025–02015
Filed 1–29–25; 8:45 am]
Billing code 3395–F4–P

Presidential Documents

Memorandum of January 20, 2025

America First Trade Policy

Memorandum for the Secretary of State[,] the Secretary of the Treasury[,] the Secretary of Defense[,] the Secretary of Commerce[,] the Secretary of Homeland Security[,] the Director of the Office of Management and Budget[,] the United States Trade Representative[,] the Assistant to the President for Economic Policy[, and] the Senior Counselor for Trade and Manufacturing

Section 1. *Background.* In 2017, my Administration pursued trade and economic policies that put the American economy, the American worker, and our national security first. This spurred an American revitalization marked by stable supply chains, massive economic growth, historically low inflation, a substantial increase in real wages and real median household wealth, and a path toward eliminating destructive trade deficits.

My Administration treated trade policy as a critical component to national security and reduced our Nation's dependence on other countries to meet our key security needs.

Americans benefit from and deserve an America First trade policy. Therefore, I am establishing a robust and reinvigorated trade policy that promotes investment and productivity, enhances our Nation's industrial and technological advantages, defends our economic and national security, and—above all—benefits American workers, manufacturers, farmers, ranchers, entrepreneurs, and businesses.

Sec. 2. *Addressing Unfair and Unbalanced Trade.* (a) The Secretary of Commerce, in consultation with the Secretary of the Treasury and the United States Trade Representative, shall investigate the causes of our country's large and persistent annual trade deficits in goods, as well as the economic and national security implications and risks resulting from such deficits, and recommend appropriate measures, such as a global supplemental tariff or other policies, to remedy such deficits.

(b) The Secretary of the Treasury, in consultation with the Secretary of Commerce and the Secretary of Homeland Security, shall investigate the feasibility of establishing and recommend the best methods for designing, building, and implementing an External Revenue Service (ERS) to collect tariffs, duties, and other foreign trade-related revenues.

(c) The United States Trade Representative, in consultation with the Secretary of the Treasury, the Secretary of Commerce, and the Senior Counselor for Trade and Manufacturing, shall undertake a review of, and identify, any unfair trade practices by other countries and recommend appropriate actions to remedy such practices under applicable authorities, including, but not limited to, the Constitution of the United States; sections 71 through 75 of title 15, United States Code; sections 1337, 1338, 2252, 2253, and 2411 of title 19, United States Code; section 1701 of title 50, United States Code; and trade agreement implementing acts.

(d) The United States Trade Representative shall commence the public consultation process set out in section 4611(b) of title 19, United States Code, with respect to the United States-Mexico-Canada Agreement (USMCA) in preparation for the July 2026 review of the USMCA. Additionally, the United States Trade Representative, in consultation with the heads of other relevant executive departments and agencies, shall assess the impact of

the USMCA on American workers, farmers, ranchers, service providers, and other businesses and make recommendations regarding the United States' participation in the agreement. The United States Trade Representative shall also report to appropriate congressional committees on the operation of the USMCA and related matters consistent with section 4611(b) of title 19, United States Code.

(e) The Secretary of the Treasury shall review and assess the policies and practices of major United States trading partners with respect to the rate of exchange between their currencies and the United States dollar pursuant to section 4421 of title 19, United States Code, and section 5305 of title 22, United States Code. The Secretary of the Treasury shall recommend appropriate measures to counter currency manipulation or misalignment that prevents effective balance of payments adjustments or that provides trading partners with an unfair competitive advantage in international trade, and shall identify any countries that he believes should be designated as currency manipulators.

(f) The United States Trade Representative shall review existing United States trade agreements and sectoral trade agreements and recommend any revisions that may be necessary or appropriate to achieve or maintain the general level of reciprocal and mutually advantageous concessions with respect to free trade agreement partner countries.

(g) The United States Trade Representative shall identify countries with which the United States can negotiate agreements on a bilateral or sector-specific basis to obtain export market access for American workers, farmers, ranchers, service providers, and other businesses and shall make recommendations regarding such potential agreements.

(h) The Secretary of Commerce shall review policies and regulations regarding the application of antidumping and countervailing duty (AD/CVD) laws, including with regard to transnational subsidies, cost adjustments, affiliations, and ''zeroing.'' Further, the Secretary of Commerce shall review procedures for conducting verifications pursuant to section 1677m of title 19, United States Code, and assess whether these procedures sufficiently induce compliance by foreign respondents and governments involved in AD/CVD proceedings. The Secretary of Commerce shall consider modifications to these procedures, as appropriate.

(i) The Secretary of the Treasury, the Secretary of Commerce, the Secretary of Homeland Security, and the Senior Counselor for Trade and Manufacturing, in consultation with the United States Trade Representative, shall assess the loss of tariff revenues and the risks from importing counterfeit products and contraband drugs, *e.g.,* fentanyl, that each result from the current implementation of the $800 or less, duty-free *de minimis* exemption under section 1321 of title 19, United States Code, and shall recommend modifications as warranted to protect both the revenue of the United States and the public health by preventing unlawful importations.

(j) The Secretary of the Treasury, in consultation with the Secretary of Commerce and the United States Trade Representative, shall investigate whether any foreign country subjects United States citizens or corporations to discriminatory or extraterritorial taxes pursuant to section 891 of title 26, United States Code.

(k) The United States Trade Representative, in consultation with the Senior Counselor for Trade and Manufacturing, shall review the impact of all trade agreements—including the World Trade Organization Agreement on Government Procurement—on the volume of Federal procurement covered by Executive Order 13788 of April 18, 2017 (Buy American and Hire American), and shall make recommendations to ensure that such agreements are being implemented in a manner that favors domestic workers and manufacturers, not foreign nations.

Sec. 3. *Economic and Trade Relations with the People's Republic of China (PRC).* (a) The United States Trade Representative shall review the Economic

and Trade Agreement Between the Government of the United States of America and the Government of the People's Republic of China to determine whether the PRC is acting in accordance with this agreement, and shall recommend appropriate actions to be taken based upon the findings of this review, up to and including the imposition of tariffs or other measures as needed.

(b) The United States Trade Representative shall assess the May 14, 2024, report entitled ''Four-Year Review of Actions Taken in the Section 301 Investigation: China's Acts, Policies, and Practices Related to Technology Transfer, Intellectual Property, and Innovation'' and consider potential additional tariff modifications as needed under section 2411 of title 19, United States Code—particularly with respect to industrial supply chains and circumvention through third countries, including an updated estimate of the costs imposed by any unfair trade practices identified in such review—and he shall recommend such actions as are necessary to remediate any issues identified in connection with this process.

(c) The United States Trade Representative shall investigate other acts, policies, and practices by the PRC that may be unreasonable or discriminatory and that may burden or restrict United States commerce, and shall make recommendations regarding appropriate responsive actions, including, but not limited to, actions authorized by section 2411 of title 19, United States Code.

(d) The Secretary of Commerce and the United States Trade Representative shall assess legislative proposals regarding Permanent Normal Trade Relations with the PRC and make recommendations regarding any proposed changes to such legislative proposals.

(e) The Secretary of Commerce shall assess the status of United States intellectual property rights such as patents, copyrights, and trademarks conferred upon PRC persons, and shall make recommendations to ensure reciprocal and balanced treatment of intellectual property rights with the PRC.

Sec. 4. *Additional Economic Security Matters.* (a) The Secretary of Commerce, in consultation with the Secretary of Defense and the heads of any other relevant agencies, shall conduct a full economic and security review of the United States' industrial and manufacturing base to assess whether it is necessary to initiate investigations to adjust imports that threaten the national security of the United States under section 1862 of title 19, United States Code.

(b) The Assistant to the President for Economic Policy, in consultation with the Secretary of Commerce, the United States Trade Representative, and the Senior Counselor for Trade and Manufacturing, shall review and assess the effectiveness of the exclusions, exemptions, and other import adjustment measures on steel and aluminum under section 1862 of title 19, United States Code, in responding to threats to the national security of the United States, and shall make recommendations based upon the findings of this review.

(c) The Secretary of State and the Secretary of Commerce, in cooperation with the heads of other agencies with export control authorities, shall review the United States export control system and advise on modifications in light of developments involving strategic adversaries or geopolitical rivals as well as all other relevant national security and global considerations. Specifically, the Secretary of State and the Secretary of Commerce shall assess and make recommendations regarding how to maintain, obtain, and enhance our Nation's technological edge and how to identify and eliminate loopholes in existing export controls—especially those that enable the transfer of strategic goods, software, services, and technology to countries to strategic rivals and their proxies. In addition, they shall assess and make recommendations regarding export control enforcement policies and practices, and enforcement mechanisms to incentivize compliance by foreign countries, including appropriate trade and national security measures.

(d) The Secretary of Commerce shall review and recommend appropriate action with respect to the rulemaking by the Office of Information and Communication Technology and Services (ICTS) on connected vehicles, and shall consider whether controls on ICTS transactions should be expanded to account for additional connected products.

(e) The Secretary of the Treasury, in consultation with the Secretary of Commerce and, as appropriate, the heads of any other relevant agencies, shall review whether Executive Order 14105 of August 9, 2023 (Addressing United States Investments in Certain National Security Technologies and Products in Countries of Concern) should be modified or rescinded and replaced, and assess whether the final rule entitled ''Provisions Pertaining to U.S. Investments in Certain National Security Technologies and Products in Countries of Concern,'' 89 FR 90398 (November 15, 2024), which implements Executive Order 14105, includes sufficient controls to address national security threats. The Secretary of the Treasury shall make recommendations based upon the findings of this review, including potential modifications to the Outbound Investment Security Program.

(f) The Director of the Office of Management and Budget shall assess any distorting impact of foreign government financial contributions or subsidies on United States Federal procurement programs and propose guidance, regulations, or legislation to combat such distortion.

(g) The Secretary of Commerce and the Secretary of Homeland Security shall assess the unlawful migration and fentanyl flows from Canada, Mexico, the PRC, and any other relevant jurisdictions and recommend appropriate trade and national security measures to resolve that emergency.

Sec. 5. *Reports.* The results of the reviews and investigations, findings, identifications, and recommendations identified in:

(a) sections 2(a), 2(h), 3(d), 3(e), 4(a), 4(b), 4(c), 4(d), and 4(g) shall be delivered to me in a unified report coordinated by the Secretary of Commerce by April 1, 2025;

(b) sections 2(b), 2(e), 2(i), 2(j), and 4(e) shall be delivered to me in a unified report coordinated by the Secretary of the Treasury by April 1, 2025;

(c) sections 2(c), 2(d), 2(f), 2(g), 2(k), 3(a), 3(b), and 3(c) shall be delivered to me in a unified report coordinated by the United States Trade Representative by April 1, 2025; and

(d) section 4(f) shall be delivered to me by the Director of the Office of Management and Budget by April 30, 2025.

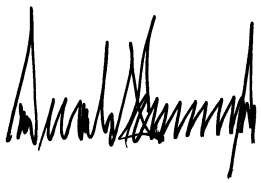
Sec. 6. *General Provisions.* (a) Nothing in this memorandum shall be construed to impair or otherwise affect:

(i) the authority granted by law to an executive department or agency, or the head thereof; or

(ii) the functions of the Director of the Office of Management and Budget relating to budgetary, administrative, or legislative proposals.

(b) This memorandum shall be implemented consistent with applicable law and subject to the availability of appropriations.

(c) This memorandum is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other person.



THE WHITE HOUSE,
Washington, January 20, 2025

[FR Doc. 2025–02032
Filed 1–29–25; 8:45 am]
Billing code 3395–F4–P

Presidential Documents

Memorandum of January 20, 2025

Memorandum To Resolve the Backlog of Security Clearances for Executive Office of the President Personnel

Memorandum to the White House Counsel

The Executive Office of the President requires qualified and trusted personnel to execute its mandate on behalf of the American people. There is a backlog created by the Biden Administration in the processing of security clearances of individuals hired to work in the Executive Office of the President. Because of this backlog and the bureaucratic process and broken security clearance process, individuals who have not timely received the appropriate clearances are ineligible for access to the White House complex, infrastructure, and technology and are therefore unable to perform the duties for which they were hired. This is unacceptable.

Therefore, by the authority vested in me as President by the Constitution and the laws of the United States of America, I hereby order:

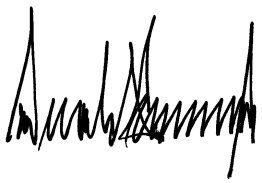
1. The White House Counsel to provide the White House Security Office and Acting Chief Security Officer with a list of personnel that are hereby immediately granted interim Top Secret/Sensitive Compartmented Information (TS/SCI) security clearances for a period not to exceed six months; and

2. That these individuals shall be immediately granted access to the facilities and technology necessary to perform the duties of the office to which they have been hired; and

3. The White House Counsel, as my designee, may supplement this list as necessary; and

4. The White House Counsel, as my designee, shall have the authority to revoke the interim clearance of any individual as necessary.

This memorandum is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other person.



THE WHITE HOUSE,
Washington, January 20, 2025

[FR Doc. 2025–02033
Filed 1–29–25; 8:45 am]
Billing code 3395–F4–P

Presidential Documents

Memorandum of January 20, 2025

Putting People Over Fish: Stopping Radical Environmentalism To Provide Water to Southern California

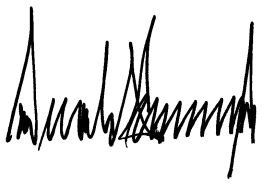
Memorandum for the Secretary of Commerce [and] the Secretary of the Interior

I hereby direct the Secretary of Commerce and Secretary of the Interior, in consultation with the heads of other departments and agencies of the United States as necessary, to immediately restart the work from my first Administration by the National Marine Fisheries Service, U.S. Fish and Wildlife Service, Bureau of Reclamation, and other agencies to route more water from the Sacramento-San Joaquin Delta to other parts of the state for use by the people there who desperately need a reliable water supply.

During my first term, the State of California, at the direction of its Governor, filed a lawsuit to stop my Administration from implementing improvements to California's water infrastructure. My Administration's plan would have allowed enormous amounts of water to flow from the snow melt and rainwater in rivers in Northern California to beneficial use in the Central Valley and Southern California. This catastrophic halt was allegedly in protection of the Delta smelt and other species of fish. Today, this enormous water supply flows wastefully into the Pacific Ocean.

The recent deadly and historically destructive wildfires in Southern California underscore why the State of California needs a reliable water supply and sound vegetation management practices in order to provide water desperately needed there, and why this plan must immediately be reimplemented.

Within 90 days of the date of this memorandum, the Secretary of Commerce and Secretary of the Interior shall report to me regarding the progress made in implementing the policies in this memorandum and provide any recommendations regarding future implementation.



THE WHITE HOUSE,
Washington, January 20, 2025

[FR Doc. 2025–02041
Filed 1–29–25; 8:45 am]
Billing code 3395–F4–P

Presidential Documents

Memorandum of January 20, 2025

Restoring Accountability for Career Senior Executives

Memorandum for the Heads of Executive Departments and Agencies

Career Senior Executive Service (SES) officials are charged to ''ensure that the executive management of the Government of the United States is responsive to the needs, policies, and goals of the Nation and otherwise is of the highest quality,'' as required by section 3131 of title 5, United States Code. SES officials have enormous influence over the functioning of the Federal Government, and thus the well-being of hundreds of millions of Americans.

As the Constitution makes clear, and as the Supreme Court of the United States has reaffirmed, ''the 'executive Power'—all of it—is 'vested in a President,' who must 'take Care that the Laws be faithfully executed.' '' *Seila Law LLC* v. *Consumer Financial Protection Bureau,* 591 U.S. 197, 203 (2020). ''Because no single person could fulfill that responsibility alone, the Framers expected that the President would rely on subordinate officers for assistance.'' *Id.* at 203–04.

The President's power to remove subordinates is a core part of the Executive power vested by Article II of the Constitution and is necessary for the President to perform his duty to ''take Care that the Laws be faithfully executed.'' Because SES officials wield significant governmental authority, they must serve at the pleasure of the President.

Only that chain of responsibility ensures that SES officials are properly accountable to the President and the American people. If career SES officials fail to faithfully fulfill their duties to advance the needs, policies, and goals of the United States, the President must be able to rectify the situation and ensure that the entire Executive Branch faithfully executes the law. For instance, SES officials who engage in unauthorized disclosure of Executive Branch deliberations, violate the constitutional rights of Americans, refuse to implement policy priorities, or perform their duties inefficiently or negligently should be held accountable.

The President must be able to trust that the Executive Branch will work together in service of the Nation. My Administration will restore a ''government of the people, by the people, for the people.'' Therefore:

(a) Within 30 days of the signing of this memorandum, the Director of the Office of Personnel Management (OPM), in coordination with the Director of the Office of Management and Budget (OMB), shall issue SES Performance Plans that agencies must adopt;

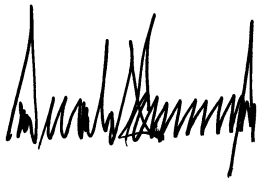
(b) Agency heads, who along with their senior staff manage career SES officials as one of their core functions, shall use all available authorities to reinvigorate the SES system and prioritize accountability;

(c) Each agency head shall, as necessary and appropriate and consistent with the procedural requirements of section 3395 of title 5, United States Code, reassign agency SES members to ensure their knowledge, skills, abilities, and mission assignments are optimally aligned to implement my agenda;

(d) Each agency head should terminate its existing Executive Resources Board (ERB), institute a new or interim ERB, and assign senior noncareer officials to chair and serve on the board as a majority alongside career members;

(e) Each agency head should terminate its existing Performance Review Board membership and re-constitute membership with individuals committed to full enforcement of SES performance evaluations that promote and assure an SES of the highest caliber; and

(f) Any agency head who becomes aware of an SES official whose performance or continued occupancy of the position is inconsistent with either the principles reaffirmed in this Order or their duties to the Nation under section 3131 of title 5, United States Code, shall immediately take all appropriate actions, up to and including removal of that official, with the support of OPM and OMB. Restoring an accountable government workforce is a top priority of my Administration.



THE WHITE HOUSE,
Washington, January 20, 2025

[FR Doc. 2025–02042
Filed 1–29–25; 8:45 am]
Billing code 3395–F4–P

Presidential Documents

Memorandum of January 20, 2025

The Organization for Economic Co-Operation and Development (OECD) Global Tax Deal (Global Tax Deal)

Memorandum for the Secretary of the Treasury[,] the United States Trade Representative[, and] the Permanent Representative of the United States to the Organization for Economic Co-Operation and Development

The OECD Global Tax Deal supported under the prior administration not only allows extraterritorial jurisdiction over American income but also limits our Nation's ability to enact tax policies that serve the interests of American businesses and workers. Because of the Global Tax Deal and other discriminatory foreign tax practices, American companies may face retaliatory international tax regimes if the United States does not comply with foreign tax policy objectives. This memorandum recaptures our Nation's sovereignty and economic competitiveness by clarifying that the Global Tax Deal has no force or effect in the United States.

Section 1. *Applicability of the Global Tax Deal.* The Secretary of the Treasury and the Permanent Representative of the United States to the OECD shall notify the OECD that any commitments made by the prior administration on behalf of the United States with respect to the Global Tax Deal have no force or effect within the United States absent an act by the Congress adopting the relevant provisions of the Global Tax Deal. The Secretary of the Treasury and the United States Trade Representative shall take all additional necessary steps within their authority to otherwise implement the findings of this memorandum.

Sec. 2. *Options for Protection from Discriminatory and Extraterritorial Tax Measures.* The Secretary of the Treasury in consultation with the United States Trade Representative shall investigate whether any foreign countries are not in compliance with any tax treaty with the United States or have any tax rules in place, or are likely to put tax rules in place, that are extraterritorial or disproportionately affect American companies, and develop and present to the President, through the Assistant to the President for Economic Policy, a list of options for protective measures or other actions that the United States should adopt or take in response to such non-compliance or tax rules. The Secretary of the Treasury shall deliver findings and recommendations to the President, through the Assistant to the President for Economic Policy, within 60 days.

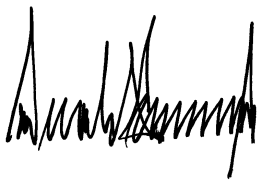
Sec. 3. *General Provisions.* (a) Nothing in this memorandum shall be construed to impair or otherwise affect:

(i) the authority granted by law to an executive department, agency, or its head; or

(ii) the functions of the Director of OMB relating to budgetary, administrative, or legislative proposals.

(b) This memorandum shall be implemented consistent with applicable law and subject to the availability of appropriations.

(c) This memorandum is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other person.



THE WHITE HOUSE,
Washington, January 20, 2025

[FR Doc. 2025–02043
Filed 1–29–25; 8:45 am]
Billing code 3395–F4–P

Presidential Documents

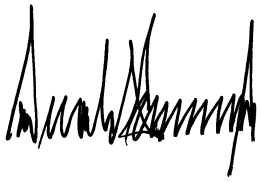
Memorandum of January 20, 2025

Promoting Beautiful Federal Civic Architecture

Memorandum for the Administrator of the General Services Administration

I hereby direct the Administrator of the General Services Administration, in consultation with the Assistant to the President for Domestic Policy and the heads of departments and agencies of the United States where necessary, to submit to me within 60 days recommendations to advance the policy that Federal public buildings should be visually identifiable as civic buildings and respect regional, traditional, and classical architectural heritage in order to uplift and beautify public spaces and ennoble the United States and our system of self-government. Such recommendations shall consider appropriate revisions to the Guiding Principles for Federal Architecture and procedures for incorporating community input into Federal building design selections.

If, before such recommendations are submitted, the Administrator of the General Services Administration proposes to approve a design for a new Federal public building that diverges from the policy set forth in this memorandum, the Administrator shall notify me, through the Assistant to the President for Domestic Policy, not less than 30 days before the General Services Administration could reject such design without incurring substantial expenditures. Such notification shall set forth the reasons the Administrator proposes to approve such design.



THE WHITE HOUSE,
Washington, January 20, 2025

[FR Doc. 2025–02037
Filed 1–29–25; 8:45 am]
Billing code 3395–F4–P

Rules and Regulations

Federal Register
Vol. 90, No. 19
Thursday, January 30, 2025

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Docket No. FAA–2024–0317; Airspace Docket No. 24–AGL–7]

RIN 2120–AA66

Establishment of Class E Airspace; Webster, SD

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This action establishes Class E airspace at Webster, SD. This action is due to the development of new public instrument procedures at The Sigurd Anderson Airport, Webster, SD, and supports instrument flight rule (IFR) operations.

DATES: Effective 0901 UTC, April 17, 2025. The Director of the Federal Register approves this incorporation by reference action under 1 CFR part 51, subject to the annual revision of FAA Order JO 7400.11 and publication of conforming amendments.

ADDRESSES: A copy of the Notice of Proposed Rulemaking (NPRM), all comments received, this final rule, and all background material may be viewed online at *www.regulations.gov* using the FAA Docket number. Electronic retrieval help and guidelines are available on the website. It is available 24 hours each day, 365 days each year.

FAA Order JO 7400.11J, Airspace Designations and Reporting Points, and subsequent amendments can be viewed online at *www.faa.gov/air_traffic/publications/.* You may also contact the Rules and Regulations Group, Office of Policy, Federal Aviation Administration, 800 Independence Avenue SW, Washington, DC 20591; telephone: (202) 267–8783.

FOR FURTHER INFORMATION CONTACT: Jeffrey Claypool, Federal Aviation Administration, Operations Support Group, Central Service Center, 10101 Hillwood Parkway, Fort Worth, TX 76177; telephone (817) 222–5711.

SUPPLEMENTARY INFORMATION:

Authority for This Rulemaking

The FAA's authority to issue rules regarding aviation safety is found in Title 49 of the United States Code. Subtitle I, Section 106 describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the agency's authority. This rulemaking is promulgated under the authority described in Subtitle VII, Part A, Subpart I, Section 40103. Under that section, the FAA is charged with prescribing regulations to assign the use of airspace necessary to ensure the safety of aircraft and the efficient use of airspace. This regulation is within the scope of that authority as it establishes Class E airspace extending upward from 700 feet above the surface at The Sigurd Anderson Airport, Webster, SD, to support IFR operations at this airport.

History

The FAA published an NPRM for Docket No. FAA–2024–0317 in the **Federal Register** (89 FR 15065; March 1, 2024) proposing to establish Class E airspace at Webster, SD. Interested parties were invited to participate in this rulemaking effort by submitting written comments on the proposal to the FAA. No comments were received.

Incorporation by Reference

Class E airspace designations are published in paragraph 6005 of FAA Order JO 7400.11, Airspace Designations and Reporting Points, which is incorporated by reference in 14 CFR 71.1 on an annual basis. This document amends the current version of that order, FAA Order JO 7400.11J, dated July 31, 2024, and effective September 15, 2024. FAA Order JO 7400.11J is publicly available as listed in the **ADDRESSES** section of this document. These amendments will be published in the next update to FAA Order JO 7400.11.

FAA Order JO 7400.11J lists Class A, B, C, D, and E airspace areas, air traffic service routes, and reporting points.

Differences From the NPRM

Subsequent to publication, the FAA discovered a typographic error in the airspace legal description. ''long 94°30′49″ W'' should be ''long 97°30′49″ W''. That error has been corrected in this action.

The Rule

This amendment to 14 CFR part 71 establishes Class E airspace extending upward from 700 feet above the surface to within a 6.4-mile radius of The Sigurd Anderson Airport, Webster, SD.

Regulatory Notices and Analyses

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore: (1) is not a ''significant regulatory action'' under Executive Order 12866; (2) is not a ''significant rule'' under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that only affects air traffic procedures and air navigation, it is certified that this rule, when promulgated, does not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

Environmental Review

The FAA has determined that this action qualifies for categorical exclusion under the National Environmental Policy Act in accordance with FAA Order 1050.1F, ''Environmental Impacts: Policies and Procedures,'' paragraph 5–6.5.a. This airspace action is not expected to cause any potentially significant environmental impacts, and no extraordinary circumstances exist that warrant preparation of an environmental assessment.

Lists of Subjects in 14 CFR 71

Airspace, Incorporation by reference, Navigation (air).

The Amendment

In consideration of the foregoing, the Federal Aviation Administration amends 14 CFR part 71 as follows:

PART 71—DESIGNATION OF CLASS A, B, C, D, AND E AIRSPACE AREAS; AIR TRAFFIC SERVICE ROUTES; AND REPORTING POINTS

■ 1. The authority citation for 14 CFR part 71 continues to read as follows:

Authority: 49 U.S.C. 106(f); 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389.

§ 71.1 [Amended]

■ 2. The incorporation by reference in 14 CFR 71.1 of FAA Order JO 7400.11J, Airspace Designations and Reporting Points, dated July 31, 2024, and effective September 15, 2024, is amended as follows:

Paragraph 6005 Class E Airspace Areas Extending Upward From 700 Feet or More Above the Surface of the Earth.

* * * * *

AGL SD E5 Webster, SD [Establish]

The Sigurd Anderson Airport, SD
(Lat. 45°17′35″ N, long. 97°30′49″ W)

That airspace extending upward from 700 feet above the surface within a 6.4-mile radius of The Sigurd Anderson Airport.

* * * * *

Issued in Fort Worth, Texas, on December 31, 2024.

Martin A. Skinner,

Acting Manager, Operations Support Group, ATO Central Service Center.

[FR Doc. 2024–31634 Filed 1–29–25; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Docket No. FAA–2024–2444; Airspace Docket No. 24–ASW–7]

RIN 2120–AA66

Establishment of Area Navigation (RNAV) Routes Q–162 and Q–166; Southwest United States

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This action establishes Area Navigation (RNAV) Routes Q–162 and Q–166 in the southwest United States. The new RNAV routes provide alternative routing for air traffic travelling between southwest Arizona and western Texas in response to severe weather events during the spring and summer months. Additionally, the new RNAV routes expand the availability of RNAV routing in support of transitioning the National Airspace System (NAS) from a ground-based to a satellite-based system for navigation.

DATES: Effective date 0901 UTC, April 17, 2025. The Director of the Federal Register approves this incorporation by reference action under 1 CFR part 51, subject to the annual revision of FAA Order JO 7400.11 and publication of conforming amendments.

ADDRESSES: A copy of the Notice of Proposed Rulemaking (NPRM), all comments received, this final rule, and all background material may be viewed online at *www.regulations.gov* using the FAA Docket number. Electronic retrieval help and guidelines are available on the website. It is available 24 hours each day, 365 days each year.

FAA Order JO 7400.11J, Airspace Designations and Reporting Points, and subsequent amendments can be viewed online at *www.faa.gov/air_traffic/publications/*. You may also contact the Rules and Regulations Group, Office of Policy, Federal Aviation Administration, 600 Independence Avenue SW, Washington, DC 20597; telephone: (202) 267–8783.

FOR FURTHER INFORMATION CONTACT: Colby Abbott, Rules and Regulations Group, Office of Policy, Federal Aviation Administration, 600 Independence Avenue SW, Washington, DC 20597; telephone: (202) 267–8783.

SUPPLEMENTARY INFORMATION:

Authority for This Rulemaking

The FAA's authority to issue rules regarding aviation safety is found in Title 49 of the United States Code. Subtitle I, Section 106 describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the agency's authority. This rulemaking is promulgated under the authority described in Subtitle VII, Part A, Subpart I, Section 40103. Under that section, the FAA is charged with prescribing regulations to assign the use of the airspace necessary to ensure the safety of aircraft and the efficient use of airspace. This regulation is within the scope of that authority as it modifies the NAS as necessary to preserve the safe and efficient flow of air traffic.

History

The FAA published a notice of proposed rulemaking for Docket No. FAA–2024–2444 in the **Federal Register** (89 FR 88178; November 7, 2024), to establish RNAV Routes Q–162 and Q–166 in the southwest United States. The new RNAV routes would provide alternative routing for air traffic between southwest Arizona and western Texas in response to severe weather events during the spring and summer months. Interested parties were invited to participate in this rulemaking effort by submitting written comments on the proposal. No comments were received.

Incorporation by Reference

Unites States Area Navigation Routes are published in paragraph 2006 of FAA Order JO 7400.11, Airspace Designations and Reporting Points, which is incorporated by reference in 14 CFR 71.1 on an annual basis. This document amends the current version of that order, FAA Order JO 7400.11J, dated July 31, 2024, and effective September 15, 2024. FAA Order JO 7400.11J is publicly available as listed in the **ADDRESSES** section of this document. These amendments will be published in the next update to FAA Order JO 7400.11.

FAA Order JO 7400.11J lists Class A, B, C, D, and E airspace areas, air traffic service routes, and reporting points.

The Rule

This action amends 14 CFR part 71 by establishing RNAV Routes Q–162 and Q–166 in the southwest United States. The new RNAV Q-routes are described below.

Q–162: Q–162 is a new route that extends between the HAHAA, AZ, Waypoint (WP), located approximately 20 nautical miles (NM) northwest of the Flagstaff, AZ, Very High Frequency Omnidirectional Range (VOR)/Distance Measuring Equipment (VOR/DME) and the AGGIY, TX, WP, located approximately 36 NM northeast of the Panhandle, TX, VOR/Tactical Air Navigation (VORTAC). This Q-route provides a routing alternative along the northern portion of Albuquerque Air Route Traffic Control Center (ARTCC) airspace between the Flagstaff, AZ, area and the Borger, TX, area when severe weather events impact the high altitude enroute structure through central Arizona and New Mexico, and western Texas.

Q–166: Q–166 is a new route that extends between the MOHAK, AZ, Fix, located approximately 32 NM east of the Bard, CA, VORTAC and the MRTHN, TX, WP, located approximately 55 NM southeast of the Fort Stockton, TX, VORTAC. This Q-route provides a routing alternative along the southern portion of Albuquerque ARTCC airspace between the Wellton, AZ, area and the Longfellow, TX, area when severe weather events impact the high altitude enroute structure through central Arizona and New Mexico, and western Texas.

Regulatory Notices and Analyses

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore: (1) is not a ''significant regulatory action'' under Executive Order 12866; (2) is not a ''significant rule'' under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that only affects air traffic procedures and air navigation, it is certified that this rule, when promulgated, does not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

Environmental Review

The FAA has determined that this action establishing RNAV Routes Q–162 and Q–166 in the southwest United States qualifies for categorical exclusion under the National Environmental Policy Act (42 U.S.C. 4321 *et seq.*) and its implementing regulations at 40 CFR part 1500, and in accordance with FAA Order 1050.1F, Environmental Impacts: Policies and Procedures, paragraph 5–6.5a, which categorically excludes from further environmental impact review rulemaking actions that designate or modify classes of airspace areas, airways, routes, and reporting points (see 14 CFR part 71, Designation of Class A, B, C, D, and E Airspace Areas; Air Traffic Service Routes; and Reporting Points); and paragraph 5–6.5b, which categorically excludes from further environmental impact review actions regarding establishment of jet routes and Federal airways (see 14 CFR 71.15, Designation of jet routes and VOR Federal airways); operation of civil aircraft in a defense area, or to, within, or out of the United States through a designated Air Defense Identification Zone (ADIZ) (14 CFR part 99, Security Control of Air Traffic); authorizations for operation of moored balloons, moored kites, amateur rockets, and unmanned free balloons (see 14 CFR part 101, Moored Balloons, Kites, Amateur Rockets and Unmanned Free Balloons); and, authorizations of parachute jumping and inspection of parachute equipment (see 14 CFR part 105, Parachute Operations). As such, this action is not expected to result in any potentially significant environmental impacts. In accordance with FAA Order 1050.1F, paragraph 5–2 regarding Extraordinary Circumstances, the FAA has reviewed this action for factors and circumstances in which a normally categorically excluded action may have a significant environmental impact requiring further analysis. The FAA has determined that no extraordinary circumstances exist that warrant preparation of an environmental assessment or environmental impact study.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

The Amendment

In consideration of the foregoing, the Federal Aviation Administration amends 14 CFR part 71 as follows:

PART 71—DESIGNATION OF CLASS A, B, C, D, AND E AIRSPACE AREAS; AIR TRAFFIC SERVICE ROUTES; AND REPORTING POINTS

■ 1. The authority citation for 14 CFR part 71 continues to read as follows:

Authority: 49 U.S.C. 106(f); 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389.

§ 71.1 [Amended]

■ 2. The incorporation by reference in 14 CFR 71.1 of FAA Order 7400.11J, Airspace Designations and Reporting Points, dated July 31, 2024, and effective September 15, 2024, is amended as follows:

Paragraph 2006 United States Area Navigation Routes.

* * * * *

Q–162 HAHAA, AZ to AGGIY, TX [New]

HAHAA, AZ	WP	(Lat. 35°27′21.83″ N, long. 111°51′43.96″ W)
Gallup, NM (GUP)	VORTAC	(Lat. 35°28′33.60″ N, long. 108°52′21.41″ W)
DRICC, NM	WP	(Lat. 35°41′21.20″ N, long. 105°22′08.78″ W)
MIRME, NM	WP	(Lat. 35°47′00.72″ N, long. 103°50′31.88″ W)
AGGIY, TX	WP	(Lat. 35°48′20.71″ N, long. 101°28′38.83″ W)

* * * * *

Q–166 MOHAK, AZ to MRTHN, TX [New]

MOHAK, AZ	FIX	(Lat. 32°46′33.04″ N, long. 113°58′19.55″ W)
Gila Bend, AZ (GBN)	VORTAC	(Lat. 32°57′22.53″ N, long. 112°40′27.38″ W)
Stanfield, AZ (TFD)	VORTAC	(Lat. 32°53′09.08″ N, long. 111°54′31.44″ W)
OLIIN, AZ	FIX	(Lat. 32°03′45.69″ N, long. 110°11′23.06″ W)
GRNNT, NM	WP	(Lat. 31°53′00.00″ N, long. 108°07′00.00″ W)
SWIMS, TX	WP	(Lat. 31°50′35.65″ N, long. 106°35′10.22″ W)
El Paso, TX (ELP)	VORTAC	(Lat. 31°48′57.28″ N, long. 106°16′54.78″ W)
FNLAY, TX	WP	(Lat. 31°10′24.00″ N, long. 105°20′29.00″ W)
TRQSE, TX	WP	(Lat. 31°01′00.41″ N, long. 105°05′22.81″ W)
Marfa, TX (MRF)	VOR/DME	(Lat. 30°17′54.14″ N, long. 103°57′17.12″ W)
MRTHN, TX	WP	(Lat. 30°04′59.00″ N, long. 102°38′47.00″ W)

* * * * *

Issued in Washington, DC, on January 24, 2025.

Brian Eric Konie,

Manager (A), Rules and Regulations Group.

[FR Doc. 2025–01908 Filed 1–29–25; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Docket No. FAA–2024–0867; Airspace Docket No. 24–ANE–3]

RIN 2120–AA66

Amendment of Class E Airspace; Presque Isle, ME

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This action amends Class E airspace extending upward 700 feet above the surface for Presque Isle International Airport, Presque Isle, ME, by adding and updating airport names in the header and geographic coordinates. This action does not change the airspace boundaries or operating requirements.

DATES: Effective 0901 UTC, April 17, 2025. The Director of the Federal Register approves this incorporation by reference action under 1 CFR part 51, subject to the annual revision of FAA Order JO 7400.11 and publication of conforming amendments.

ADDRESSES: A copy of the Notice of Proposed Rulemaking (NPRM), all comments received, this final rule, and all background material may be viewed online at *www.regulations.gov* using the FAA Docket number. Electronic retrieval help and guidelines are available on the website. It is available 24 hours a day, 365 days a year.

FAA Order JO 7400.11J Airspace Designations and Reporting Points and subsequent amendments can be viewed online at *www.faa.gov/air_traffic/publications/*. You may also contact the Rules and Regulations Group, Office of Policy, Federal Aviation Administration, 800 Independence Avenue SW, Washington, DC 20591; telephone: (202) 267–8783.

FOR FURTHER INFORMATION CONTACT: Justin T. Rhodes, Operations Support Group, Eastern Service Center, Federal Aviation Administration, 1701 Columbia Avenue, College Park, GA 30337; Telephone: (404) 305–5478.

SUPPLEMENTARY INFORMATION:

Authority for This Rulemaking

The FAA's authority to issue rules regarding aviation safety is found in Title 49 of the United States Code. Subtitle I, Section 106 describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the agency's authority. This rulemaking is promulgated under the authority described in Subtitle VII, Part A, Subpart I, Section 40103. Under that section, the FAA is charged with prescribing regulations to assign the use of airspace necessary to ensure the safety of aircraft and the efficient use of airspace. This regulation is within the scope of that authority, as it amends Class E airspace in Presque Isle, ME. An airspace evaluation determined that this update is necessary to support IFR operations in the area.

History

The FAA published a notice of proposed rulemaking for Docket No. FAA–2024–0867 in the **Federal Register** (89 FR 33305; April 29, 2024) to amend Class E airspace extending upward from 700 feet above the surface for Presque Isle International Airport, Presque Isle, ME. Interested parties were invited to participate in this rulemaking effort by submitting written comments on the proposal to the FAA. No comments were received.

Incorporation by Reference

Class E airspace designations are published in Paragraph 6005 of FAA Order JO 7400.11, Airspace Designations and Reporting Points, which is incorporated by reference in 14 CFR 71.1 on an annual basis. This document amends the current version of that order, FAA Order JO 7400.11J, dated July 31, 2024, and effective September 15, 2024. These updates will be published in the next update to FAA Order JO 7400.11. That order is publicly available as listed in the **ADDRESSES** section of this document.

FAA Order JO 7400.11J lists Class A, B, C, D, and E airspace areas, air traffic service routes, and reporting points.

The Rule

This action amends 14 CFR part 71 by amending Class E airspace extending from 700 feet above the surface for Presque Isle International Airport, Presque Isle, ME, by updating Presque Isle International Airport's name (previously ''Northern Maine Regional Airport''), adding AR Gould Hospital Heliport to the description header, and updating geographic coordinates to align with FAA databases. This action would not change the airspace boundaries or operating requirements. Controlled airspace is necessary for the safety and management of instrument flight rules (IFR) operations in the area.

Regulatory Notices and Analyses

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore: (1) is not a ''significant regulatory action'' under Executive Order 12866; (2) is not a ''significant rule'' under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is minimal. Since this is a routine matter that only affects air traffic procedures and air navigation, it is certified that this rule, when promulgated, does not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

Environmental Review

The FAA has determined that this action qualifies for categorical exclusion under the National Environmental Policy Act in accordance with FAA Order 1050.1F, ''Environmental Impacts: Policies and Procedures,'' paragraph 5–6.5a. This airspace action is not expected to cause any potentially significant environmental impacts, and no extraordinary circumstances exist that warrant the preparation of an environmental assessment.

Lists of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

The Amendment

In consideration of the foregoing, the Federal Aviation Administration amends 14 CFR part 71 as follows:

PART 71—DESIGNATION OF CLASS A, B, C, D, AND E AIRSPACE AREAS; AIR TRAFFIC SERVICE ROUTES; AND REPORTING POINTS

■ 1. The authority citation for part 71 continues to read as follows,

Authority: 49 U.S.C. 106(f), 106(g); 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389.

§ 71.1 [Amended]

■ 2. The incorporation by reference in 14 CFR 71.1 of FAA Order JO 7400.11J, Airspace Designations and Reporting Points, dated July 31, 2024, and effective September 15, 2024, is amended as follows:

Paragraph 6005 Class E Airspace Areas Extending Upward From 700 Feet or More Above the Surface of the Earth.

* * * * *

ANE ME E5 Presque Isle, ME

Presque Isle International Airport, ME
(Lat. 46°41′20″ N, long. 68°02′41″ W)
Caribou Municipal Airport

(Lat. 46°52′18″ N, long. 68°01′06″ W)
Loring International Airport
(Lat. 46°57′02″ N, long. 67°53′09″ W)
AR Gould Hospital Heliport
(Lat. 46°40′33″ N, long. 67°59′56″ W)

That airspace extending upward from 700 feet above the surface within an area bounded by a line beginning at lat. 46°27′20″ N, long. 67°46′57″ W, to lat. 46°27′16″ N, long. 68°15′11″ W, to lat. 46°58′33″ N, long. 68°25′07″ W, to lat. 47°06′57″ N, long. 67°53′40″ W, to lat. 47°03′52″ N, long. 67°47′26″ W, to the point of beginning, excluding that airspace outside of the United States.

* * * * *

Issued in College Park, Georgia, on January 15, 2025.

Patrick Young,

Manager, Airspace & Procedures Team North, Eastern Service Center, Air Traffic Organization.

[FR Doc. 2025–01384 Filed 1–29–25; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 73

[Docket No. FAA–2024–2691; Airspace Docket No. 24–ASO–28]

RIN 2120–AA66

Establishment of Restricted Area R–2103C and Amendment of Restricted Area R–2103A and R–2103B; Fort Novosel, AL

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This action amends restricted area R–2103A and R–2103B, Fort Novosel, AL, by amending the internal altitude sub-divisions and establishing restricted area R–2103C to match daily mission requirements. These changes do not add additional designated restricted area airspace.

DATES: Effective date 0901 UTC, April 17, 2025.

ADDRESSES: A copy of this final rule, and all background material may be viewed online at *www.regulations.gov* using the FAA Docket number. Electronic retrieval help and guidelines are available on the website. It is available 24 hours each day, 365 days each year.

FOR FURTHER INFORMATION CONTACT: Brian Vidis, Rules and Regulations Group, Policy Directorate, Federal Aviation Administration, 600 Independence Avenue SW, Washington, DC 20597; telephone: (202) 267–8783.

SUPPLEMENTARY INFORMATION:

Authority for This Rulemaking

The FAA's authority to issue rules regarding aviation safety is found in Title 49 of the United States Code. Subtitle I, section 106 describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the agency's authority. This rulemaking is promulgated under the authority described in Subtitle VII, Part A, Subpart I, Section 40103. Under that section, the FAA is charged with prescribing regulations to assign the use of the airspace necessary to ensure the safety of aircraft and the efficient use of airspace. This regulation is within the scope of that authority as it amends restricted area airspace at Fort Novosel, AL, to enhance aviation safety and align with essential United States (U.S.) Army activities.

Background

The U.S. Army initiated a request to the Jacksonville Air Route Traffic Control Center (ARTCC), who concurred, to modify the internal altitudes that vertically subdivides restricted areas R–2103A and R–2103B to align with daily mission requirements and common usage.

Restricted area R–2103A and R–2103B share the same external boundary that overlay each other. Restricted area R–2103A had designated altitudes from the surface to but not including 10,000 feet mean sea level (MSL), and restricted area R–2103B had designated altitudes from 10,000 feet MSL to 15,000 feet MSL. This action changes the internal vertical subdivision of restricted areas R–2103A and R–2103B from 10,000 feet MSL to 5,000 feet MSL. Additionally, the ceiling of restricted area R–2103B would be lowered from 15,000 feet MSL to 10,000 feet MSL. Restricted area R–2103C is established with designated altitudes from 10,000 feet MSL to 15,000 feet MSL and shares the same external boundary as restricted areas R–2103A and R–2103B so that each would overlay the other. The result of amendments to the vertical subdivisions of these restricted area airspaces allows for maximum joint use of the airspace by non-participant aircraft when U.S. Army training doesn't require all designated altitudes.

These changes do not represent any changes in lateral boundaries, operations, or new equipment being utilized in the airspace; nor does it reflect any increase in the number of operations that would be conducted.

The Rule

This action amends 14 CFR part 73 by amending restricted area R–2103A and R–2103B, Fort Novosel, AL, by amending the internal altitude sub-divisions and establishing restricted area R–2103C to match daily mission requirements.

Restricted areas R–2103A and R–2103B share common boundaries that overlay each other. The designated altitudes for R–2103A are changed to ''surface to but not including 5,000 feet MSL''. The designated altitudes for R–2103B are changed to ''5,000 feet MSL to but not including 10,000 feet MSL''. Restricted area R–2103C is established, and it shares a common boundary with restricted areas R–2103A and R–2103B to overlay each other. The designated altitudes for R–2103C are ''10,000 feet MSL to 15,000 feet MSL''.

This action consists of administrative internal altitude amendments only and does not affect the boundaries, total volume of airspace, time of designation, or activities conducted in the airspace. Therefore, notice and public procedure under 5 U.S.C. 553(b) is unnecessary.

Regulatory Notices and Analyses

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore: (1) is not a ''significant regulatory action'' under Executive Order 12866; (2) is not a ''significant rule'' under Department of Transportation (DOT) Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that only affects air traffic procedures and air navigation, it is certified that this rule, when promulgated, does not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

Environmental Review

The FAA has determined that this action of amending internal altitude sub-divisions in R–2103A and R–2103B, and establishment of restricted area R–2103C, qualifies for categorical exclusion under the National Environmental Policy Act (42 U.S.C. 4321 *et seq.*) and its implementing regulations at 40 CFR part 1500, and in accordance with FAA Order 1050.1F, Environmental Impacts: Policies and Procedures, paragraph 5–6.5a, which categorically excludes from further environmental impact review rulemaking actions that designate or modify classes of airspace areas, airways, routes, and reporting points

(see 14 CFR part 71, Designation of Class A, B, C, D, and E Airspace Areas; Air Traffic Service Routes; and Reporting Points); and paragraph 5–6.5d—Modification of the technical description of special use airspace (SUA) that does not alter the dimensions, altitudes, or times of designation of the airspace (such as changes in designation of the controlling or using agency, or correction of typographical errors). In accordance with FAA Order 1050.1F, paragraph 5–2 regarding Extraordinary Circumstances, the FAA has reviewed this action for factors and circumstances in which a normally categorically excluded action may have a significant environmental impact requiring further analysis. Accordingly, the FAA has determined that no extraordinary circumstances exist that warrant preparation of an environmental assessment or environmental impact statement.

List of Subjects in 14 CFR Part 73

Airspace, Prohibited areas, Restricted areas.

The Amendment

In consideration of the foregoing, the Federal Aviation Administration amends 14 CFR part 73 as follows:

PART 73—SPECIAL USE AIRSPACE

■ 1. The authority citation for part 73 continues to read as follows:

Authority: 49 U.S.C. 106(f); 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389.

§ 73.21 Alabama (AL) [Amended]

■ 2. Section 73.21 is amended as follows:

* * * * *

R–2103A Fort Novosel, AL [Amended]

Boundaries. A circular area with a radius of 4 statute miles centered at lat. 31°26′56″ N, long. 85°47′45″ W.

Designated altitudes. Surface to but not including 5,000 feet MSL.

Time of designation. Continuous.

Controlling agency. U.S. Army, Cairns Approach Control.

Using agency. Commanding General, U.S. Army Aviation Center, Fort Novosel, AL.

R–2103B Fort Novosel, AL [Amended]

Boundaries. A circular area with a radius of 4 statute miles centered at lat. 31°26′56″ N, long. 85°47′45″ W.

Designated altitudes. 5,000 feet MSL to but not including 10,000 feet MSL.

Time of designation. Continuous.

Controlling agency. U.S. Army, Cairns Approach Control.

Using agency. Commanding General, U.S. Army Aviation Center, Fort Novosel, AL.

R–2103C Fort Novosel, AL [New]

Boundaries. A circular area with a radius of 4 statute miles centered at lat. 31°26′56″ N, long. 85°47′45″ W.

Designated altitudes. 10,000 feet MSL to 15,000 feet MSL.

Time of designation. By NOTAM 6 hours in advance.

Controlling agency. FAA, Jacksonville ARTCC.

Using agency. Commanding General, U.S. Army Aviation Center, Fort Novosel, AL.

* * * * *

Issued in Washington, DC, on January 27, 2025.

Brian Eric Konie,

Manager (A), Rules and Regulations Group.

[FR Doc. 2025–01974 Filed 1–29–25; 8:45 am]

BILLING CODE 4910–13–P

SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 211

[Release No. SAB 122]

Staff Accounting Bulletin No. 122

AGENCY: Securities and Exchange Commission.

ACTION: Publication of Staff Accounting Bulletin.

SUMMARY: This staff accounting bulletin (''SAB'') rescinds the interpretive guidance included in Section FF of Topic 5 in the Staff Accounting Bulletin Series entitled *Accounting for Obligations to Safeguard Crypto-Assets an Entity Holds for its Platform Users* (''Topic 5.FF'').

DATES: Effective January 30, 2025.

FOR FURTHER INFORMATION CONTACT: Office of the Chief Accountant, at (202) 551–5300; or Division of Corporation Finance, at (202) 551–3400, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549.

SUPPLEMENTARY INFORMATION: The statements in staff accounting bulletins are not rules or interpretations of the Commission, nor are they published as bearing the Commission's official approval. They represent interpretations and practices followed by the Division of Corporation Finance and the Office of the Chief Accountant in administering the disclosure requirements of the Federal securities laws.

List of Subjects in 17 CFR Part 211

Accounting, Reporting and recordkeeping requirements, Securities.

Dated: January 23, 2025.

Vanessa A. Countryman,

Secretary.

Accordingly, part 211 of title 17 of the Code of Federal Regulations is amended as follows:

PART 211—INTERPRETATIONS RELATING TO FINANCIAL REPORTING MATTERS

■ 1. The authority citation for 17 CFR 211 is amended to read as follows:

Authority: 15 U.S.C. 77g, 15 U.S.C. 77s(a), 15 U.S.C. 77aa(25) and (26), 15 U.S.C. 78c(b), 15 U.S.C. 78*l*(b), 15 U.S.C. 78m(b), 15 U.S.C. 80a–8, 15 U.S.C. 80a–29(e), 15 U.S.C. 80a–30, and 15 U.S.C. 80a–37.

■ 2. Amend the table in subpart B by removing the entry for ''Staff Accounting Bulletin No. 121'' and adding an entry for ''Staff Accounting Bulletin No. 122'' at the end of the table to read as follows:

Subpart B—Staff Accounting Bulletins

Subject	Release No.	Date	Fed. Reg. Vol. and page
* * * *	*	*	*
Publication of Staff Accounting Bulletin No. 122	SAB 122	January 30, 2025	[INSERT **FEDERAL REGISTER** CITATION].

Note: The text of SAB 122 will not appear in the Code of Federal Regulations.

Staff Accounting Bulletin No. 122

This SAB rescinds the interpretive guidance included in Topic 5.FF in the Staff Accounting Bulletin Series entitled *Accounting for Obligations to Safeguard Crypto-Assets an Entity Holds for its Platform Users.* Upon application of the rescission of

Topic 5.FF, an entity that has an obligation to safeguard crypto-assets for others should determine whether to recognize a liability related to the risk of loss under such an obligation, and if so, the measurement of such a liability, by applying the recognition and measurement requirements for liabilities arising from contingencies in Financial Accounting Standards Board Accounting Standards Codification (''FASB ASC'') Subtopic 450–20, *Loss Contingencies,* or International Accounting Standard (''IAS'') 37, *Provisions, Contingent Liabilities and Contingent Assets,* under U.S. generally accepted accounting principles and IFRS Accounting Standards, respectively. Entities should effect the rescission of Topic 5.FF on a fully retrospective basis in annual periods beginning after December 15, 2024. Entities may elect to effect the rescission in any earlier interim or annual financial statement period included in filings with the Commission after the effective date of this SAB. Entities should include clear disclosure of the effects of a change in accounting principle upon initial application of this rescission.[1]

The staff reminds entities that they should continue to consider existing requirements to provide disclosures that allow investors to understand an entity's obligation to safeguard crypto-assets held for others. These requirements include, but are not limited to, Items 101, 105, and 303 of Regulation S–K;[2] FASB ASC Subtopic 450–20;[3] and FASB ASC Topic 275, *Risks and Uncertainties.*[4]

Accordingly, the staff hereby amends the Staff Accounting Bulletin Series as follows:

* * * * *

Topic 5: Miscellaneous Accounting

* * * * *

FF. Removed by SAB 122

[FR Doc. 2025–01864 Filed 1–29–25; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 232

[Release Nos. 33–11341; 34–101914; 39–2559; IC–35419]

Adoption of Updated EDGAR Filer Manual

AGENCY: Securities and Exchange Commission.

ACTION: Final rule.

SUMMARY: The Securities and Exchange Commission (''Commission'') is adopting amendments to Volume II of the Electronic Data Gathering, Analysis, and Retrieval system Filer Manual (''EDGAR Filer Manual'' or ''Filer Manual'') and related rules and forms. EDGAR Release 24.4 will be deployed in the EDGAR system on December 16, 2024.

DATES: Effective January 30, 2025. The incorporation by reference of the revised Filer Manual is approved by the Director of the Federal Register as of January 30, 2025.

FOR FURTHER INFORMATION CONTACT: For questions regarding the amendments to Volume II of the Filer Manual, please contact Rosemary Filou, Deputy Director and Chief Counsel, Jane Patterson, Senior Special Counsel, or Lidian Pereira, Senior Special Counsel, in the EDGAR Business Office at (202) 551–3900. For questions regarding the filing of Form SHO, please contact Timothy M. Riley, Branch Chief, or Patrice M. Pitts, Special Counsel, Office of Trading Practices, Division of Trading and Markets at (202) 551–5777. For questions regarding registering the offerings of registered index-linked annuities and registered market value annuities, please contact Heather Fernandez, Financial Analyst, in the Division of Investment Management at (202) 551–6708. For questions regarding Variable Insurance Products XBRL taxonomy, please contact the Office of Structured Disclosure in the Division of Economic and Risk Analysis at (202) 551–5494. For questions regarding filing formats for Schedules 13D and 13G with XML-Based Filing Format, please contact Robert Errett, Sean Harrison, or Joseph Lonergan in the Disclosure Management Office in the Division of Corporation Finance at (202) 551–3225.

SUPPLEMENTARY INFORMATION: We are adopting an updated Filer Manual, Volume II: ''EDGAR Filing,'' Version 72 (December 2024) and amendments to 17 CFR 232.301 (''Rule 301''). The updated Filer Manual is incorporated by reference into the Code of Federal Regulations.

I. Background

The Filer Manual contains information needed for filers to make submissions on EDGAR. Filers must comply with the applicable provisions of the Filer Manual in order to assure the timely acceptance and processing of filings made in electronic format.[1] Filers must consult the Filer Manual in conjunction with our rules governing mandated electronic filings when preparing documents for electronic submission.

II. EDGAR System Changes and Associated Modifications to Volume II of the Filer Manual

EDGAR is being updated in EDGAR Release 24.4 and corresponding amendments to Volume II of the Filer Manual are being made to reflect these changes, as described below.[2]

New Form SHO

On October 13, 2023, the SEC adopted new Rule 13f–2 and related Form SHO to provide greater transparency through the publication of short sale-related data to investors and other market participants. Under Rule 13f–2, an institutional investment manager (''Manager'') that meets certain prescribed reporting thresholds will report certain short position and short activity data for certain equity securities on Form SHO.[3] A Manager will file Form SHO using either a fillable web form available on EDGAR, or its own software tool that utilizes a Form SHO-specific XML. The Commission will thereafter anonymize, aggregate, and publish certain data collected from the forms received. EDGAR will be updated in accord with this new rule.[4]

Forms Related to Registering the Offerings of Registered Index-Linked Annuities (''RILAs'') and Registered Market Value Adjustment Annuities

On July 1, 2024, the Commission adopted *Registration for Index-Linked Annuities and Registered Market Value Adjustment Annuities; Amendments to Form N–4 for Index-Linked Annuities, Registered Market Value Adjustment Annuities, and Variable Annuities; Other Technical Amendments.*[5] The Rule requires RILAs and registered market value adjustment annuities (collectively, ''non-variable annuities'') to register on Form N–4 and pay their fees on Form 24F–2. The following changes will be made to allow filers to comply with the new requirements:

- EDGAR will be modified to automatically accept initial Form N–4 submissions from Securities Act of 1933

[1] *See* FASB ASC 250–10–50–1 through 50–3 and IAS 8. *See also, e.g.,* Item 302 of Regulation S–K [17 CFR 229.302] and PCAOB Auditing Standard 2820 (par. 8).

[2] 17 CFR 229.101, 105, and 303.

[3] *See also* IAS 37.

[4] *See also* IAS 1, *Presentation of Financial Statements.*

[1] See Rule 301 of Regulation S–T.

[2] EDGAR Release 24.3 was deployed on September 16, 2024.

[3] *See* Short Position and Short Activity Reporting by Institutional Investment Managers, Release No. 34–98738 (Oct. 13, 2023) [88 FR 75100 (Nov. 1, 2023)].

[4] *See* Short Position and Short Activity Reporting by Institutional Investment Managers, Release No. 34–98738 (Oct. 13, 2023) [88 FR 75100 (Nov. 1, 2023)].

[5] *See* Registration for Index-Linked Annuities and Registered Market Value Adjustment Annuities; Amendments to Form N–4 for Index-Linked Annuities, Registered Market Value Adjustment Annuities, and Variable Annuities; Other Technical Amendments, Release No. 33–11294 (July 1, 2024) [FR 89 FR 59978 (July 24, 2024)].

(''1933 Act'')-only filers. Upon acceptance, EDGAR will assign a new 1933 Act File Number (''333–'') to the submission.

- EDGAR will no longer require registrants with an investment company type of N–4 to have an Investment Company Act of 1940 file number (''811–'') in order to make N–VPFS filings. N–VPFS filings made by non-variable annuities will be accepted in EDGAR as long as the filer has a 1933 Act File Number.
- Three new exhibits will be available to Form N–4 filers:
  - EX–99.4p PWR ATTY
  - EX–99.4q ACCT LTR
  - EX–99.4r HISTORIC
- EDGAR will be updated to accept the 2024Q4 version of the Variable Insurance Products (''VIP'') XBRL taxonomy, which incorporates new disclosure requirements on Form N–4 for non-variable annuities.
- The Form 24F–2 online application and XML schema will be modified to include updates to Form 24F–2 introduced by the Rule. After the date of this EDGAR release, all Form 24F–2 filers will need to comply with the updated requirements. Submissions created using earlier versions of the schema will be suspended. Additionally, online form filers will be unable to restore a Form 24F–2 created and saved prior to the release date and will be prompted to create a new filing.
- Descriptive text throughout the EDGAR Filer Manual will be updated to clarify that certain submission types and EDGAR functionality previously only used by investment companies will now also apply to non-variable annuities.

Replacement of Filing Formats for Schedules 13D and 13G With XML-Based Filing Format

In October 2023, the Commission adopted amendments that require beneficial ownership reports on Schedules 13D and 13G to be filed using a structured, machine-readable data language.[6] EDGAR is being updated to replace the HTML and ASCII filing formats for Schedules 13D and 13G with an XML-based filing format.

Removal of Screenshots From Chapters 5 and 7

The Filer Manual Volume II will be updated to remove screenshots from Chapters 5 and 7 that duplicate instructions provided in the text.

Clarification of the Title of Chapter 3

The title of Chapter 3 of the Filer Manual Volume II will be clarified to include reference to submission types and as amended will read ''Index to Forms and Submission Types''.

III. Amendments to Rule 301 of Regulation S–T

Along with the adoption of the updated Filer Manual, we are amending Rule 301 of Regulation S–T to provide for the incorporation by reference into the Code of Federal Regulations of the current revisions. This incorporation by reference was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR part 51.

The updated EDGAR Filer Manual is available at *https://www.sec.gov/edgar/filerinformation/current-edgar-filer-manual*.

IV. Administrative Law Matters

Because the Filer Manual and rule amendments relate solely to agency procedures or practice and do not substantially alter the rights and obligations of non-agency parties, publication for notice and comment is not required under the Administrative Procedure Act (''APA'').[7] It follows that the amendments do not require analysis under requirements of the Regulatory Flexibility Act[8] or a report to Congress under the Small Business Regulatory Enforcement Fairness Act of 1996.[9]

The effective date for the updated Filer Manual and related rule amendments is January 30, 2025. In accordance with the APA,[10] we find that there is good cause to establish an effective date less than 30 days after publication of these rules. The Commission believes that establishing an effective date less than 30 days after publication of these rules is necessary to coordinate the effectiveness of the updated Filer Manual with the related system upgrades.

V. Statutory Basis

We are adopting the amendments to Regulation S–T under the authority in sections 6, 7, 8, 10, and 19(a) of the Securities Act of 1933,[11] sections 3, 12, 13, 14, 15, 15B, 23, and 35A of the Securities Exchange Act of 1934,[12] section 319 of the Trust Indenture Act of 1939,[13] and sections 8, 30, 31, and 38 of the Investment Company Act of 1940.[14]

List of Subjects in 17 CFR Part 232

Incorporation by reference, Reporting and recordkeeping requirements, Securities.

Text of the Amendments

In accordance with the foregoing, title 17, chapter II of the Code of Federal Regulations is amended as follows:

PART 232—REGULATION S–T—GENERAL RULES AND REGULATIONS FOR ELECTRONIC FILINGS

■ 1. The general authority citation for part 232 continues to read as follows:

Authority: 15 U.S.C. 77c, 77f, 77g, 77h, 77j, 77s(a), 77z–3, 77sss(a), 78c(b), 78*l,* 78m, 78n, 78n–1, 78*o*(d), 78w(a), 78*ll,* 80a–6(c), 80a–8, 80a–29, 80a–30, 80a–37, 7201 *et seq.;* and 18 U.S.C. 1350, unless otherwise noted.

* * * * *

■ 2. Section 232.301 is revised to read as follows:

§ 232.301 EDGAR Filer Manual.

Filers must prepare electronic filings in the manner prescribed by the EDGAR Filer Manual, promulgated by the Commission, which sets forth the technical formatting requirements for electronic submissions. The requirements for becoming an EDGAR Filer and updating company data are set forth in the EDGAR Filer Manual, Volume I: ''General Information,'' Version 41 (December 2022). The requirements for filing on EDGAR are set forth in the updated EDGAR Filer Manual, Volume II: ''EDGAR Filing,'' Version 72 (December 2024). All of these provisions have been incorporated by reference into the Code of Federal Regulations, which action was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR part 51. You must comply with these requirements in order for documents to be timely received and accepted. The EDGAR Filer Manual is available for inspection at the Commission and at the National Archives and Records Administration (NARA). The EDGAR Filer Manual is available for website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Operating conditions may limit access to the Commission's Public Reference Room. For information on the availability of the EDGAR Filer Manual at NARA, visit

[6] See Modernization of Beneficial Ownership Reporting, Release No. 33–11253 (Oct. 10, 2023) [88 FR 76896 (Nov. 7, 2023)].

[7] 5 U.S.C. 553(b)(A).

[8] 5 U.S.C. 601 through 612.

[9] 5 U.S.C. 804(3)(c).

[10] 5 U.S.C. 553(d)(3).

[11] 15 U.S.C. 77f, 77g, 77h, 77j, and 77s(a).

[12] 15 U.S.C. 78c, 78*l,* 78m, 78n, 78*o,* 78*o*–4, 78w, and 78*ll*.

[13] 15 U.S.C. 77sss.

[14] 15 U.S.C. 80a–8, 80a–29, 80a–30, and 80a–37.

www.archives.gov/federal-register/cfr/ibr-locations.html or email *fr.inspection@nara.gov*. The EDGAR Filer Manual may also be obtained from *https://www.sec.gov/edgar/filerinformation/current-edgar-filer-manual*.

By the Commission.

Dated: December 16, 2024.

J. Matthew DeLesDernier,

Deputy Secretary.

[FR Doc. 2025–01923 Filed 1–29–25; 8:45 am]

BILLING CODE 8011–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

18 CFR Part 381

[Docket No. RM25–5–000]

Annual Update of Filing Fees

AGENCY: Federal Energy Regulatory Commission (Commission or FERC), Department of Energy (DOE).

ACTION: Final rule; annual update of Commission filing fees.

SUMMARY: In accordance with the Commission's regulations, the Commission issues this update of its filing fees. This document provides the yearly update using data in the Commission's Financial System to calculate the new fees. The purpose of updating is to adjust the fees on the basis of the Commission's costs for Fiscal Year 2024.

DATES: Effective March 3, 2025.

FOR FURTHER INFORMATION CONTACT: Muhammed Fofana, Office of the Executive Director, Federal Energy Regulatory Commission, 888 1st Street NE, Washington, DC 20426, 202–502–6046, *Muhammed.Fofana@ferc.gov*.

SUPPLEMENTARY INFORMATION:

I. Introduction

1. The Commission is issuing this document to update filing fees that the Commission assesses for specific services and benefits provided to identifiable beneficiaries. Pursuant to 18 CFR 381.104, the Commission is establishing updated fees on the basis of the Commission's Fiscal Year 2024 costs.

II. Information Collection Statement

2. The Office of Management and Budget (OMB) approves certain information collection requirements imposed by agency rule.[1] However, this rule does not contain any new or additional information collection requirements. Therefore, compliance with OMB's regulations is not required.

III. Environmental Analysis

3. The Commission is required to prepare an Environmental Assessment or an Environmental Impact Statement for any action that may have a significant adverse effect on the human environment.[2]

4. Part 380 of the Commission's regulations lists exemptions to the requirement to draft an Environmental Analysis or Environmental Impact Statement. Included is an exemption for procedural, ministerial, or internal administrative actions.[3] Accordingly, this rulemaking is exempt from the requirement to draft such documents under that provision.

IV. Regulatory Flexibility Act

5. The Regulatory Flexibility Act of 1980 (RFA)[4] generally requires a description and analysis of final rules that will have a significant economic impact on a substantial number of small entities. This rule concerns an update to filing fees. The Commission certifies that it will not have a significant economic impact upon participants in Commission proceedings. An analysis under the RFA is therefore not required.

V. Document Availability

6. In addition to publishing the full text of this document in the **Federal Register**, the Commission provides all interested persons an opportunity to view and/or print the contents of this document via the internet through the Commission's Home Page (*https://www.ferc.gov*).

7. From FERC's Home Page on the internet, this information is available on eLibrary. The full text of this document is available on eLibrary in PDF and Microsoft Word format for viewing, printing, and/or downloading. To access this document in eLibrary, type the docket number excluding the last three digits of this document in the docket number field.

8. User assistance is available for eLibrary and the FERC's website during normal business hours from FERC Online Support at (202) 502–6652 (toll free at 1–866–208–3676) or email at *ferconlinesupport@ferc.gov,* or the Public Reference Room at (202) 502–8371, TTY (202) 502–8659. Email the Public Reference Room at *public.referenceroom@ferc.gov*.

VI. Effective Date

9. The Commission is issuing this rule as a final rule without a period for public comment. Under 5 U.S.C. 553(b)(3)(A), notice-and-comment rulemaking procedures are unnecessary for ''rules of agency organization, procedure, or practice.'' This rule is therefore exempt from notice-and-comment rulemaking procedures because it concerns the Commission's procedures and practices. In particular, the rule adjusts filing fee amounts. The rule will not significantly affect regulated entities or the general public.

10. This rule is effective March 3, 2025.

The new fee schedule is as follows:

Fees Applicable to the Natural Gas Policy Act	
1. Petitions for rate approval pursuant to 18 CFR 284.123(b)(2). (18 CFR 381.403)	$20,360
Fees Applicable to General Activities	
1. Petition for issuance of a declaratory order (except under Part I of the Federal Power Act). (18 CFR 381.302(a))	40,900
2. Review of a Department of Energy remedial order:	
Amount in controversy:	
$0–9,999. (18 CFR 381.303(b))	100
$10,000–29,999. (18 CFR 381.303(b))	600
$30,000 or more. (18 CFR 381.303(a))	59,710
3. Review of a Department of Energy denial of adjustment:	
Amount in controversy:	

[1] 5 CFR 1320.12.

[2] *Regulations Implementing the National Environmental Policy Act*, Order No. 486, 52 FR 47897 (Dec. 17, 1987), FERC Stats. & Regs. ¶ 30,783.

[3] 18 CFR 380.4(a)(1).

[4] 5 U.S.C. 601–12.

$0–9,999. (18 CFR 381.304(b))	100
$10,000–29,999. (18 CFR 381.304(b))	600
$30,000 or more. (18 CFR 381.304(a))	31,310
4. Written legal interpretations by the Office of General Counsel. (18 CFR 381.305(a))	11,730
Fees Applicable to Natural Gas Pipelines	
1. Pipeline certificate applications pursuant to 18 CFR 284.224. (18 CFR 381.207(b))	*1,000
Fees Applicable to Cogenerators and Small Power Producers	
1. Certification of qualifying status as a small power production facility. (18 CFR 381.505(a))	35,170
2. Certification of qualifying status as a cogeneration facility. (18 CFR 381.505(a))	39,810

*This fee has not been changed.

List of Subjects in 18 CFR Part 381

Electric power plants, Electric utilities, Natural gas, Reporting and recordkeeping requirements.

Issued: January 8, 2025.

Anton C. Porter,

Executive Director.

In consideration of the foregoing, the Commission amends part 381, chapter I, title 18, Code of Federal Regulations, as set forth below.

PART 381—FEES

■ 1. The authority citation for part 381 continues to read as follows:

Authority: 15 U.S.C. 717–717w; 16 U.S.C. 791–828c, 2601–2645; 31 U.S.C. 9701; 42 U.S.C. 7101–7352; 49 U.S.C. 60502; 49 App. U.S.C. 1–85.

§ 381.302 [Amended]

■ 2. In § 381.302, paragraph (a) is amended by removing ''$37,760'' and adding ''$40,900'' in its place.

§ 381.303 [Amended]

■ 3. In § 381.303, paragraph (a) is amended by removing ''$55,120'' and adding ''$59,710'' in its place.

§ 381.304 [Amended]

■ 4. In § 381.304, paragraph (a) is amended by removing ''$28,900'' and adding ''$31,310'' in its place.

§ 381.305 [Amended]

■ 5. In § 381.305, paragraph (a) is amended by removing ''$10,830'' and adding ''$11,730'' in its place.

§ 381.403 [Amended]

■ 6. In § 381.403, remove ''$18,790'' and add ''$20,360'' in its place.

§ 381.505 [Amended]

■ 7. In § 381.505, paragraph (a) is amended by removing ''$32,470'' and ''$36,750'' and adding ''$35,170'' and ''$39,810'' in their places, respectively.

[FR Doc. 2025–01975 Filed 1–29–25; 8:45 am]

BILLING CODE 6717–01–P

POSTAL SERVICE

39 CFR Part 20

International Competitive Services and Price Changes

AGENCY: Postal Service™.

ACTION: Final rule.

SUMMARY: The Postal Service™ is revising *Mailing Standards of the United States Postal Service,* International Mail Manual (IMM®), and Notice 123, *Price List,* to reflect changes to Competitive Services as established by the Governors of the United States Postal Service.

DATES: *Effective:* January 30, 2025.

FOR FURTHER INFORMATION CONTACT: Dale Kennedy at 202–268–6592 or Kathy Frigo at 202–268–4178.

SUPPLEMENTARY INFORMATION: This final action describes new prices established by the Governors of the United States Postal Service and submitted for review by the Postal Regulatory Commission (PRC) in Docket Number CP2025–1, which the PRC favorably reviewed on January 16, 2025, in Order No. 8635 (*see https://prc.gov*).

Also, by notice filed on November 15, 2024, in PRC Docket No. MC2025–424, which the PRC favorably reviewed on January 13, 2025, in Order No. 8573, the Postal Service is changing the country group assignments for St. Pierre and Miquelon. In addition, the Postal Service is also changing the Foreign Office of Exchange Code for International Priority Airmail destined for St. Pierre and Miquelon.

This final action describes the international price changes and minor classification changes for the following international competitive services:

- Priority Mail Express International®.
- Priority Mail International®.
- First-Class Package International Service.
- International Priority Airmail®.
- International Surface Air Lift®.
- Direct Sacks of Printed Matter to One Addressee (Airmail M-bag®).
- The following competitive international extra services and fees:
- International Insurance.
- Certificate of Mailing.
- International Registered Mail.
- Customs Clearance and Delivery Fee.

For pricing, see the Postal Explorer website at *https://pe.usps.com*.

Priority Mail Express International [1]

Priority Mail Express International (PMEI) service provides fast service to approximately 180 countries in 3–5 business days for many major markets, although the actual number of days may vary based upon origin, destination, and customs delays. PMEI with Money-Back Guarantee service is available for certain destinations. Due to airline travel restrictions and cancellations, PMEI with Money-Back Guarantee service has been suspended for several destinations until further notice. For more information, see the USPS Service Updates page on *www.usps.com*. The price increase for PMEI service averages 4.9 percent. The Commercial Base price provides a discount below the published retail prices for customers who prepare and pay for PMEI shipments via permit imprint, online at *USPS.com*®, or as registered end-users using an authorized PC Postage vendor (with the exception of Click-N-Ship® service). Customers who prepare PMEI shipments via Click-N-Ship service pay retail prices. Commercial Plus will be equivalent to Commercial Base; however, deeper discounting may still be available to customers through negotiated service agreements.

The Postal Service will continue to include PMEI service in customized contracts.

PMEI flat rate pricing continues to be available for Flat Rate Envelopes.

Priority Mail International

Priority Mail International (PMI) is an economical way to send merchandise and documents to approximately 180

[1] GXG service was suspended as of September 29, 2024, and thus is not included with this Notice.

countries in 6–10 business days for many major markets, although the actual number of days may vary based upon origin, destination, and customs delays. The price increase for PMI service averages 4.9 percent. The Commercial Base price provides a discount below the published retail prices for customers who prepare and pay for PMI items via permit imprint, online at *USPS.com,* or as registered end-users using an authorized PC Postage vendor (with the exception of Click-N-Ship). Customers who prepare PMI shipments via Click-N-Ship pay retail prices. Commercial Plus prices will be equivalent to Commercial Base; however, deeper discounting may still be made available to customers through negotiated service agreements.

The Postal Service will continue to include PMI service in customized contracts.

PMI flat rate pricing continues to be available for Flat Rate Envelopes, Small Flat Rate Boxes, and Medium and Large Flat Rate Boxes.

First-Class Package International Service

First-Class Package International Service (FCPIS) is an economical international service for small packages not exceeding 4 pounds in weight and $400 in value. The price increase for FCPIS averages 4.9 percent. The Commercial Base price provides a discount below the published retail prices for customers who prepare and pay for FCPIS items via permit imprint or by USPS-approved online payment methods. Customers who prepare FCPIS shipments via Click-N-Ship service pay retail prices. Commercial Plus prices will be equivalent to Commercial Base; however, deeper discounting will be made available to customer through negotiated service agreements.

Electronic USPS Delivery Confirmation International service (E–USPS DELCON INTL®) is a tracking service available at no charge for FCPIS items to select destination countries.

International Priority Airmail and International Surface Air Lift

International Priority Airmail (IPA) service, including IPA M-bags, is a commercial service designed for volume mailings of all First-Class Mail International postcards, letters, and large envelopes (flats), and for volume mailings of FCPIS packages (small packets) weighing up to a maximum of 4.4 pounds. IPA shipments are typically flown to foreign destinations (exceptions apply to Canada) and are then entered into that country's air or surface priority mail system for delivery. The price increase for IPA is 4.9 percent. International Surface Airlift (ISAL) is like IPA except that once flown to the foreign destination, ISAL is entered into that country's air or surface nonpriority mail system for delivery. The price increase for ISAL is 28.9 percent.

Direct Sacks of Printed Matter to One Addressee (Airmail M-Bags)

An Airmail M-bag is a direct sack of printed matter sent to a single foreign addressee at a single address. Prices are based on the weight of the sack. The published prices for Airmail M-bags will remain the same on average and not increase, although a few prices will change slightly.

International Extra Services and Fees

Depending on country destination and mail type, customers may add a variety of extra services to their outbound shipments and pay a variety of fees. The Postal Service proposes to increase fees for certain competitive international extra services as follows:

- *PMEI and PMI merchandise insurance:* There is no charge for PMEI and PMI merchandise insurance coverage up to $200. The starting fee for additional insurance over $200 will be lowered to $11.85. For each additional $100 or fraction over $300 up to a maximum indemnity limit of $5000 (the maximum indemnity varies by country), the incremental fee will be as set forth in the table below:

Indemnity limit not over	Fee
Up to $200	$0.00
$200.01–$300.00	11.85
$300.01–$400.00	15.00
$400.01–$500.00	18.15
$500.01–$600.00	21.30
$600.01–$700.00	24.40
$700.01–$800.00	27.60
$800.01–$900.00	30.70

$30.70 plus $3.15 per $100 or fraction thereof over $900 in declared value. Maximum insurance $5,000 (varies by country).

- *Certificate of mailing service:* Prices for competitive international certificate of mailing service will be as follows:

CERTIFICATE OF MAILING

	Fee
Individual pieces:	
Individual article (PS Form 3817)	$2.10
Duplicate copy of PS Form 3817 or PS Form 3665 (per page)	2.10
Firm mailing sheet (PS Form 3665), per piece (minimum 3) All other qualifying classes of mail	0.61
Bulk quantities:	
For first 1,000 pieces (or fraction thereof)	11.65
Each additional 1,000 pieces (or fraction thereof)	1.52
Duplicate copy of PS Form 3606	2.10

- *International Registered Mail service:* The fee for competitive international registered mail will increase to $21.75.
- *Customs clearance and delivery fee:* The competitive customs clearance and delivery fee per dutiable item will increase to $8.85.

The Postal Service hereby adopts the following changes to *Mailing Standards of the United States Postal Service,* International Mail Manual (IMM), which is incorporated by reference in the *Code of Federal Regulations*. We will publish an appropriate amendment to 39 CFR part 20 to reflect these changes.

List of Subjects in 39 CFR Part 20

Foreign relations, International postal services.

Accordingly, the Postal Service amends *Mailing Standards of the United States Postal Service,* International Mail Manual (IMM), incorporated by reference in the Code of Federal Regulations, as follows (see 39 CFR 20.1)

PART 20—[AMENDED]

■ 1. The authority citation for 39 CFR part 20 continues to read as follows:

Authority: 5 U.S.C. 552(a); 13 U.S.C. 301–307; 18 U.S.C. 1692–1737; 39 U.S.C. 101, 401, 403, 404, 407, 414, 416, 3001–3011, 3201–3219, 3403–3406, 3621, 3622, 3626, 3632, 3633, and 5001.

■ 2. Revise the following sections of the IMM as follows:

* * * * *

Mailing Standards of the United States Postal Service, International Mail Manual (IMM)

* * * * *

2 Conditions for Mailing

* * * * *

290 Commercial Services

* * * * *

292 International Priority Airmail (IPA) Service

* * * * *

292.4 Mail Preparation

* * * * *

292.45 PA Foreign Office of Exchange Codes and Price Groups

* * * * *

Exhibit 292.45a

IPA Foreign Office of Exchange Codes and Price Groups

[Revise the entry for Saint Pierre and Miquelon to read as follows:]

Country labeling name	Foreign office of exchange code	Price group
* * * *	* * *	
Saint Pierre and Miquelon	ROI	15
* * * *	* * *	

* * * * *

Country Price Groups and Weight Limits

* * * * *

[Revise the entry for Saint Pierre and Miquelon to read as follows:]

Country	Global Express Guaranteed		Priority Mail Express International			Priority Mail International			First-Class Mail International and First-Class Package International Service	
	Price group	Max. wt. (lbs.)	Price group	Max. wt. (lbs.)	PMEI flat rate envelopes price group [1]	Price group	Max. wt. (lbs.)	PMI flat rate envelopes and boxes price group [2]	FCMI price group [3]	FCPIS price group [4]
* *										
Saint Pierre and Miquelon	n/a	n/a	n/a	n/a	n/a	15	66	4	5	15
* *										

* * * * *

Individual Country Listings

* * * * *

Saint Pierre and Miquelon

* * * * *

[Revise the heading for the Priority Mail International section to read as follows (changing the price group to 15):]

Priority Mail International (230) Price Group 15

[Revise the heading for the First-Class Mail International section to read as follows (changing the price group to 5):]

* * * * *

First-Class Mail International (240) Price Group 5

[Revise the heading for the First-Class Package International Service section to read as follows (changing the price group to 15):]

* * * * *

First-Class Package International Service (250) Price Group 15

* * * * *

Kevin Rayburn,

Attorney, Ethics & Legal Compliance.

[FR Doc. 2025–01938 Filed 1–29–25; 8:45 am]

BILLING CODE 7710–12–P

Proposed Rules

Federal Register
Vol. 90, No. 19
Thursday, January 30, 2025

This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA–2025–0011; Project Identifier AD–2024–00618–R]

RIN 2120–AA64

Airworthiness Directives; Robinson Helicopter Company Helicopters

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: The FAA proposes to supersede Airworthiness Directive (AD) 2024–19–11, which applies to all Robinson Helicopter Company Model R44 and R44 II helicopters. AD 2024–19–11 requires visually inspecting a certain flex plate assembly (flex plate) and certain clutch shaft forward yokes (yokes), including each flex plate bolt, and depending on the results, taking corrective actions. AD 2024–19–11 also requires removing certain yokes from service within a specified threshold, or as an alternative, performing in-depth inspections. Since the FAA issued AD 2024–19–11, it has been determined that clarifications regarding the alternative inspections are necessary. This proposed AD would retain all the requirements of AD 2024–19–11 and would clarify that the alternative inspections are repetitive and add a particular paint remover option to use when performing those alternative inspections. The FAA is proposing this AD to address the unsafe condition on these products.

DATES: The FAA must receive comments on this proposed AD by March 17, 2025.

ADDRESSES: You may send comments, using the procedures found in 14 CFR 11.43 and 11.45, by any of the following methods:

- *Federal eRulemaking Portal:* Go to *regulations.gov.* Follow the instructions for submitting comments.
- *Fax:* (202) 493–2251.
- *Mail:* U.S. Department of Transportation, Docket Operations, M–30, West Building Ground Floor, Room W12–140, 1200 New Jersey Avenue SE, Washington, DC 20590.
- *Hand Delivery:* Deliver to Mail address above between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

AD Docket: You may examine the AD docket at *regulations.gov* under Docket No. FAA–2025–0011; or in person at Docket Operations between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The AD docket contains this NPRM, any comments received, and other information. The street address for Docket Operations is listed above.

Related Material:

- For Robinson material identified in this proposed AD, contact Robinson Helicopter Company, Technical Support Department, 2901 Airport Drive, Torrance, CA 90505; phone: (310) 539–0508; fax: (310) 539–5198; email: *ts1@robinsonheli.com;* website: *robinsonheli.com.*

FOR FURTHER INFORMATION CONTACT: Eric Moreland, Aviation Safety Engineer, FAA, 3960 Paramount Boulevard, Lakewood, CA 90712; phone: (562) 627–5364; email: *Eric.R.Moreland@faa.gov.*

SUPPLEMENTARY INFORMATION:

Comments Invited

The FAA invites you to send any written relevant data, views, or arguments about this proposal. Send your comments to an address listed under the **ADDRESSES** section. Include ''Docket No. FAA–2025–0011; Project Identifier AD–2024–00618–R'' at the beginning of your comments. The most helpful comments reference a specific portion of the proposal, explain the reason for any recommended change, and include supporting data. The FAA will consider all comments received by the closing date and may revise this proposal because of those comments.

Except for Confidential Business Information (CBI) as described in the following paragraph, and other information as described in 14 CFR 11.35, the FAA will post all comments received, without change, to *regulations.gov,* including any personal information you provide. The agency will also post a report summarizing each substantive verbal contact received about this NPRM.

Confidential Business Information

CBI is commercial or financial information that is both customarily and actually treated as private by its owner. Under the Freedom of Information Act (FOIA) (5 U.S.C. 552), CBI is exempt from public disclosure. If your comments responsive to this NPRM contain commercial or financial information that is customarily treated as private, that you actually treat as private, and that is relevant or responsive to this NPRM, it is important that you clearly designate the submitted comments as CBI. Please mark each page of your submission containing CBI as ''PROPIN.'' The FAA will treat such marked submissions as confidential under the FOIA, and they will not be placed in the public docket of this NPRM. Submissions containing CBI should be sent to Eric Moreland, Aviation Safety Engineer, FAA, 3960 Paramount Boulevard, Lakewood, CA 90712; phone: (562) 627–5364; email: *Eric.R.Moreland@faa.gov.* Any commentary that the FAA receives which is not specifically designated as CBI will be placed in the public docket for this rulemaking.

Background

The FAA issued AD 2024–19–11, Amendment 39–22853 (89 FR 78785, September 26, 2024) (AD 2024–19–11), for all Robinson Helicopter Company Model R44 and R44 II helicopters. AD 2024–19–11 was prompted by reports of a fractured yoke on the main rotor (M/R) drive due to fatigue cracking.

AD 2024–19–11 requires visually inspecting flex plate part number (P/N) C947–1, yoke P/N C907–1 or C907–2, as applicable, yoke P/N C908–1, and each flex plate bolt, and depending on the results, replacing parts. AD 2024–19–11 also requires removing yoke P/N C907–1 or C907–2, as applicable, from service before reaching a specified threshold or, as an alternative to removing the part from service, using a 10X or higher power magnifying glass, visual inspecting the yoke and, depending on the results, magnetic particle inspecting the yoke or replacing parts. The FAA issued AD 2024–19–11 to detect fatigue cracking on the yoke, which if not addressed, could result in loss of M/R drive and subsequent loss of control of the helicopter.

Actions Since AD 2024–19–11 Was Issued

Since the FAA issued AD 2024–19–11, the FAA has determined that clarification regarding the alternative yoke inspections and the addition of a particular paint remover option to use when performing the alternative inspections are necessary. This proposed AD clarifies that the alternative inspections are repetitive and adds the option to use Bonderite stripper S–ST 5251 instead of Cee-Bee stripper A–292 since Cee-Bee stripper A–292 could be difficult for some operators to obtain.

FAA's Determination

The FAA is issuing this NPRM after determining that the unsafe condition described previously is likely to exist or develop on other products of the same type design.

Related Material

The FAA reviewed Robinson Helicopter Company R44 Maintenance Manual and Instructions for Continued Airworthiness, Volume 1, Chapter 2 and Chapter 23, dated September 2023, which specifies procedures for inspecting the yoke and flex plate of the M/R drive, removing paint, applying torque, and performing a magnetic particle inspection.

Proposed AD Requirements in This NPRM

This proposed AD would retain all requirements of AD 2024–19–11 and update the alternative action to repetitively inspect a yoke that has reached the specified threshold instead of replacing it.

Costs of Compliance

The FAA estimates that this AD, if adopted as proposed, would affect 1,725 helicopters of U.S. registry. The FAA estimates the following costs to comply with this proposed AD. Labor costs are estimated at $85 per work-hour.

Visually inspecting a flex plate would take 0.25 work-hour for an estimated cost of $21 per helicopter and $36,225 for the U.S. fleet. If required, replacing a flex plate would take 1 work-hour and parts would cost $1,240 for an estimated cost of $1,325 per helicopter.

Visually inspecting a yoke, including inspecting each flex plate bolt, would take 1.25 work-hours for an estimated cost of $106 per helicopter and $182,850 for the U.S. fleet.

Replacing a yoke would take 6 work-hours and parts would cost $890 for an estimated cost of $1,400 per helicopter and $2,415,000 for the U.S. fleet, per replacement cycle.

Alternatively, removing paint and inspecting a yoke using 10X or higher power magnifying glass would take 1.5 work-hours for an estimated cost of $128 per helicopter. If required, performing a magnetic particle inspection would take 1.5 work-hours for an estimated cost of $128 per helicopter.

Applying torque to a set of bolts, nuts, and palnuts would take 1 work-hour for an estimated cost of $85 per helicopter.

Authority for This Rulemaking

Title 49 of the United States Code specifies the FAA's authority to issue rules on aviation safety. Subtitle I, section 106, describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the Agency's authority.

The FAA is issuing this rulemaking under the authority described in Subtitle VII, Part A, Subpart III, Section 44701: General requirements. Under that section, Congress charges the FAA with promoting safe flight of civil aircraft in air commerce by prescribing regulations for practices, methods, and procedures the Administrator finds necessary for safety in air commerce. This regulation is within the scope of that authority because it addresses an unsafe condition that is likely to exist or develop on products identified in this rulemaking action.

Regulatory Findings

The FAA determined that this proposed AD would not have federalism implications under Executive Order 13132. This proposed AD would not have a substantial direct effect on the States, on the relationship between the national government and the States, or on the distribution of power and responsibilities among the various levels of government.

For the reasons discussed above, I certify that the proposed regulation:

(1) Is not a ''significant regulatory action'' under Executive Order 12866,

(2) Would not affect intrastate aviation in Alaska, and

(3) Would not have a significant economic impact, positive or negative, on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Incorporation by reference, Safety.

The Proposed Amendment

Accordingly, under the authority delegated to me by the Administrator, the FAA proposes to amend 14 CFR part 39 as follows:

PART 39—AIRWORTHINESS DIRECTIVES

■ 1. The authority citation for part 39 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40113, 44701.

§ 39.13 [Amended]

■ 2. The FAA amends § 39.13 by:

■ a. Removing Airworthiness Directive 2024–19–11, Amendment 39–22853 (89 FR 78785, September 26, 2024); and

■ b. Adding the following new airworthiness directive:

Robinson Helicopter Company: Docket No. FAA–2025–0011; Project Identifier AD–2024–00618–R.

(a) Comments Due Date

The FAA must receive comments on this airworthiness directive (AD) by March 17, 2025.

(b) Affected ADs

This AD replaces AD 2024–19–11, Amendment 39–22853 (89 FR 78785, September 26, 2024).

(c) Applicability

This AD applies to Robinson Helicopter Company Model R44 and R44 II helicopters, certificated in any category.

(d) Subject

Joint Aircraft System Component (JASC) Code 6310, Engine/Transmission coupling.

(e) Unsafe Condition

This AD was prompted by reports of a fractured clutch shaft forward yoke (yoke) on the main rotor (M/R) drive due to fatigue cracking. The FAA is issuing this AD to detect fatigue cracking on the yoke. The unsafe condition, if not addressed, could result in loss of M/R drive and subsequent loss of control of the helicopter.

(f) Compliance

Comply with this AD within the compliance times specified, unless already done.

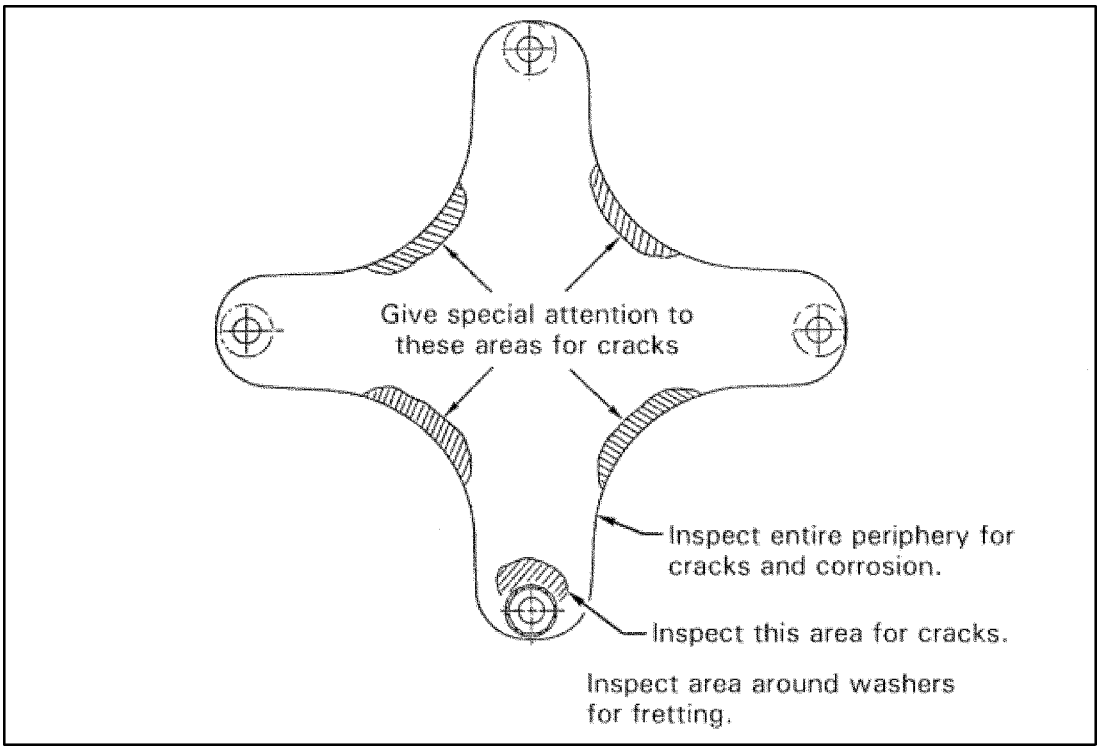
(g) Required Actions

(1) Within 100 hours time-in-service (TIS) after the effective date of this AD, accomplish the actions required by paragraphs (g)(1)(i) through (iii) of this AD.

(i) Visually inspect forward flex plate assembly part number (P/N) C947–1 (flex plate) for any loose fasteners, cracks, fretting, corrosion, wear, and to ensure that the washers are bonded to both sides of each flex plate arm, in the areas depicted in Figure 1 to paragraph (g)(1)(i) of this AD. If there is any loose fastener (can be moved by hand), crack, fretting, corrosion, or wear that consists of the washers not securely bonded to both sides of each flex plate arm, before further flight, remove the flex plate from service and replace it with an airworthy flex plate.

Note 1 to paragraph (g)(1)(i): The flex plate may be installed in order to accomplish the visual inspection.

Figure 1 to Paragraph (g)(1)(i)—Flex Plate Inspection



(ii) Visually inspect yoke P/N C907–1 or C907–2, as applicable, and yoke P/N C908–1, for any cracks, corrosion, and fretting. If there is any crack, corrosion, or fretting, before further flight, remove the yoke from service and replace it with an airworthy yoke, and torque each newly-installed bolt, nut, and palnut P/N B330–19 using the torque value information in Appendix 1 to this AD.

(iii) Visually inspect each flex plate bolt for any missing or unaligned torque stripes, loose fasteners, loose nuts, and to ensure that palnuts are installed. If there is a missing or unaligned torque stripe, loose fastener (can be moved by hand), loose nut (can be turned by hand), or if a palnut is not installed, before further flight, remove the associated yoke from service and replace it with an airworthy yoke, and torque each newly-installed bolt, nut, and palnut P/N B330–19 using the torque value information in Appendix 1 to this AD.

(2) Within the compliance times specified in Table 1 to the introductory text of paragraph (g)(2) of this AD, accomplish the actions required by paragraph (g)(2)(i) of this AD or, as an alternative to accomplishing the actions required by paragraph (g)(2)(i) of this AD, accomplish the actions required by paragraph (g)(2)(ii) of this AD within the same compliance times.

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Table 1 to the Introductory Text of Paragraph (g)(2)

Helicopter Groups	Compliance Times
For Model R44 helicopters having serial number 0002, or 0004 through 9999 inclusive, except not 1140, and R44 II helicopters having serial number 1140 or 10001 through 29999 inclusive.	Prior to accumulating 2,200 total hours TIS on any yoke P/N C907-1 or C907-2 or within 12 years since first installation of yoke P/N C907-1 or C907-2 on any helicopter, whichever occurs first; or within 100 hours TIS after the effective date of this AD; whichever occurs later, and thereafter before accumulating 2,200 total hours TIS on any yoke P/N C907-1 or C907-2 or within 12 years since first installation of yoke P/N C907-1 or C907-2 on any helicopter, whichever occurs first.

For Model R44 helicopters having serial number 30001 and subsequent.	Prior to accumulating 2,400 total hours TIS on any yoke P/N C907-1 or C907-2 or within 12 years since first installation of yoke P/N C907-1 or C907-2 on any helicopter, whichever occurs first; or within 100 hours TIS after the effective date of this AD; whichever occurs later, and thereafter before accumulating 2,400 total hours TIS on any yoke P/N C907-1 or C907-2 or within 12 years since first installation of yoke P/N C907-1 or C907-2 on any helicopter, whichever occurs first.

BILLING CODE 4910–13–C

(i) Remove the yoke from service and replace it with an airworthy yoke, and torque each newly-installed bolt, nut, and palnut P/N B330–19 using the torque value information in Appendix 1 to this AD, or

(ii) With yoke P/N C907–1 or C907–2 removed, as applicable, remove the paint from the yoke using Cee-Bee stripper A–292 or Bonderite stripper S–ST 5251 without using a plastic media abrasive paint stripper and accomplish the actions required by paragraphs (g)(2)(ii)(A) and (B) of this AD.

(A) Using 10X or higher power magnifying glass, visually inspect the yoke for any crack, seam, lap, shut, and any flaw that is open to the surface. If there is any crack, seam, lap, shut, or flaw, before further flight, remove the yoke from service and replace it with an airworthy yoke, and torque each newly-installed bolt, nut, and palnut P/N B330–19 using the torque value information in Appendix 1 to this AD.

(B) If the yoke is not removed from service as a result of the actions required by paragraph (g)(2)(ii)(A) of this AD, perform a magnetic particle inspection for any crack, seam, lap, shut, and any flaw that is open to the surface using a method in accordance with FAA-approved procedures. If there is any crack, seam, lap, shut, or flaw, before further flight, remove the yoke from service and replace it with an airworthy yoke, and torque each newly-installed bolt, nut, and palnut P/N B330–19 using the torque value information in Appendix 1 to this AD.

(h) Special Flight Permit

A one-time flight permit may be issued in accordance with 14 CFR 21.197 and 21.199 to fly to a maintenance area to perform the required actions in this AD, provided there are no passengers onboard.

(i) Alternative Methods of Compliance (AMOCs)

(1) The Manager, West Certification Branch, FAA, has the authority to approve AMOCs for this AD, if requested using the procedures found in 14 CFR 39.19. In accordance with 14 CFR 39.19, send your request to your principal inspector or local Flight Standards District Office, as appropriate. If sending information directly to the manager of the West Certification Branch, send it to the attention of the person identified in paragraph (j) of this AD. Information may be emailed to: *AMOC@faa.gov.*

(2) Before using any approved AMOC, notify your appropriate principal inspector, or lacking a principal inspector, the manager of the local flight standards district office/certificate holding district office.

(j) Additional Information

For more information about this AD, contact Eric Moreland, Aviation Safety Engineer, FAA, 3960 Paramount Boulevard, Lakewood, CA 90712; phone: (562) 627–5364; email: *Eric.R.Moreland@faa.gov.*

(k) Material Incorporated by Reference

None.

BILLING CODE 4910–13–P

Appendix 1 to AD ####–##–####

NOTE

1. Torque values are in inch-pounds unless otherwise specified.
2. Torque values include nut self-locking torque.
3. Increase torque values 10% if torqued at bolt head.
4. Wet indicates threads lubricated with A257-9 anti-seize.
5. For elbow and tee fittings which require alignment, torque to indicated value, then tighten to desired position.
6. Tolerance is ± 10% unless range is specified.
7. Unless otherwise specified, thread sizes 8-32 and smaller are not used for primary structure and do not require control of torques.

FASTENER SERIES		SIZE	EXAMPLE FASTENER	TORQUE (IN.-LB)
NAS6603 thru NAS6608 Bolts NAS1303 thru NAS1308 Bolts NAS623 Screws NAS1351 & NAS1352 Screws NAS600 thru NAS606 Screws		10-32	NAS6603	50
		1/4-28	NAS6604	120
		5/16-24	NAS6605	240
		3/8-24	NAS6606	350
		7/16-20	NAS6607	665
		1/2-20	NAS6608	995
A142 screws AN3 Bolts AN4 Bolts AN6 Bolts AN8 Bolts	AN502 Screws AN503 Screws AN509 Screws AN525 Screws MS24694 Screws MS27039 Screws	10-32	A142-1, -3, -4; AN3	37
		1/4-28	AN4	90
		3/8-24	AN6	280
		1/2-20	AN8	795
STAMPED NUTS (PALNUTS) Palnuts are to be used only once and replaced with new when removed.		10-32	B330-7 (MS27151-7)	6–15
		1/4-28	B330-13 (MS27151-13)	11–25
		5/16-24	B330-16 (MS27151-16)	20–40
		3/8-24	B330-19 (MS27151-19)	29–60
		7/16-20	B330-21 (MS27151-21)	42–85
		1/2-20	B330-24 (MS27151-24)	54–110
TAPERED PIPE THREADS		1/8-27	See note 5	60
			Straight fittings only	120
		1/4-18	See note 5	85
			Straight fittings only	170
		3/8-18	See note 5	110
			Straight fittings only	220
		1/2-14	See note 5	160
			Straight fittings only	320
		3/4-14	See note 5	230
			Straight fittings only	460
ROD END JAM NUTS (AN315 and AN316)		10-32	AN315-3	15
		1/4-28	AN316-4	40
		5/16-24	AN316-5	80
		3/8-24	AN316-6	110

Issued on January 23, 2025.

Steven W. Thompson,

Acting Deputy Director, Compliance & Airworthiness Division, Aircraft Certification Service.

[FR Doc. 2025–01949 Filed 1–29–25; 8:45 am]

BILLING CODE 4910–13–C

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA–2024–2721; Project Identifier AD–2024–00610–E]

RIN 2120–AA64

Airworthiness Directives; General Electric Company Engines

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: The FAA proposes to adopt a new airworthiness directive (AD) for certain General Electric Company (GE) Model CF6–80E1A2, CF6–80E1A3, CF6–80E1A4, and CF6–80E1A4/B engines. This proposed AD was prompted by a manufacturer investigation that revealed certain high-pressure turbine (HPT) stage 1 and HPT stage 2 disks were manufactured from powder metal material suspected to contain iron inclusion. This proposed AD would require replacement of affected HPT stage 1 and HPT stage 2 disks with parts eligible for installation. The FAA is proposing this AD to address the unsafe condition on these products.

DATES: The FAA must receive comments on this proposed AD by March 17, 2025.

ADDRESSES: You may send comments, using the procedures found in 14 CFR 11.43 and 11.45, by any of the following methods:

- *Federal eRulemaking Portal:* Go to *regulations.gov.* Follow the instructions for submitting comments.
- *Fax:* (202) 493–2251.
- *Mail:* U.S. Department of Transportation, Docket Operations, M–30, West Building Ground Floor, Room W12–140, 1200 New Jersey Avenue SE, Washington, DC 20590.
- *Hand Delivery:* Deliver to Mail address above between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

AD Docket: You may examine the AD docket at *regulations.gov* under Docket No. FAA–2024–2721; or in person at Docket Operations between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The AD docket contains this NPRM, any comments received, and other information. The street address for Docket Operations is listed above.

FOR FURTHER INFORMATION CONTACT: Alexei Marqueen, Aviation Safety Engineer, FAA, 2200 South 216th Street, Des Moines, WA 98198; phone: (781) 238–7178; email: *alexei.t.marqueen@faa.gov.*

SUPPLEMENTARY INFORMATION:

Comments Invited

The FAA invites you to send any written relevant data, views, or arguments about this proposal. Send your comments to an address listed under the **ADDRESSES** section. Include ''Docket No. FAA–2024–2721; Project Identifier AD–2024–00610–E'' at the beginning of your comments. The most helpful comments reference a specific portion of the proposal, explain the reason for any recommended change, and include supporting data. The FAA will consider all comments received by the closing date and may revise this proposal because of those comments.

Except for Confidential Business Information (CBI) as described in the following paragraph, and other information as described in 14 CFR 11.35, the FAA will post all comments received, without change, to *regulations.gov,* including any personal information you provide. The agency will also post a report summarizing each substantive verbal contact received about this NPRM.

Confidential Business Information

CBI is commercial or financial information that is both customarily and actually treated as private by its owner. Under the Freedom of Information Act (FOIA) (5 U.S.C. 552), CBI is exempt from public disclosure. If your comments responsive to this NPRM contain commercial or financial information that is customarily treated as private, that you actually treat as private, and that is relevant or responsive to this NPRM, it is important that you clearly designate the submitted comments as CBI. Please mark each page of your submission containing CBI as ''PROPIN.'' The FAA will treat such marked submissions as confidential under the FOIA, and they will not be placed in the public docket of this NPRM. Submissions containing CBI should be sent to Alexei Marqueen, Aviation Safety Engineer, FAA, 2200 South 216th Street, Des Moines, WA 98198. Any commentary that the FAA receives which is not specifically designated as CBI will be placed in the public docket for this rulemaking.

Background

The FAA was notified by the manufacturer of the detection of iron inclusion in an HPT stage 2 disk manufactured from the same powder metal material used to manufacture certain HPT stage 1 and HPT stage 2 disks for GE Model CF6–80E1A2, CF6–80E1A3, CF6–80E1A4, and CF6–80E1A4/B engines. Further investigation by the manufacturer revealed that the iron inclusion is attributed to deficiencies in the manufacturing process and may cause reduced material properties and a lower fatigue life capability, which may result in premature fracture and uncontained failure. The manufacturer also informed the FAA that additional risk assessments determined that there were no failed events associated with the discovery of this iron inclusion material on these engines, but concluded that replacement of the affected HPT stage 1 and HPT stage 2 disks is necessary to prevent any future failed events. The exposure of certain HPT stage 1 and HPT stage 2 disks to iron inclusion, if not addressed, could result in uncontained debris release, damage to the engine, and damage to the airplane.

FAA's Determination

The FAA is issuing this NPRM after determining that the unsafe condition described previously is likely to exist or develop on other products of the same type design.

Proposed AD Requirements in This NPRM

This proposed AD would require replacement of affected HPT stage 1 and HPT stage 2 disks with parts eligible for installation. Because affected operators are already aware of the proposed corrective action and have already performed the actions proposed in this AD, the FAA has determined that the compliance time to replace the affected HPT stage 1 and HPT stage 2 disks before further flight is appropriate.

Costs of Compliance

The FAA estimates that this AD, if adopted as proposed, would affect one engine installed on an airplane of U.S. registry.

The FAA estimates the following costs to comply with this proposed AD:

ESTIMATED COSTS

Action	Labor cost	Parts cost	Cost per product	Cost on U.S. operators
Replace HPT stage 1 disk	8 work-hours × $85 per hour = $680	$1,228,800 (prorated)	$1,229,480	$1,229,480
Replace HPT stage 2 disk	8 work-hours × $85 per hour = $680	$201,600 (prorated)	202,280	202,280

Authority for This Rulemaking

Title 49 of the United States Code specifies the FAA's authority to issue rules on aviation safety. Subtitle I, section 106, describes the authority of the FAA Administrator. Subtitle VII: Aviation Programs, describes in more detail the scope of the Agency's authority.

The FAA is issuing this rulemaking under the authority described in Subtitle VII, Part A, Subpart III, Section 44701: General requirements. Under that section, Congress charges the FAA with promoting safe flight of civil aircraft in air commerce by prescribing regulations for practices, methods, and procedures the Administrator finds necessary for safety in air commerce. This regulation is within the scope of that authority because it addresses an unsafe condition that is likely to exist or develop on products identified in this rulemaking action.

Regulatory Findings

The FAA determined that this proposed AD would not have federalism implications under Executive Order 13132. This proposed AD would not have a substantial direct effect on the States, on the relationship between the national government and the States, or on the distribution of power and responsibilities among the various levels of government.

For the reasons discussed above, I certify this proposed regulation:

(1) Is not a ''significant regulatory action'' under Executive Order 12866,

(2) Would not affect intrastate aviation in Alaska, and

(3) Would not have a significant economic impact, positive or negative, on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Incorporation by reference, Safety.

The Proposed Amendment

Accordingly, under the authority delegated to me by the Administrator, the FAA proposes to amend 14 CFR part 39 as follows:

PART 39—AIRWORTHINESS DIRECTIVES

■ 1. The authority citation for part 39 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40113, 44701.

§ 39.13 [Amended]

■ 2. The FAA amends § 39.13 by adding the following new airworthiness directive:

General Electric Company: Docket No. FAA–2024–2721; Project Identifier AD–2024–00610–E.

(a) Comments Due Date

The FAA must receive comments on this airworthiness directive (AD) by March 17, 2025.

(b) Affected ADs

None.

(c) Applicability

This AD applies to General Electric Company (GE) Model CF6–80E1A2, CF6–80E1A3, CF6–80E1A4, and CF6–80E1A4/B engines with an installed high-pressure turbine (HPT) stage 1 disk or HPT stage 2 disk having a part number (P/N) and serial number (S/N) identified in Table 1 to paragraph (c) of this AD.

TABLE 1 TO PARAGRAPH (c)—AFFECTED HPT STAGE 1 AND HPT STAGE 2 DISKS

Part name	P/N	S/N
HPT stage 1 disk	1863M36G06	GWN0GP27.
HPT stage 1 disk	1863M36G06	GWN0GPM8.
HPT stage 1 disk	1863M36G06	GWN0GP26.
HPT stage 1 disk	1863M36G06	TMT5SW61.
HPT stage 1 disk	1863M36G06	TMT5SW59.
HPT stage 1 disk	1863M36G06	TMT5SW64.
HPT stage 1 disk	1863M36G06	TMT5SW82.
HPT stage 1 disk	1863M36G06	GWN0GPMG.
HPT stage 2 disk	1778M72P05	BTB77100.
HPT stage 2 disk	1778M72P05	MUNLD123.
HPT stage 2 disk	1778M72P05	MUNLD122.
HPT stage 2 disk	1778M72P05	MUN5B794.
HPT stage 2 disk	1778M72P05	BTB77102.

(d) Subject

Joint Aircraft System Component (JASC) Code 7250, Turbine Section.

(e) Unsafe Condition

This AD was prompted by a manufacturer investigation that revealed certain HPT stage 1 and HPT stage 2 disks were subject to iron inclusion introduced during the manufacturing process. The FAA is issuing this AD to prevent fracture and potential uncontained failure of certain HPT stage 1 and HPT stage 2 disks. The unsafe condition, if not addressed, could result in uncontained debris release, damage to the engine, and damage to the airplane.

(f) Compliance

Comply with this AD within the compliance times specified, unless already done.

(g) Required Actions

(1) Before further flight after the effective date of this AD, remove any affected HPT stage 1 disk having P/N 1863M36G06 and S/N GWN0GP27 from service and replace with a part eligible for installation.

(2) Before further flight after the effective date of this AD, remove any affected HPT stage 2 disk having P/N 1778M72P05 and S/N BTB77100 from service and replace with a part eligible for installation.

(3) For affected HPT stage 1 disks identified in Table 1 to paragraph (c) of this AD that are not included in paragraph (g)(1) of this AD, at the next piece part exposure or before the affected HPT stage 1 disk exceeds 8,600 cycles since new (CSN), whichever occurs first after the effective date of this AD, remove the affected HPT stage 1 disk from service and replace with a part eligible for installation.

(4) For affected HPT stage 2 disks identified in Table 1 to paragraph (c) of this AD that are not included in paragraph (g)(2) of this AD, at the next piece part exposure or before the affected HPT stage 2 disk exceeds 12,000 CSN, whichever occurs first after the effective date of this AD, remove the affected HPT stage 2 disk from service and replace with a part eligible for installation.

(h) Definitions

For the purpose of this AD:

(1) A ''part eligible for installation'' is any HPT stage 1 disk or HPT stage 2 disk that does not have a P/N and S/N identified in Table 1 to paragraph (c) of this AD.

(2) A ''piece part exposure'' is when the affected part is removed from the engine and completely disassembled.

(i) Grace Period for HPT Stage 1 Disk Replacement

For affected HPT stage 1 disks having greater than 8,550 CSN on the effective date of this AD, the replacement required by paragraph (g)(3) of this AD may be deferred up to 50 flight cycles after the effective date of this AD.

(j) Alternative Methods of Compliance (AMOCs)

(1) The Manager, AIR–520 Continued Operational Safety Branch, FAA, has the authority to approve AMOCs for this AD, if requested using the procedures found in 14 CFR 39.19. In accordance with 14 CFR 39.19, send your request to your principal inspector or local Flight Standards District Office, as appropriate. If sending information directly to the manager of AIR–520 Continued Operational Safety Branch, send it to the attention of the person identified in paragraph (k) of this AD and email to: *AMOC@faa.gov.*

(2) Before using any approved AMOC, notify your appropriate principal inspector, or lacking a principal inspector, the manager of the local flight standards district office/certificate holding district office.

(k) Additional Information

For more information about this AD, contact Alexei Marqueen, Aviation Safety Engineer, FAA, 2200 South 216th Street, Des Moines, WA 98198; phone: (781) 238–7178; email: *alexei.t.marqueen@faa.gov.*

(l) Material Incorporated by Reference

None.

Issued on January 21, 2025.

Suzanne Masterson,

Deputy Director, Integrated Certificate Management Division, Aircraft Certification Service.

[FR Doc. 2025–01728 Filed 1–29–25; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA–2025–0013; Project Identifier MCAI–2024–00375–A]

RIN 2120–AA64

Airworthiness Directives; Piaggio Aviation S.p.A. Airplanes

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: The FAA proposes to supersede Airworthiness Directive (AD) 2023–25–03, which applies to certain Piaggio Aviation S.p.A. (Piaggio) Model P–180 airplanes. AD 2023–25–03 requires a one-time detailed inspection of the horizontal stabilizer (HS) central box for corrosion; an assessment of the corrosion level; and depending on the determination, repetitive detailed inspections of the HS central box for corrosion and the internal composite structure for surface cracks, distortion, and damage; and repair or replacement of the HS assembly. Repair or replacement of the HS assembly is terminating action for the repetitive inspections. Since the FAA issued AD 2023–25–03, it was determined that AD 2023–25–03 imposed an unintended restriction that is not in the mandatory continuing airworthiness information (MCAI). This proposed AD would retain certain actions of AD–2023–25–03 and would remove the unintended restriction. The FAA is proposing this AD to address the unsafe condition on these products.

DATES: The FAA must receive comments on this NPRM by March 17, 2025.

ADDRESSES: You may send comments, using the procedures found in 14 CFR 11.43 and 11.45, by any of the following methods:

- *Federal eRulemaking Portal:* Go to *regulations.gov.* Follow the instructions for submitting comments.
- *Fax:* (202) 493–2251.
- *Mail:* U.S. Department of Transportation, Docket Operations, M–30, West Building Ground Floor, Room W12–140, 1200 New Jersey Avenue SE, Washington, DC 20590.
- *Hand Delivery:* Deliver to Mail address above between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

AD Docket: You may examine the AD docket at *regulations.gov* under Docket No. FAA–2025–0013; or in person at Docket Operations between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The AD docket contains this NPRM, the MCAI, any comments received, and other information. The street address for Docket Operations is listed above.

Material Incorporated by Reference:

- For Piaggio material identified in this proposed AD, contact Piaggio Aviation S.p.A., P180 Customer Support, via Pionieri e Aviatori d'Italia, snc—16154 Genoa, Italy; phone: +39 331 679 74 93; email: *technicalsupport@piaggioaerospace.it.*
- You may view this material at the FAA, Airworthiness Products Section, Operational Safety Branch, 901 Locust, Kansas City, MO 64106. For information on the availability of this material at the FAA, call (817) 222–5110.

FOR FURTHER INFORMATION CONTACT: William McCully, Aviation Safety Engineer, FAA, 1600 Stewart Avenue, Suite 410, Westbury, NY 11590; phone: (404) 474–5548; email: *william.mccully@faa.gov.*

SUPPLEMENTARY INFORMATION:

Comments Invited

The FAA invites you to send any written relevant data, views, or arguments about this proposal. Send your comments to an address listed under **ADDRESSES**. Include ''Docket No. FAA–2025–0013; Project Identifier MCAI–2024–00375–A'' at the beginning of your comments. The most helpful comments reference a specific portion of the proposal, explain the reason for any recommended change, and include supporting data. The FAA will consider all comments received by the closing date and may amend the proposal because of those comments.

Except for Confidential Business Information (CBI) as described in the following paragraph, and other information as described in 14 CFR 11.35, the FAA will post all comments received, without change, to *regulations.gov*, including any personal information you provide. The agency will also post a report summarizing each substantive verbal contact received about this NPRM.

Confidential Business Information

CBI is commercial or financial information that is both customarily and actually treated as private by its owner. Under the Freedom of Information Act (FOIA) (5 U.S.C. 552), CBI is exempt from public disclosure. If your comments responsive to this NPRM contain commercial or financial information that is customarily treated as private, that you actually treat as private, and that is relevant or

responsive to this NPRM, it is important that you clearly designate the submitted comments as CBI. Please mark each page of your submission containing CBI as ''PROPIN.'' The FAA will treat such marked submissions as confidential under the FOIA, and they will not be placed in the public docket of this NPRM. Submissions containing CBI should be sent to William McCully, Aviation Safety Engineer, FAA, 1600 Stewart Avenue, Suite 410, Westbury, NY 11590. Any commentary that the FAA receives which is not specifically designated as CBI will be placed in the public docket for this rulemaking.

Background

The FAA issued AD 2023–25–03, Amendment 39–22630 (88 FR 90085, December 29, 2023) (AD 2023–25–03), for certain Piaggio Model P–180 airplanes.

AD 2023–25–03 was prompted by MCAI originated by the European Union Aviation Safety Agency (EASA), which is the Technical Agent for the Member States of the European Union. EASA issued EASA AD 2023–0007, dated January 13, 2023 (EASA AD 2023–0007, also referred to as the MCAI) to correct an unsafe condition identified as a finding of corrosion inside the HS central box of a Piaggio Model P–180 airplane during scheduled maintenance. A subsequent investigation and inspection of 16 other Piaggio Model P–180 airplanes of various configurations and ages revealed that corrosion of differing levels of severity was found on various aluminum alloy reinforcements in the HS central box of all the inspected airplanes. The MCAI also states that this corrosion was caused by the formation of a humid environment inside the HS central box, from water ingress and/or condensation. Further investigation revealed that airplanes left in prolonged inactivity or parked outside are more prone to develop corrosion damage.

AD 2023–25–03 requires a one-time detailed inspection of the HS central box for corrosion; an assessment of the corrosion level; and depending on the determination, repetitive detailed inspections of the HS central box for corrosion and the internal composite structure for surface cracks, distortion, and damage; and repair or replacement of the HS assembly. Repair or replacement of the HS assembly is terminating action for the repetitive inspections. The FAA issued AD 2023–25–03 to address corrosion on various aluminum alloy reinforcements in the HS central box caused by a humid environment inside the box from water ingress and/or condensation.

Actions Since AD 2023–25–03 Was Issued

Since the FAA issued AD 2023–25–03, it was determined that a portion of paragraph (g)(4)(ii) of that AD includes an unintended requirement to replace the HS assembly after 660 hours time-in-service (TIS) or 13 months, whichever occurs first, following a finding of level 2 corrosion.

You may examine the MCAI in the AD docket at *regulations.gov* under Docket No. FAA–2025–0013.

Material Incorporated by Reference Under 1 CFR Part 51

This proposed AD would require Piaggio Aerospace Service Bulletin 80–0489, Revision 2, dated November 30, 2022, which the Director of the Federal Register approved for incorporation by reference as of February 2, 2024 (88 FR 90085, December 29, 2023).

This material is reasonably available because the interested parties have access to it through their normal course of business or by the means identified in the **ADDRESSES** section.

FAA's Determination

These products have been approved by the aviation authority of another country and are approved for operation in the United States. Pursuant to the FAA's bilateral agreement with this State of Design Authority, it has notified the FAA of the unsafe condition described in the MCAI and material referenced above. The FAA is issuing this NPRM after determining that the unsafe condition described previously is likely to exist or develop on other products of the same type design.

Proposed AD Requirements in This NPRM

This proposed AD retains all the actions of AD–2023–05 except for the requirement to replace the HS assembly after 660 hours TIS or 13 months, whichever occurs first, following a finding of level 2 corrosion. This proposed AD would also require accomplishing the actions specified in the material already described except as discussed under ''Differences Between this Proposed AD and the MCAI.''

Differences Between This Proposed AD and the MCAI

The MCAI requires contacting the manufacturer for a determination of the corrosion level if any corrosion is found during the initial inspection of the HS central box, and if it is determined that level 2 or 3 corrosion is present, having the manufacturer provide the threshold and intervals for doing repetitive inspections of the HS central box. This proposed AD would require contacting either the FAA, EASA, or Piaggio's EASA Design Organization Approval (DOA). If approved by the DOA, the approval must include the DOA-authorized signature.

Although Piaggio Aerospace Service Bulletin 80–0489, Revision 2, dated November 30, 2022, specifies to record the image of the location of corroded areas, this proposed AD would not require that action.

Costs of Compliance

The FAA estimates that this AD, if adopted as proposed, would affect 102 airplanes of U.S. registry.

The FAA estimates the following costs to comply with this proposed AD:

ESTIMATED COSTS

Action	Labor cost	Parts cost	Cost per product	Cost on U.S. operators
Initial inspection of HS central box for corrosion.	6 work-hours × $85 per hour = $510	$0	$510	$52,020

ON-CONDITION COSTS

Action	Labor cost	Parts cost	Cost per product
Repetitive inspections of HS central box for corrosion.	6 work-hours × $85 per hour = $510, per inspection cycle.	$0	$510, per inspection cycle.

ON-CONDITION COSTS—Continued

Action	Labor cost	Parts cost	Cost per product
Repetitive inspections for surface cracks, distortion, and damage.	6 work-hours × $85 per hour = $510, per inspection cycle.	$0	$510, per inspection cycle.
Replace HS assembly	10 work-hours × $85 per hour = $850	$150,000	$150,850.

The repair of the HS assembly that may be required as a result of any inspection could vary significantly from airplane to airplane. The FAA has no data to determine the costs to accomplish the repair or the number of airplanes that may require the repair.

Authority for This Rulemaking

Title 49 of the United States Code specifies the FAA's authority to issue rules on aviation safety. Subtitle I, section 106, describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the Agency's authority.

The FAA is issuing this rulemaking under the authority described in Subtitle VII, Part A, Subpart III, Section 44701: General requirements. Under that section, Congress charges the FAA with promoting safe flight of civil aircraft in air commerce by prescribing regulations for practices, methods, and procedures the Administrator finds necessary for safety in air commerce. This regulation is within the scope of that authority because it addresses an unsafe condition that is likely to exist or develop on products identified in this rulemaking action.

Regulatory Findings

The FAA determined that this proposed AD would not have federalism implications under Executive Order 13132. This proposed AD would not have a substantial direct effect on the States, on the relationship between the national Government and the States, or on the distribution of power and responsibilities among the various levels of government.

For the reasons discussed above, I certify that the proposed regulation:

(1) Is not a ''significant regulatory action'' under Executive Order 12866,

(2) Would not affect intrastate aviation in Alaska, and

(3) Would not have a significant economic impact, positive or negative, on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Incorporation by reference, Safety.

The Proposed Amendment

Accordingly, under the authority delegated to me by the Administrator, the FAA proposes to amend 14 CFR part 39 as follows:

PART 39—AIRWORTHINESS DIRECTIVES

■ 1. The authority citation for part 39 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40113, 44701.

§ 39.13 [Amended]

■ 2. The FAA amends § 39.13 by:

■ a. Removing Airworthiness Directive AD 2023–25–03, Amendment 39–22630 (88 FR 90085, December 29, 2023); and

■ b. Adding the following new airworthiness directive:

Piaggio Aviation S.p.A.: Docket No. FAA–2025–0013; Project Identifier MCAI–2024–00375–A.

(a) Comments Due Date

The FAA must receive comments on this airworthiness directive (AD) by March 17, 2025.

(b) Affected ADs

This AD replaces AD 2023–25–03, Amendment 39–22630 (88 FR 90085, December 29, 2023).

(c) Applicability

This AD applies to Piaggio Aviation S.p.A. Model P–180 airplanes, serial numbers (S/Ns) 1002, 1004 through 1234 inclusive, 3001 through 3012 inclusive, and 3016, certificated in any category.

(d) Subject

Joint Aircraft System Component (JASC) Code 5510, Horizontal Stabilizer Structure.

(e) Unsafe Condition

This AD was prompted by a report of corrosion on the various aluminum alloy reinforcements in the horizontal stabilizer (HS) central box caused by a humid environment inside the box from water ingress and/or condensation. The FAA is issuing this AD to address this condition. The unsafe condition, if not addressed, could result in reduced structural integrity of the HS and loss of control of the airplane.

(f) Compliance

Comply with this AD within the compliance times specified, unless already done.

(g) Required Actions

(1) Within the applicable compliance time specified in table 1 to paragraph (g)(1) of this AD, do a detailed inspection of the HS central box for corrosion, in accordance with step (8), of Part A, of the Accomplishment Instructions in Piaggio Aerospace Service Bulletin 80–0489, Revision 2, dated November 30, 2022 (Piaggio SB 80–0489, Revision 2), except you are not required to record any images.

TABLE 1 TO PARAGRAPH (g)(1)—HS CENTRAL BOX ONE TIME INSPECTION

P–180 Serial number	Compliance time (hours time-in-service (TIS) or calendar time, whichever occurs first after February 2, 2024 (the effective date of AD 2023–25–03))
1002; and 1034 through 3016 inclusive	Within 220 hours TIS or 13 months after February 2, 2024 (the effective date of AD 2023–25–03).
1004 through 1033 inclusive	Within 320 hours TIS or 13 months after February 2, 2024 (the effective date of AD 2023–25–03).

(2) If, during the inspection required by paragraph (g)(1) of this AD, any corrosion is detected, before next flight, contact either the Manager, International Validation Branch, FAA; European Union Aviation Safety Agency (EASA); or Piaggio's EASA Design Organization Approval (DOA), for an assessment of the corrosion level (level 1, 2, or 3).

Note 1 to paragraph (g)(2): Appendix 1, Inspection Results Form, in Piaggio SB 80–

0489, Revision 2, may be used when contacting the FAA, EASA, or Piaggio's EASA DOA.

(3) If level 1 corrosion is found during the inspection required by paragraph (g)(1) of this AD, no further action is required by this AD.

(4) If level 2 corrosion is found during the inspection required by paragraph (g)(1) of this AD, do the action in either paragraph (g)(4)(i) or (ii) of this AD.

(i) Before further flight, replace the HS assembly or repair the HS assembly in accordance with instructions from either the Manager, International Validation Branch, FAA; EASA; or Piaggio's EASA DOA. If approved by the DOA, the approval must include the DOA-authorized signature.

(ii) Within 400 hours TIS or 12 months, whichever occurs first after the inspection required by paragraph (g)(1) of this AD, and thereafter at intervals not to exceed 400 hours TIS or 12 months, whichever occurs first after the most recent inspection, repeat the inspection required by paragraph (g)(1) of this AD. In addition, inspect the internal composite structure of the HS central box for surface cracks, distortion, and damage. After each repetitive inspection, before further flight, assess the inspection findings as required by paragraph (g)(2) of this AD. If it is determined that the level 2 corrosion has worsened since the last inspection; or if any surface cracks, distortion, or damage is found during any inspection; before further flight, replace the HS assembly or repair the HS assembly in accordance with instructions from either the Manager, International Validation Branch, FAA; EASA; or Piaggio's EASA DOA. If approved by the DOA, the approval must include the DOA-authorized signature. These inspections must be repeated at intervals not to exceed 400 hours TIS or 12 months, whichever occurs first after the most recent inspection.

(5) If level 3 corrosion is found during the inspection required by paragraph (g)(1) of this AD, do the actions required by paragraph (g)(5)(i) or (ii) of this AD.

(i) Before further flight after the inspection required by paragraph (g)(1) of this AD, replace the HS assembly or repair the HS assembly in accordance with instructions from either the Manager, International Validation Branch, FAA; EASA; or Piaggio's EASA DOA. If approved by the DOA, the approval must include the DOA-authorized signature.

(ii) Within 200 hours TIS or 6 months, whichever occurs first after the inspection required by paragraph (g)(1) of this AD, and thereafter at intervals not to exceed 200 hours TIS or 6 months, whichever occurs first after the most recent inspection, repeat the inspection required by paragraph (g)(1) of this AD. In addition, inspect the internal composite structure of the HS central box for surface cracks, distortion, and damage. After each repetitive inspection, before further flight, assess the inspection findings as required by paragraph (g)(2) of this AD. If it is determined that the level 3 corrosion has worsened since the last inspection; or if any surface cracks, distortion, or damage is found; before further flight, replace the HS assembly or repair the HS assembly in accordance with instructions from either the Manager, International Validation Branch, FAA; EASA; or Piaggio's EASA DOA. If approved by the DOA, the approval must include the DOA-authorized signature. These inspections must be repeated at intervals not to exceed 200 hours TIS or 6 months, whichever occurs first after the most recent inspection, until a maximum of 660 hours TIS or 13 months, whichever occurs first after the inspection required by paragraph (g)(1) of this AD, at which time the HS assembly must be repaired or replaced.

(6) Repair or replacement of the HS assembly is terminating action for the repetitive inspections required by paragraphs (g)(4)(ii) and (g)(5)(ii) of this AD.

(h) Credit for Previous Actions

You may take credit for the actions required by paragraphs (g)(1) through (5) of this AD if you performed those actions before the effective date of this AD using Piaggio Aerospace Service Bulletin 80–0489, Revision 1, dated May 13, 2022.

(i) Alternative Methods of Compliance (AMOCs)

The Manager, International Validation Branch, FAA, has the authority to approve AMOCs for this AD, if requested using the procedures found in 14 CFR 39.19. In accordance with 14 CFR 39.19, send your request to your principal inspector or local Flight Standards District Office, as appropriate. If sending information directly to the manager of the International Validation Branch, mail it to the address identified in paragraph (j) of this AD or email to: *AMOC@faa.gov.* If mailing information, also submit information by email. Before using any approved AMOC, notify your appropriate principal inspector, or lacking a principal inspector, the manager of the local flight standards district office/certificate holding district office.

(j) Additional Information

For more information about this AD, contact William McCully, Aviation Safety Engineer, FAA, 1600 Stewart Avenue, Suite 410, Westbury, NY 11590; phone: (404) 474–5548; email: *william.mccully@faa.gov.*

(k) Material Incorporated by Reference

(1) The Director of the Federal Register approved the incorporation by reference (IBR) of the material listed in this paragraph under 5 U.S.C. 552(a) and 1 CFR part 51.

(2) You must use this material as applicable to do the actions required by this AD, unless the AD specifies otherwise.

(3) The following material was approved for IBR on February 2, 2024 (88 FR 90085, December 29, 2023).

(i) Piaggio Aerospace Service Bulletin 80–0489, Revision 2, dated November 30, 2022.

(ii) [Reserved]

(4) For Piaggio material identified in this AD, contact Piaggio Aviation S.p.A., P180 Customer Support, via Pionieri e Aviatori d'Italia, snc—16154 Genoa, Italy; phone: +39 331 679 74 93; email: *technicalsupport@piaggioaerospace.it.*

(5) You may view this material at the FAA, Airworthiness Products Section, Operational Safety Branch, 901 Locust, Kansas City, MO 64106. For information on the availability of this material at the FAA, call (817) 222–5110.

(6) You may view this material at the National Archives and Records Administration (NARA). For information on the availability of this material at NARA, visit *www.archives.gov/federal-register/cfr/ibr-locations* or email *fr.inspection@nara.gov.*

Issued on January 24, 2025.

Victor Wicklund,

Deputy Director, Compliance & Airworthiness Division, Aircraft Certification Service.

[FR Doc. 2025–01968 Filed 1–29–25; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Docket No. FAA–2024–2679 Airspace Docket No. 24–AAL–110]

RIN 2120–AA66

Revocation of Colored Federal Airway Green 6 (G–6) and Alaskan Very High Frequency Omnidirectional Range Federal Airways V–459 and V–496 in Alaska

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed rulemaking (NPRM).

SUMMARY: This action proposes to revoke Colored Federal Airway Green 6 (G–6) and Alaskan Very High Frequency Omnidirectional Range (VOR) Federal Airways V–459 and V–496 in Alaska. The identifier V–459 is also used for a VOR Federal Airway in California. This action is proposing to revoke the Alaskan V–459, not the V–459 in California. The FAA is proposing this action due to the pending decommissioning of the St. Marys, AK, Nondirectional Radio Beacon (NDB) and the Aniak, AK, NDB.

DATES: Comments must be received on or before March 17, 2025.

ADDRESSES: Send comments identified by FAA Docket No. FAA–2024–2679 and Airspace Docket No. 24–AAL–110 using any of the following methods:

* *Federal eRulemaking Portal:* Go to *www.regulations.gov* and follow the online instructions for sending your comments electronically.

* *Mail:* Send comments to Docket Operations, M–30; U.S. Department of Transportation, 1200 New Jersey Avenue SE, Room W12–140, West Building Ground Floor, Washington, DC 20590–0001.

* *Hand Delivery or Courier:* Take comments to Docket Operations in

Room W12–140 of the West Building Ground Floor at 1200 New Jersey Avenue SE, Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

* *Fax:* Fax comments to Docket Operations at (202) 493–2251.

Docket: Background documents or comments received may be read at *www.regulations.gov* at any time. Follow the online instructions for accessing the docket or go to the Docket Operations in Room W12–140 of the West Building Ground Floor at 1200 New Jersey Avenue SE, Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

FAA Order JO 7400.11J, Airspace Designations and Reporting Points, and subsequent amendments can be viewed online at *www.faa.gov/air_traffic/publications/.* You may also contact the Rules and Regulations Group, Policy Directorate, Federal Aviation Administration, 600 Independence Avenue SW, Washington, DC 20597; telephone: (202) 267–8783.

FOR FURTHER INFORMATION CONTACT: Steven Roff, Rules and Regulations Group, Office of Policy, Federal Aviation Administration, 600 Independence Avenue SW, Washington, DC 20597; telephone: (202) 267–8783.

SUPPLEMENTARY INFORMATION:

Authority for This Rulemaking

The FAA's authority to issue rules regarding aviation safety is found in Title 49 of the United States Code. Subtitle I, Section 106 describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the agency's authority. This rulemaking is promulgated under the authority described in Subtitle VII, Part A, Subpart I, Section 40103. Under that section, the FAA is charged with prescribing regulations to assign the use of the airspace necessary to ensure the safety of aircraft and the efficient use of airspace. This regulation is within the scope of that authority as it would amend the airway structure as necessary to preserve the safe and efficient flow of air traffic within the National Airspace System.

Comments Invited

The FAA invites interested persons to participate in this rulemaking by submitting written comments, data, or views. Comments are specifically invited on the overall regulatory, aeronautical, economic, environmental, and energy-related aspects of the proposal. The most helpful comments reference a specific portion of the proposal, explain the reason for any recommended change, and include supporting data. To ensure the docket does not contain duplicate comments, commenters should submit only one time if comments are filed electronically, or commenters should send only one copy of written comments if comments are filed in writing.

The FAA will file in the docket all comments it receives, as well as a report summarizing each substantive public contact with FAA personnel concerning this proposed rulemaking. Before acting on this proposal, the FAA will consider all comments it receives on or before the closing date for comments. The FAA will consider comments filed after the comment period has closed if it is possible to do so without incurring expense or delay. The FAA may change this proposal in light of the comments it receives.

Privacy: In accordance with 5 U.S.C. 553(c), DOT solicits comments from the public to better inform its rulemaking process. DOT posts these comments, without edit, including any personal information the commenter provides, to *www.regulations.gov,* as described in the system of records notice (DOT/ALL–14 FDMS), which can be reviewed at *www.dot.gov/privacy.*

Availability of Rulemaking Documents

An electronic copy of this document may be downloaded through the internet at *www.regulations.gov.* Recently published rulemaking documents can also be accessed through the FAA's web page at *www.faa.gov/air_traffic/publications/airspace_amendments/.*

You may review the public docket containing the proposal, any comments received and any final disposition in person in the Dockets Operations office (see **ADDRESSES** section for address, phone number, and hours of operations). An informal docket may also be examined during normal business hours at the office of the Western Service Center, Federal Aviation Administration, 2200 South 216th St., Des Moines, WA 98198.

Incorporation by Reference

Colored Federal Airways are published in paragraph 6009 and Alaskan VOR Federal Airways are published in paragraph 6010 of FAA Order JO 7400.11, Airspace Designations and Reporting Points, which is incorporated by reference in 14 CFR 71.1 on an annual basis. This document proposes to amend the current version of that order, FAA Order JO 7400.11J, dated July 31, 2024, and effective September 15, 2024. These updates would be published in the next update to FAA Order JO 7400.11. That order is publicly available as listed in the **ADDRESSES** section of this document.

FAA Order JO 7400.11J lists Class A, B, C, D, and E airspace areas, air traffic service routes, and reporting points.

Background

In 2003, Congress enacted the Vision 100-Century of Aviation Reauthorization Act (Pub. L. 108–176), which established a joint planning and development office in the FAA to manage the work related to the Next Generation Air Transportation System (NextGen). Today, NextGen is an ongoing FAA-led modernization of the nation's air transportation system to make flying safer, more efficient, and more predictable.

In support of NextGen, this proposal is part of an ongoing, large, and comprehensive airway modernization project in the state of Alaska. Part of this project is to transition the Alaskan en route navigation structure away from dependency on NDBs and move to develop and improve the Area Navigation (RNAV) route structure. The FAA is planning to decommission the St. Marys and Aniak NDBs in the state of Alaska. As a result, Colored Federal Airway G–6 and Alaskan Federal Airways V–459 and V–496 will become unusable. The mitigation to the loss of G–6 is RNAV Route T–380 which overlays the entire routing of G–6. The mitigation to the loss of V–459 is RNAV Route T–380 which is near V–459. The mitigation to the loss of V–496 is RNAV Route T–382 which overlays the entire routing of V–496.

The Proposal

The FAA is proposing an amendment to 14 CFR part 71 to revoke Colored Federal Airway Green (G–6) and Alaskan VOR Federal Airways V–459 and V–496 in Alaska. The FAA is proposing these actions due to the pending decommissioning of the St. Marys, AK, NDB and the Aniak, AK, NDB.

G–6: G–6 currently extends between the St. Marys, AK, NDB and the Aniak, AK, NDB. Due to the pending decommissioning of both NDBs, the FAA is proposing to revoke G–6 in its entirety.

V–459: V–459 in Alaska currently extends between the Emmonak, AK, VOR/Distance Measuring Equipment (DME) and the St. Marys, AK, NDB. Due to the pending decommissioning of the St. Marys NDB, the FAA is proposing to revoke the Alaskan V–459 in its

entirety. This action does not propose any changes to the V–459 in California.

V–496: V–496 currently extends between the Hooper Bay, AK, VOR/DME and the St. Marys, AK, NDB. Due to the pending decommissioning of the St. Marys NDB, the FAA is proposing to revoke V–496 in its entirety.

Regulatory Notices and Analyses

The FAA has determined that this proposed regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore: (1) is not a ''significant regulatory action'' under Executive Order 12866; (2) is not a ''significant rule'' under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this proposed rule, when promulgated, will not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

Environmental Review

This proposal will be subject to an environmental analysis in accordance with FAA Order 1050.1F, ''Environmental Impacts: Policies and Procedures'' prior to any FAA final regulatory action.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

The Proposed Amendment

In consideration of the foregoing, the Federal Aviation Administration proposes to amend 14 CFR part 71 as follows:

PART 71—DESIGNATION OF CLASS A, B, C, D, AND E AIRSPACE AREAS; AIR TRAFFIC SERVICE ROUTES; AND REPORTING POINTS

■ 1. The authority citation for 14 CFR part 71 continues to read as follows:

Authority: 49 U.S.C. 106(f); 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959–1963 Comp., p. 389.

§ 71.1 [Amended]

■ 2. The incorporation by reference in 14 CFR 71.1 of FAA Order JO 7400.11J, Airspace Designations and Reporting Points, dated July 31, 2024, and effective September 15, 2024, is amended as follows:

Paragraph 6009(a) Green Federal Airways.

* * * * *

G–6 [Removed]

* * * * *

Paragraph 6010(b) Alaskan VOR Federal Airways.

* * * * *

V–459 [Removed]

* * * * *

V–496 [Removed]

Issued in Washington, DC, on January 24, 2025.

Brian Eric Konie,

Manager (A), Rules and Regulations Group.

[FR Doc. 2025–01890 Filed 1–29–25; 8:45 am]

BILLING CODE 4910–13–P

Notices

Federal Register
Vol. 90, No. 19
Thursday, January 30, 2025

This section of the FEDERAL REGISTER contains documents other than rules or proposed rules that are applicable to the public. Notices of hearings and investigations, committee meetings, agency decisions and rulings, delegations of authority, filing of petitions and applications and agency statements of organization and functions are examples of documents appearing in this section.

DEPARTMENT OF AGRICULTURE

National Agricultural Statistics Service

Notice of Intent To Request To Reinstate an Information Collection

AGENCY: National Agricultural Statistics Service, USDA.

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, this notice announces the intention of the National Agricultural Statistics Service (NASS) to seek approval to reinstate an information collection to gather data related to the production and marketing of foods directly from farm producers to consumers or retailers. In addition, NASS will collect some whole-farm data to be used to classify and group operations for summarizing and publication of results.

DATES: Comments on this notice must be received by March 31, 2025 to be assured of consideration.

ADDRESSES: You may submit comments, identified by docket number 0535–0259, by any of the following methods:

- *Email: ombofficer@nass.usda.gov.* Include docket number above in the subject line of the message.
- *E-fax:* (855) 838–6382.
- *Mail:* Mail any paper, disk, or CD–ROM submissions to: Richard Hopper, NASS Clearance Officer, U.S. Department of Agriculture, Room 5336, South Building, 1400 Independence Avenue SW, Washington, DC 20250–2024.
- *Hand Delivery/Courier: Hand Deliver to:* Richard Hopper, NASS Clearance Officer, U.S. Department of Agriculture, Room 5336, South Building, 1400 Independence Avenue SW, Washington, DC 20250–2024.

FOR FURTHER INFORMATION CONTACT: Joseph J. Prusacki, Associate Administrator, National Agricultural Statistics Service, U.S. Department of Agriculture, (202) 720–2707. Copies of this information collection and related instructions can be obtained without charge from Richard Hopper, NASS—OMB Clearance Officer, at (202) 720–2206 or at *ombofficer@nass.usda.gov.*

SUPPLEMENTARY INFORMATION:

Title: Local Food Marketing Practice Survey.

OMB Control Number: 0535–0259.

Type of Request: Intent to seek approval to reinstate an information collection for a period of three years.

Abstract: Interest continues to grow in support of local agricultural economies through the purchase of foods from sources that are geographically close to the consuming areas, via channels that are direct from farm to consumer or at most one step removed. Significant policy support for local food systems began with the institution of the USDA Know Your Farmer, Know Your Food Initiative (KYF2) in September 2009. The KYF2 Initiative was designed to eliminate organizational barriers to improve coordination and availability of resources for the promotion of local food systems. This initiative is in response to the consumer and producer interests. Many community and farm advocacy groups are requesting changes in the next major agricultural program legislation (the Farm Bill) that will directly target local foods producers, consumers, and markets. The Local Food Marketing Practice Survey was initially conducted in 2015. This reinstatement will allow NASS to collect data to measure changes and growth within the local food industry on a national basis. The results of previous surveys can be found at the following link: *https://www.nass.usda.gov/Surveys/Guide_to_NASS_Surveys/Local_Food/index.php.*

In preparation for this next round of data collection, NASS included a question in the 2022 Census of Agriculture to capture data needed to identify farm operators who sold products through direct marketing channels. As a follow-on survey to the 2022 Census of Agriculture, the target population will focus on respondents who reported product sales directly to consumers or to retail outlets that in turn sold directly to consumers. NASS intends to use mandatory reporting authority (Title 7 U.S. Code § 2204g) for the 2025 Local Food Marketing Practice Survey.

Authority: The data will be collected under the authority of 7 U.S.C. 2204(a). Individually identifiable data collected under this authority are governed by Section 1770 of the Food Security Act of 1985 as amended, 7 U.S.C. 2276, which requires USDA to afford strict confidentiality to non-aggregated data provided by respondents. This Notice is submitted in accordance with the Paperwork Reduction Act of 1995, Public Law 104–13 (44 U.S.C. 3501, *et seq.*), and Office of Management and Budget regulations at 5 CFR part 1320.

All NASS employees and NASS contractors must also fully comply with all provisions of the Confidential Information Protection and Statistical Efficiency Act (CIPSEA) of 2018, Title III of Public Law 115–435, codified in 44 U.S.C. Ch. 35. CIPSEA supports NASS's pledge of confidentiality to all respondents and facilitates the agency's efforts to reduce burden by supporting statistical activities of collaborative agencies through designation of NASS agents, subject to the limitations and penalties described in CIPSEA.

Estimate of Burden: Public reporting burden for this collection of information is estimated to average 60 minutes per response. NASS plans to mail out publicity materials with the questionnaires to inform producers of the importance of this survey. NASS will also use multiple mailings, followed up with phone and limited personal enumeration to increase response rates and to minimize data collection costs.

Respondents: Farmers and Ranchers.

Estimated Number of Respondents: 65,000.

Estimated Total Annual Burden on Respondents: 74,000 hours.

Comments: Comments are invited on: (a) whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on those who are to respond, through the use of appropriate automated, electronic, mechanical, technological, or

other forms of information technology collection methods.

All responses to this notice will become a matter of public record and be summarized in the request for OMB approval.

Signed at Washington, DC, January 22, 2025.

Joseph J. Prusacki,

Associate Administrator.

[FR Doc. 2025–01962 Filed 1–29–25; 8:45 am]

BILLING CODE 3410–20–P

DEPARTMENT OF AGRICULTURE

National Agricultural Statistics Service

Notice of Intent To Request Revision and Extension of a Currently Approved Information Collection

AGENCY: National Agricultural Statistics Service, USDA.

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, this notice announces the intention of the National Agricultural Statistics Service (NASS) to request revision and extension of a currently approved information collection, the Annual Organic Survey. USDA's Risk Management Agency (RMA) typically funds an organic production and practices survey in years where the Census of Agriculture Special Study for Organics is not conducted. The next Special Study is planned for 2025 (enumerated in early 2026). With the completion of the 2022 Census of Agriculture, NASS will conduct the Special Study again, return it to its' original scope of questions and the mandatory reporting requirement. This request will also include the 2026 and 2027 voluntary surveys that are funded by USDA–RMA. A minor revision to burden hours will be needed to account for the anticipated data collection plan for the upcoming surveys along with adding some cognitive interviews to test requested changes to the annual surveys.

DATES: Comments on this notice must be received by March 31, 2025 to be assured of consideration.

ADDRESSES: You may submit comments, identified by docket number 0535–0249, Organic Survey, by any of the following methods:

- *Email: omboffícer@nass.usda.gov.* Include docket number above in the subject line of the message.
- *E-fax:* (855) 838–6382.
- *Mail:* Mail any paper, disk, or CD–ROM submissions to: Richard Hopper, NASS Clearance Officer, U.S. Department of Agriculture, Room 5336, South Building, 1400 Independence Avenue SW, Washington, DC 20250–2024.
- *Hand Delivery/Courier:* Hand deliver to: Richard Hopper, NASS Clearance Officer, U.S. Department of Agriculture, Room 5336, South Building, 1400 Independence Avenue SW, Washington, DC 20250–2024.

FOR FURTHER INFORMATION CONTACT: Joseph J Prusacki, Associate Administrator, National Agricultural Statistics Service, U.S. Department of Agriculture, (202) 720–2707. Copies of this information collection and related instructions can be obtained without charge from Richard Hopper, NASS—OMB Clearance Officer, at (202) 720–2206 or at *omboffícer@nass.usda.gov.*

SUPPLEMENTARY INFORMATION:

Title: Organic Survey.

OMB Control Number: 0535–0249.

Type of Request: Intent to Seek Renewal of an Information Collection.

Abstract: The primary objective of the National Agricultural Statistics Service (NASS) is to prepare and issue State and national estimates of crop and livestock production, prices, and disposition as well as economic statistics, farm numbers, land values, on-farm pesticide usage, pest crop management practices, as well as the Census of Agriculture.

Originally, the Organic Survey was designed to be conducted once every five years as a mandatory, follow-on-survey to the 2007 Census of Agriculture and then every five years after that. In 2011, the Information Collection Request was renewed to include that the survey was changed to accommodate a cooperative agreement between NASS and the USDA Risk Management Agency (RMA). Specifically, the survey was changed to a voluntary survey that was to be conducted annually if funding permitted, and it would allow for a rotation of target crops each year. With the completion of the 2012 Census of Agriculture, NASS renewed the Organic Survey again and returned it to its original scope of questions and the mandatory reporting requirement. After the completion of the 2014 Organic Survey, NASS renewed its cooperative agreement with RMA to conduct the shorter questionnaire on an annual basis.

The sample will consist of all certified organic operations, operations exempt from organic certification (value of sales <$5,000), and operations with acres transitioning into organic certification from the most recent published Census of Agriculture as well as organic operations currently on the NASS list frame. The survey will be conducted in all States. Some operation level data will be collected to use in classifying each operation for summary purposes. The majority of the questions will involve production data (acres planted, acres harvested, quantity harvested, quantity sold, livestock produced and sold, value of sale, etc.), and marketing and production practices.

Depending on annual funding, approximately 27,000 operations will be contacted by mail in late November or early December, with a second mailing later in the month to non-respondents. Respondents will be able to complete the questionnaire by use of the internet, if they so choose. Telephone and personal enumeration will be used for remaining non-response follow-up. If the survey is funded, the National Agricultural Statistics Service will publish summaries in December at both the State level and for each major organic commodity when possible. Due to confidentiality rules, some State level data may be combined and published at the regional or national level to prevent disclosure of individual operation's data.

This collection of data will support requirements within the Agricultural Act of 2014. Under section 11023 some of the duties of the Federal Crop Insurance Corporation (FCIC) are defined as ''(i) IN GENERAL—As soon as possible, but not later than the 2015 reinsurance year, the Corporation shall offer producers of organic crops price elections for all organic crops produced in compliance with standards issued by the Department of Agriculture under the national organic program established under the Organic Foods Production Act of 1990 (7 U.S.C. 6501 *et seq.*) that reflect the actual retail or wholesale prices, as appropriate, received by producers for organic crops, as determined by the Secretary using all relevant sources of information. ''(ii) ANNUAL REPORT.—The Corporation shall submit to the Committee on Agriculture of the House of Representatives and the Committee on Agriculture, Nutrition, and Forestry of the Senate an annual report on progress made in developing and improving Federal crop insurance for organic crops, including—''(I) the numbers and varieties of organic crops insured; ''(II) the progress of implementing the price elections required under this subparagraph, including the rate at which additional price elections are adopted for organic crops; ''(III) the development of new insurance approaches relevant to organic producers; and ''(IV) any

recommendations the Corporation considers appropriate to improve Federal crop insurance coverage for organic crops''.

Authority: These data will be collected under the authority of 7 U.S.C. 2204(a). Individually identifiable data collected under this authority are governed by Section 1770 of the Food Security Act of 1985 as amended, 7 U.S.C. 2276, which requires USDA to afford strict confidentiality to non-aggregated data provided by respondents. This Notice is submitted in accordance with the Paperwork Reduction Act of 1995, Pub. L. 104–13 (44 U.S.C. 3501, *et seq.*) and Office of Management and Budget regulations at 5 CFR part 1320.

All NASS employees and NASS contractors must also fully comply with all provisions of the Confidential Information Protection and Statistical Efficiency Act (CIPSEA) of 2018, Title III of Public Law 115–435, codified in 44 U.S.C. ch. 35. CIPSEA supports NASS's pledge of confidentiality to all respondents and facilitates the agency's efforts to reduce burden by supporting statistical activities of collaborative agencies through designation of NASS agents, subject to the limitations and penalties described in CIPSEA.

Estimate of Burden: Public reporting burden for this collection of information is estimated to average 43 minutes per response.

Respondents: Farmers and Ranchers.

Estimated Number of Respondents: 27,000.

Estimated Total Annual Burden on Respondents: 9,500 hours (based on an estimated 80% response rate, using two questionnaire mail attempts, two pressure sealers/postcard mailings, and an Email blast, followed by phone and personal enumeration for non-respondents).

Comments: Comments are invited on: (a) whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed collection of information including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, technological, or other forms of information technology collection methods.

All responses to this notice will become a matter of public record and be summarized in the request for OMB approval.

Signed at Washington, DC, January 21, 2025.

Joseph J. Prusacki,

Associate Administrator.

[FR Doc. 2025–01963 Filed 1–29–25; 8:45 am]

BILLING CODE 3410–20–P

DEPARTMENT OF COMMERCE

Foreign-Trade Zones Board

[B–51–2024]

Foreign-Trade Zone (FTZ) 59; Authorization of Production Activity; Kawasaki Motors Manufacturing Corp., U.S.A.; (All-Terrain Vehicles); Lincoln, Nebraska

On September 26, 2024, Kawasaki Motors Manufacturing Corp., U.S.A. submitted a notification of proposed production activity to the FTZ Board for its facility within Subzone 59A, in Lincoln, Nebraska.

The notification was processed in accordance with the regulations of the FTZ Board (15 CFR part 400), including notice in the **Federal Register** inviting public comment (89 FR 80194, October 2, 2024). On January 24, 2025, the applicant was notified of the FTZ Board's decision that no further review of the activity is warranted at this time. The production activity described in the notification was authorized, subject to the FTZ Act and the FTZ Board's regulations, including section 400.14.

Dated: January 24, 2025.

Elizabeth Whiteman,

Executive Secretary.

[FR Doc. 2025–01942 Filed 1–29–25; 8:45 am]

BILLING CODE 3510–DS–P

DEPARTMENT OF COMMERCE

International Trade Administration

[A–489–839]

Common Alloy Aluminum Sheet From the Republic of Türkiye: Amended Final Results of Antidumping Duty Administrative Review; 2022–2023

AGENCY: Enforcement and Compliance, International Trade Administration, Department of Commerce.

SUMMARY: The U.S. Department of Commerce (Commerce) is amending the final results of the administrative review of the antidumping duty (AD) order on common alloy aluminum sheet (CAAS) from the Republic of Türkiye (Türkiye) to correct ministerial errors. Based on the amended final results, we find that the companies under review sold CAAS in the United States at less than normal value during the period of review (POR), April 1, 2022, through March 31, 2023.

DATES: Applicable January 30, 2025.

FOR FURTHER INFORMATION CONTACT: Mark Hoadley, AD/CVD Operations, Office VII, Enforcement and Compliance, International Trade Administration, U.S. Department of Commerce, 1401 Constitution Avenue NW, Washington, DC 20230; telephone: (202) 482–3148.

SUPPLEMENTARY INFORMATION:

Background

On November 14, 2024, Commerce published in the **Federal Register** the final results of the 2022–2023 administrative review of the AD order on CAAS from Türkiye.[1] On December 4, 2024, Commerce received allegations of ministerial errors from Assan Aluminyum Sanayi ve Ticaret A.S., Kibar Americas, Inc., and Kibar Dis Ticaret A.S. (collectively, Assan) and from Teknik Aluminyum Sanayi A.S. (Teknik).[2] We received no rebuttal comments. Commerce is amending the *Final Results* to correct the ministerial errors.

Legal Framework

Section 751(h) of the Tariff Act of 1930, as amended (the Act), defines a ''ministerial error'' as including ''errors in addition, subtraction, or other arithmetic function, clerical errors resulting from inaccurate copying, duplication, or the like, and any other unintentional error which the administering authority considers ministerial.'' [3] With respect to final results of administrative reviews, 19 CFR 351.224(e) provides that Commerce ''will analyze any comments received and, if appropriate, correct any . . . ministerial error by amending the final results of review . . .''

Ministerial Error

Commerce reviewed the record, and we agree that the errors alleged by Assan and Teknik constitute ministerial errors within the meaning of section

[1] *See Common Alloy Aluminum Sheet from the Republic of Türkiye: Final Results of Antidumping Duty Administrative Review; 2022–2023,* 89 FR 89965 (November 14, 2024) (*Final Results*), and accompanying Issues and Decision Memorandum (IDM).

[2] *See* Assan's Letter, ''Assan Group's Ministerial Errors Allegations in the Antidumping Duty Final Results,'' dated December 4, 2024; and Teknik's Letter, ''Teknik's Ministerial Error Comments,'' dated December 4, 2024.

[3] *See* 19 CFR 351.224(f).

751(h) of the Act and 19 CFR 351.224(f).[4] Specifically, we find that we made inadvertent errors in Assan's calculations related to the use of the most up-to-date exchange rates and the calculation of insurance expenses, and inadvertent errors in Teknik's calculations related to freight revenue. Pursuant to 19 CFR 351.224(e), Commerce is amending the *Final Results* to reflect the correction of the ministerial errors, as described in the Ministerial Error Memorandum. Based on the corrections, Assan's final dumping margin changed from 2.38 percent to 1.84 percent, and Teknik's final dumping margin changed from 2.72 percent to 2.04 percent. As a result, we are also revising the rate assigned to the non-individually examined companies, utilizing the same methodology in the *Final Results,* from 2.55 percent to 1.94 percent. The amended estimated weighted-average dumping margins are listed in the ''Amended Final Results of Review,'' section below.

For a complete discussion of the ministerial error allegation, as well as Commerce's analysis, *see* the Ministerial Error Memorandum. The Ministerial Error Memorandum is on file electronically via Enforcement and Compliance's Antidumping and Countervailing Duty Centralized Electronic Service System (ACCESS). ACCESS is available to registered users at *https://access.trade.gov.*

Amended Final Results of Review

As a result of correcting the ministerial errors described above, Commerce determines that the following estimated weighted-average dumping margins exist for the period April 1, 2022, through March 31, 2023:

Exporter	Weighted-average dumping margin (percent)
Assan Aluminyum Sanayi ve Ticaret A.S	1.84
Teknik Aluminyum Sanayi A.S	2.04
Non-Selected Companies[5]	1.94

Disclosure

Commerce intends to disclose the calculations performed in connection with these amended final results of review to interested parties within five days after public announcement of the amended final results or, if there is no public announcement, within five days of the date of publication of the notice of amended final results in the **Federal Register**, in accordance with 19 CFR 351.224(b).

Assessment Rates

Pursuant to section 751(a)(2)(A) of the Act and 19 CFR 351.212(b)(1), Commerce will determine, and U.S. Customs and Border Protection (CBP) shall assess, antidumping duties on all appropriate entries of subject merchandise in accordance with the final results of this review. Commerce intends to issue assessment instructions to CBP no earlier than 35 days after the date of publication of the final results of this administrative review in the **Federal Register**. If a timely summons is filed at the U.S. Court of International Trade, the assessment instructions will direct CBP not to liquidate relevant entries until the time for parties to file a request for a statutory injunction has expired (*i.e.,* within 90 days of publication).

Pursuant to 19 CFR 351.212(b)(1), because Assan's and Teknik's weighted-average dumping margins are not zero or *de minimis* (*i.e.,* less than 0.5 percent), we calculated importer-specific *ad valorem* assessment rates based on the ratio of the total amount of dumping calculated for the examined sales to the total entered value of the sales. Where an importer-specific assessment rate is zero or *de minimis,* we will instruct CBP to liquidate the appropriate entries without regard to antidumping duties.

Consistent with Commerce's clarification of its assessment practice, for entries of subject merchandise during the POR produced by any of the above-referenced respondents for which they did not know the merchandise was destined for the United States, we will instruct CBP to liquidate such entries at the all-others rate established in the less-than-fair-value (LTFV) investigation of 4.85 percent *ad valorem* if there is no rate for the intermediate company(ies) involved in the transaction.

For the non-examined companies subject to review, we will instruct CBP to liquidate all applicable entries of subject merchandise during the POR at the rate listed in the table above.

Cash Deposit Requirements

The following cash deposit requirements will be effective for all shipments of subject merchandise entered, or withdrawn from warehouse, for consumption on or after the date of publication of the final results of this administrative review, as provided for by section 751(a)(2)(C) of the Act: (1) the company-specific cash deposit rate for Assan and Teknik will be equal to the weighted-average dumping margin established in the final results of this review for each respondent (except, if that rate is *de minimis,* then the cash deposit rate will be zero); (2) for producers or exporters not covered in this review but covered in a prior segment of the proceeding, the cash deposit rate will continue to be the company-specific rate published for the most recently-completed segment of this proceeding in which they were reviewed; (3) if the exporter is not a firm covered in this review or a prior segment of the proceeding but the producer is, then the cash deposit rate will be the rate established for the most recently completed segment of this proceeding for the producer of the merchandise; and (4) the cash deposit rate for all other producers or exporters will continue to be 4.85 percent, the all-others rate established in the LTFV investigation. These cash deposit requirements, when imposed, shall remain in effect until further notice.

Notification to Importers

This notice serves as a final reminder to importers of their responsibility under 19 CFR 351.402(f)(2) to file a certificate regarding the reimbursement of antidumping and/or countervailing duties prior to liquidation of the relevant entries during this review period. Failure to comply with this requirement could result in Commerce's presumption that reimbursement of antidumping and/or countervailing duties occurred and the subsequent assessment of double antidumping duties, and/or an increase in the amount of antidumping duties by the amount of countervailing duties.

Administrative Protective Order (APO)

This notice serves as the final reminder to parties subject to an APO of their responsibility concerning the disposition of proprietary information disclosed under APO in accordance with 19 CFR 351.305(a)(3), which continues to govern business proprietary information in this segment of the proceeding. Timely written notification of return/destruction of APO materials or conversion to judicial protective order is hereby requested. Failure to comply with the regulations and the terms of an APO is a sanctionable violation.

[4] *See* Memorandum, ''Analysis of Ministerial Error Allegation,'' dated concurrently with this notice (Ministerial Error Memorandum).

[5] The non-examined companies subject to this review are ASAS Aluminyum Sanayi ve Ticaret A.S., Panda Aluminyum A.S., PMS Metal Profil Aluminyum Sanayi ve Ticaret A.S., and TAC Metal Ticaret Anonim Sirketi.

Notification to Interested Parties

We are issuing and publishing these amended final results of review in accordance with sections 751(h) and 777(i) of the Act, and 19 CFR 351.224(e).

Dated: January 23, 2025.

Abdelali Elouaradia,

Acting Assistant Secretary for Enforcement and Compliance.

[FR Doc. 2025–01944 Filed 1–29–25; 8:45 am]

BILLING CODE 3510–DS–P

DEPARTMENT OF COMMERCE

International Trade Administration

[A–570–176]

Certain Low Speed Personal Transportation Vehicles From the People's Republic of China: Preliminary Affirmative Determination of Sale at Less-Than-Fair-Value Investigation, Preliminary Affirmative Determination of Critical Circumstances, Postponement of Final Determination and Extension of Provisional Measures

AGENCY: Enforcement and Compliance, International Trade Administration, Department of Commerce.

SUMMARY: The U.S. Department of Commerce (Commerce) preliminarily determines that certain low speed personal transportation vehicles (LSPTVs) from the People's Republic of China (China) are being, or are likely to be, sold in the United States at less than fair value (LTFV). The period of investigation (POI) is October 1, 2023, through March 31, 2024. Interested parties are invited to comment on this preliminary determination.

DATES: Applicable January 30, 2025.

FOR FURTHER INFORMATION CONTACT: Jerry Xiao or Gorden Struck, AD/CVD Operations, Office II, Enforcement and Compliance, International Trade Administration, U.S. Department of Commerce, 1401 Constitution Avenue NW, Washington, DC 20230; telephone: (202) 482–2273 or (202) 482–8151, respectively.

SUPPLEMENTARY INFORMATION:

Background

This preliminary determination is made in accordance with section 733(b) of the Tariff Act of 1930, as amended (the Act). Commerce published the notice of initiation of this investigation on July 16, 2024.[1] On July 22, 2024, Commerce tolled certain deadlines in this administrative proceeding by seven days.[2] On November 13, 2024, Commerce postponed the preliminary determination of this investigation until January 23, 2025.[3]

For a complete description of the events that followed the initiation of this investigation, *see* the Preliminary Decision Memorandum.[4] A list of topics included in the Preliminary Decision Memorandum is included as Appendix II to this notice. The Preliminary Decision Memorandum is a public document and is on file electronically via Enforcement and Compliance's Antidumping and Countervailing Duty Centralized Electronic Service System (ACCESS). ACCESS is available to registered users at *https://access.trade.gov.* In addition, a complete version of the Preliminary Decision Memorandum can be accessed directly at *https://access.trade.gov/public/FRNoticesListLayout.aspx.*

Scope of the Investigation

The products covered by this investigation are LSPTVs from China. For a complete description of the scope of this investigation, *see* Appendix I.

Scope Comments

In accordance with the *Preamble* to Commerce's regulations,[5] in the *Initiation Notice* Commerce set aside a period of time for parties to raise issues regarding product coverage (*i.e.,* scope).[6] Certain interested parties commented on the scope of the investigation as it appeared in the *Initiation Notice.* Concurrent with the preliminary determination in the companion countervailing duty (CVD) investigation of LSPTVs from China,[7] Commerce issued a preliminary scope modification memorandum in which it made one modification to the scope and also included proposed modifications to the scope language and invited interested parties to comment.[8] For a summary of the product coverage comments and rebuttal responses submitted to the record for this preliminary determination, and accompanying discussion and analysis of all comments timely received, *see* the Preliminary Scope Decision Memorandum.[9] Commerce is preliminarily modifying the scope language as it appeared in the *LSPTVs CVD Preliminary Determination. See* the scope in Appendix I to this notice.

Methodology

Commerce is conducting this investigation in accordance with section 731 of the Act. Commerce has calculated export prices and constructed export prices in accordance with sections 772(a) and (b) of the Act, respectively. Because China is a non-market economy (NME) within the meaning of section 771(18) of the Act, Commerce has calculated normal value (NV) in accordance with section 773(c) of the Act. Pursuant to sections 776(a) and (b) of the Act, Commerce preliminarily has relied upon facts otherwise available, with adverse inferences, for the China-wide entity. For a full description of the methodology underlying Commerce's preliminary determination, *see* the Preliminary Decision Memorandum.

Preliminary Affirmative Determination of Critical Circumstances

In accordance with section 733(e)(1) of the Act and 19 CFR 351.206(c), Commerce preliminarily determines that critical circumstances exist with respect to imports of LSPTVs from China for Guangdong Lvtong New Energy Electric Vehicle Technology Co., Ltd. (Guangdong Lvtong) and Xiamen Dalle New Energy Automobile Co., Ltd (Xiamen Dalle), the non-selected respondents eligible for a separate rate, and the China-wide entity. For a full description of the methodology and

[1] *See Certain Low Speed Personal Transportation Vehicles from the People's Republic of China: Initiation of Less-Than-Fair-Value Investigation,* 89 FR 57865 (July 16, 2024) (*Initiation Notice*).

[2] *See* Memorandum, ''Tolling of Deadlines for Antidumping and Countervailing Duty Proceedings,'' dated July 22, 2024.

[3] *See Low Speed Personal Transportation Vehicles from the People's Republic of China: Postponement of Preliminary Determination in the Less-Than-Fair-Value Investigation,* 89 FR 89591 (November 13, 2024).

[4] *See* Memorandum, ''Decision Memorandum for the Preliminary Affirmative Determination in the Less-Than-Fair-Value Investigation of Certain Low Speed Personal Transportation Vehicles from the People's Republic of China,'' dated concurrently with, and hereby adopted by, this notice (Preliminary Decision Memorandum).

[5] *See Antidumping Duties; Countervailing Duties, Final Rule,* 62 FR 27296, 27323 (May 19, 1997) (*Preamble*).

[6] *See Initiation Notice,* 89 FR at 57866.

[7] *See Certain Low Speed Personal Transportation Vehicles from the People's Republic of China: Preliminary Affirmative Countervailing Duty Determination, Preliminary Affirmative Determination of Critical Circumstances, in Part, and Alignment of Final Determination With Final Antidumping Duty Determination,* 89 FR 96942 (December 6, 2024) (*LSPTVs CVD Preliminary Determination*).

[8] *See* Memorandum, ''Less-Than-Fair-Value and Countervailing Duty Investigations of Certain Low Speed Personal Transportation Vehicles from the People's Republic of China: Preliminary Scope Modification Memorandum,'' dated November 25, 2024.

[9] *See* Memorandum, ''Less-Than-Fair-Value and Countervailing Duty Investigations of Certain Low Speed Personal Transportation Vehicles from the People's Republic of China: Preliminary Scope Decision Memorandum,'' dated concurrently with this notice (Preliminary Scope Decision Memorandum).

results of Commerce's analysis, *see* the Preliminary Decision Memorandum.

Combination Rates

In the *Initiation Notice,*[10] Commerce stated that it would calculate producer/exporter combination rates for the respondents that are eligible for a separate rate in this investigation. Policy Bulletin 05.1 describes this practice.[11]

Non-Selected Separate Rate

We preliminarily granted a separate rate to certain separate rate respondents that we did not select for individual examination.[12] In calculating the rate for non-individually examined separate rate respondents in an NME LTFV investigation, Commerce normally looks to section 735(c)(5)(A) of the Act, which pertains to the calculation of the all-others rate in a market economy LTFV investigation, for guidance. Pursuant to section 735(c)(5)(A) of the Act, normally this rate shall be an amount equal to the weighted average of the estimated weighted-average dumping margins established for those companies individually examined, excluding any margins that are zero, *de minimis,* or based entirely under section 776 of the Act.

Commerce calculated individual estimated weighted-average dumping margins for Guangdong Lvtong and Xiamen Dalle that are not zero, *de minimis,* or based entirely on facts otherwise available. Therefore, we are preliminarily determining the dumping rate for the non-selected separate rate companies (listed in Appendix III) based on the weighted-average of the calculated rates determined for the mandatory respondents, Guangdong Lvtong and Xiamen Dalle,[13] in accordance with section 735(c)(5)(A) of the Act. *See* the table below in the ''Preliminary Determination'' section of this notice.

Preliminary Determination

Commerce preliminarily determines that the following estimated weighted-average dumping margins exist:

Exporter	Producer	Estimated weighted-average dumping margin (percent)	Cash deposit rate (adjusted for subsidy offset) (percent)
Guangdong Lvtong New Energy Electric Vehicle Technology Co., Ltd.	Guangdong Lvtong New Energy Electric Vehicle Technology Co., Ltd.	127.35	127.29
Xiamen Dalle New Energy Automobile Co., Ltd	Xiamen Dalle New Energy Automobile Co., Ltd	262.55	262.55
Companies Eligible for a Separate Rate (*see* Appendix III).	.....	248.19	248.16
China-Wide Entity	.....	*478.09	478.09

*This rate is based on facts available with adverse inferences.

Suspension of Liquidation

In accordance with section 733(d)(2) of the Act, Commerce will direct U.S. Customs and Border Protection (CBP) to suspend liquidation of subject merchandise as described in the scope of the investigation section entered, or withdrawn from warehouse, for consumption on or after the date of publication of this notice in the **Federal Register**, as discussed below. Further, pursuant to section 733(d)(1)(B) of the Act and 19 CFR 351.205(d), Commerce will instruct CBP to require a cash deposit equal to the weighted average amount by which normal value exceeds U.S. price, as indicated in the chart above as follows: (1) for the producer/exporter combinations listed in the table above, the cash deposit rate is equal to the estimated weighted-average dumping margin listed for that combination in the table; (2) for all combinations of Chinese producers/exporters of merchandise under consideration that have not established eligibility for their own separate rates, the cash deposit rate will be equal to the estimated weighted-average dumping margin established for the China-wide entity; and (3) for all third-country exporters of merchandise under consideration not listed in the table above, the cash deposit rate is the cash deposit rate applicable to the Chinese producer/exporter combination (or the China-wide entity) that supplied that third-country exporter.

Section 733(e)(2) of the Act provides that, given an affirmative determination of critical circumstances, any suspension of liquidation shall apply to unliquidated entries of merchandise entered, or withdrawn from warehouse, for consumption on or after the later of: (a) the date that is 90 days before the date on which the suspension of liquidation was first ordered; or (b) the date on which notice of initiation of the investigation was published. Commerce preliminarily finds that critical circumstances exist for imports of subject merchandise from the non-selected companies eligible for a separate rate and the China-wide entity.[14] In accordance with section 733(e)(2)(A) of the Act, the suspension of liquidation shall apply to all unliquidated entries of merchandise from all exporters that were entered, or withdrawn from warehouse, for consumption on or after the date that is 90 days before the publication of this notice in the **Federal Register**.

To determine the cash deposit rate, Commerce normally adjusts the estimated weighted-average dumping margin by the amount of domestic subsidy pass-through and export subsidies determined in a companion CVD proceeding when CVD provisional measures are in effect. Accordingly, where Commerce has made a preliminary affirmative determination for domestic subsidy pass-through or export subsidies, Commerce has offset the calculated estimated weighted-average dumping margin by the appropriate rate. Any such adjusted rates may be found in the ''Preliminary Determination'' section's chart of

[10] *See Initiation Notice,* 88 FR at 57868.

[11] *See* Enforcement and Compliance's Policy Bulletin No. 05.1, regarding, ''Separate-Rates Practice and Application of Combination Rates in Antidumping Investigations involving Non-Market Economy Countries,'' (April 5, 2005) (Policy Bulletin 05.1), available on Commerce's website at *https://enforcement.trade.gov/policy/bull05-1.pdf.*

[12] *See* the Preliminary Decision Memorandum for additional details.

[13] We have calculated (A) a weighted-average of the dumping margins calculated for the mandatory respondents; (B) a simple average of the dumping margins calculated for the mandatory respondents; and (C) a weighted-average of the dumping margins calculated for the mandatory respondents using each company's publicly-ranged values for the merchandise under consideration. We would compare (B) and (C) to (A) and select the rate closest to (A) as the most appropriate rate for all other companies. *See Ball Bearings and Parts Thereof from France, Germany, Italy, Japan, and the United Kingdom: Final Results of Antidumping Duty Administrative Reviews, Final Results of Changed-Circumstances Review, and Revocation of an Order in Part,* 75 FR 53661, 53663 (September 1, 2010).

[14] *See* Preliminary Decision Memorandum.

estimated weighted-average dumping margins above.

Should provisional measures in the companion CVD investigation expire prior to the expiration of provisional measures in this LTFV investigation, Commerce will direct CBP to begin collecting cash deposits at a rate equal to the estimated weighted-average dumping margins calculated in this preliminary determination unadjusted for the passed-through domestic subsidies or for export subsidies at the time the CVD provisional measures expire.

These suspension of liquidation instructions will remain in effect until further notice.

Disclosure

Commerce intends to disclose to interested parties the calculations and analysis it performed in connection with this preliminary determination within five days of the public announcement or, if there is no public announcement, within five days of the date of publication of this notice in the **Federal Register** in accordance with 19 CFR 351.224(b).

Consistent with 19 CFR 351.224(e), Commerce will analyze and, if appropriate, correct any timely allegations of significant ministerial errors by amending the preliminary determination. However, consistent with 19 CFR 351.224(d), Commerce will not consider incomplete allegations that do not address the significance standard under 19 CFR 351.224(g) following the preliminary determination. Instead, Commerce will address such allegations in the final determination together with issues raised in the case briefs or other written comments.

Verification

As provided in section 782(i)(1) of the Act, Commerce intends to verify information relied upon in making its final determination.

Public Comment

For the deadlines for submitting scope-related case and rebuttal briefs, refer to the Preliminary Scope Decision Memorandum.[15]

Case briefs or other written comments on non-scope issues may be submitted to the Assistant Secretary for Enforcement and Compliance no later than seven days after the date on which the final verification report is issued in this investigation.[16] A timeline for the submission of case briefs and written comments will be notified to interested parties at a later date. Rebuttal briefs, limited to issues raised in the case briefs, may be filed not later than five days after the date for filing case briefs.[17] Interested parties who submit case or rebuttal briefs in this proceeding must submit: (1) a table of contents listing each issue; and (2) a table of authorities.[18]

As provided under 19 CFR 351.309(c)(2) and (d)(2), in prior proceedings we have encouraged interested parties to provide an executive summary of their briefs that should be limited to five pages total, including footnotes. In this investigation, we instead request that interested parties provide at the beginning of their briefs a public, executive summary for each issue raised in their briefs.[19] Further, we request that interested parties limit their public executive summary of each issue to no more than 450 words, not including citations. We intend to use the public executive summaries as the basis of the comment summaries included in the issues and decision memorandum that will accompany the final determination in this investigation. We request that interested parties include footnotes for relevant citations in the executive summary of each issue. Note that Commerce has amended certain of its requirements pertaining to the service of documents in 19 CFR 351.303(f).[20]

Pursuant to 19 CFR 351.310(c), interested parties who wish to request a hearing, limited to issues raised in the case and rebuttal briefs, must submit a written request to the Assistant Secretary for Enforcement and Compliance, U.S. Department of Commerce, within 30 days after the date of publication of this notice. Requests should contain (1) the party's name, address, and telephone number; (2) the number of participants and whether any participant is a foreign national; and (3) a list of the issues to be discussed. If a request for a hearing is made, Commerce intends to hold the hearing at a time and date to be determined.

Postponement of Final Determination and Extension of Provisional Measures

Section 735(a)(2) of the Act provides that a final determination may be postponed until no later than 135 days after the date of the publication of the preliminary determination if, in the event of an affirmative preliminary determination, a request for such postponement is made by exporters who account for a significant proportion of exports of the subject merchandise, or in the event of a negative preliminary determination, a request for such postponement is made by the petitioners. Pursuant to 19 CFR 351.210(e)(2), Commerce requires that requests by respondents for postponement of a final antidumping duty determination be accompanied by a request for extension of provisional measures from a four-month period to a period not more than six months in duration.

On November 11, 2024, pursuant to 19 CFR 351.210(e), Xiamen Dalle requested that Commerce postpone the final determination and that provisional measures be extended to a period not to exceed six months.[21] In accordance with section 735(a)(2)(A) of the Act and 19 CFR 351.210(b)(2)(ii), because: (1) the preliminary determination is affirmative; (2) the requesting exporter account for a significant proportion of exports of the subject merchandise; and (3) no compelling reasons for denial exist, Commerce is postponing the final determination and extending the provisional measures from a four-month period to a period not greater than six months. Accordingly, Commerce's final determination will be published no later than 135 days after the date of publication of this preliminary determination.

U.S. International Trade Commission (ITC) Notification

In accordance with section 733(f) of the Act, Commerce will notify the ITC of its preliminary determination of sales at LTFV. If the final determination is affirmative, the ITC will determine before the later of 120 days after the date of this preliminary determination or 45 days after the final determination whether imports of the subject merchandise are materially injuring, or threaten material injury to, the U.S. industry.

Notification to Interested Parties

This preliminary determination is issued and published in accordance with sections 733(f) and 777(i)(1) of the Act, and 19 CFR 351.205(c).

[15] *See* Preliminary Scope Decision Memorandum.

[16] *See* 19 CFR 351.309(c)(1)(i); *see also* 19 CFR 351.303 (for general filing requirements).

[17] *See* 19 CFR 351.309(d); *see also Administrative Protective Order, Service, and Other Procedures in Antidumping and Countervailing Duty Proceedings,* 88 FR 67069, 67077 (September 29, 2023) (*APO and Final Service Rule*).

[18] *See* 19 CFR 351.309(c)(2) and (d)(2).

[19] We use the term ''issue'' here to describe an argument that Commerce would normally address in a comment of the Issues and Decision Memorandum.

[20] *See APO and Final Service Rule.*

[21] *See* Xiamen Dalle's Letter, ''Request for Postponement of Final AD Determination,'' dated November 11, 2024.

Dated: January 23, 2025.

Abdelali Elouaradia,

Acting Assistant Secretary for Enforcement and Compliance.

Appendix I

Scope of the Investigation

The merchandise covered by this investigation consists of certain low speed personal transportation vehicles (LSPTVs) and subassemblies thereof, whether finished or unfinished and whether assembled or unassembled, with or without tires, wheels, seats, steering columns and steering wheels, canopies, roofs, or batteries. LSPTVs meeting this description are open-air vehicles *i.e.,* may have a permanent roof, may have a permanent windshield, and may be covered with temporary sides, with a minimum of four wheels, a steering wheel, a traditional side-by-side or in-line row seating arrangement (*i.e.,* non-straddle), foot operated accelerator and brake pedals, and a gross vehicle weight of no greater than 5,500 pounds. The main power source for subject LSPTVs is either an electric motor and battery (including but not limited to lithium-ion batteries, lithium phosphate batteries, lead acid batteries, and absorbed glass mat batteries) or a gas-powered internal combustion engine. Subject LSPTVs may be described as golf carts, golf cars, low speed vehicles, personal transportation vehicles, or light utility vehicles.

LSPTVs subject to this investigation should have a maximum top nameplate speed of no greater than 25 miles per hour as required by federal, state, and local laws and regulations. Subject LSPTVs with a maximum top nameplate speed greater than 20 miles per hour normally must comply with the U.S. Department of Transportation's Federal Motor Vehicle Safety Standards for Low-Speed Vehicles set forth in 49 CFR 571.500. LSPTVs that otherwise meet the physical description of this scope but are not certified under 49 CFR 571.500 and are not certified under other sections of subpart B of the Federal Motor Vehicle Safety Standards (49 CFR part 571), are not excluded from this investigation. LSPTVs that are certified under both 49 CFR 571.500 and other sections of subpart B of the Federal Motor Vehicle Safety Standards remain subject to the scope of this investigation. Subject LSPTVs that have a maximum top nameplate speed of less than 25 miles per hour may be certified to the SAE International (SAE) standards SAE J2258 and SAE J2358. LSPTVs that have a maximum top nameplate speed of less than 20 miles per hour may also be certified to the Outdoor Power Equipment Institute (OPEI) standards OPEI Z130.1 and OPEI Z135.

An unfinished and/or unassembled LSPTV subject to this investigation covers at a minimum a subassembly, also known as a ''rolling chassis,'' which is typically comprised of, but not limited to, a frame or body with front and/or rear suspension components (such as arms, springs, axles, spindles, and shafts) installed and powertrain components (including either an electric motor or a gas-powered internal combustion engine) installed or ready for installation.

When imported together with a rolling chassis subject to this investigation, other LSPTV components, such as batteries, bumpers, wheel and tire assemblies, cowlings, fenders, grills, kick plates, steering column and steering wheel assemblies, dash assembly, seat assemblies, pedal assemblies, brake assemblies, canopy or roof assemblies, temporary rain enclosures, windshields, mirrors, headlights, taillights, lighting systems, or storage—whether assembled or unassembled, whether as part of a kit or not, and whether or not accompanied by additional components—constitute part of an unfinished and/or unassembled LSPTV that is subject to this investigation. The inclusion of other products, components, or assemblies not described here does not remove the product from the scope.

Subject LSPTVs and subassemblies are covered by the scope of this investigation whether or not they are accompanied by other parts. This investigation covers all LSPTVs and subassemblies meeting the physical description of the scope, regardless of overall length, width, or height. Individual components that do not comprise a subject LSPTV or subassembly that are entered by themselves are not subject to the investigation, but components entered with a LSPTV or subassembly, whether finished or unfinished and whether assembled or unassembled, are subject merchandise.

LSPTVs and subassemblies subject to this investigation include those that are produced in the subject country whether assembled with other components in the subject country or in a third country. Processing or completion of finished and unfinished LSPTVs and subassemblies either in the subject country or in a third country does not remove the product from the scope.

Specifically excluded from the scope of this investigation are all-terrain vehicles (which typically have straddle seating and are steered by handlebars), multipurpose off-highway utility vehicles (which have a maximum top nameplate speed of greater than 25 miles per hour), and recreational off-highway vehicles (which have a maximum top nameplate speed of greater than 30 miles per hour). Also excluded from the scope are go-karts, electric scooters, golf trolleys, and mobility aids (which include power wheelchairs and scooters which are used for the express purpose of enabling mobility for a person).

The LSPTVs subject to the investigation are typically classified in the Harmonized Tariff Schedule of the United States (HTSUS) at subheading 8703.10.5030. LSPTVs subject to the investigation may also enter under HTSUS subheading 8703.10.5060 and 8703.90.0100. The LSPTV subassemblies that are subject to the investigation typically enter under HTSUS subheadings 8706.00.1540 and 8707.10.0040. The HTSUS subheadings are provided for convenience and customs purposes only, and the written description of the merchandise subject to the investigation is dispositive.

Appendix II

List of Topics Discussed in the Preliminary Decision Memorandum

Appendix III

Companies Eligible for a Separate Rate

	Exporter	Producer
1	Alwayz Electric Vehicle (Chuzhou) Co., Ltd	Alwayz Electric Vehicle (Chuzhou) Co., Ltd.
2	Dongguan Excar Electric Vehicle Co., Ltd	Dongguan Excar Electric Vehicle Co., Ltd.
3	GD Evtong New Tech Co., Ltd	Guangdong Yitong New Energey Technology Co., Ltd.
4	Greenman Electric Vehicles Co., Ltd	Greenman Electric Vehicles Co., Ltd.
5	Guangdong Marshell Electric Vehicle Co., Ltd	Guangdong Marshell Electric Vehicle Co., Ltd.
6	Guangdong Yatian Industrial Co., Ltd	Guangdong Yatian Industrial Co., Ltd.
7	Guangdong Yitong New Energy Technology Co., Ltd	Guangdong Yitong New Energy Technology Co., Ltd.
8	Guangzhou BorCart Electric Vehicle Co., Ltd	Guangzhou Langqing Electric Car Co., Ltd.
9	Guangzhou Langqing Electric Car Co., Ltd	Guangzhou Langqing Electric Car Co., Ltd.
10	Guangzhou Rariro Vehicle Co., Ltd	Guangzhou Rariro Vehicle Co., Ltd.
11	Guangzhou Sachs Bikes Technology Co., Ltd	LuckyRam Technology Co., Ltd.
12	Haike EV Co., Ltd	Shandong Haike Vehicle Technology Co., Ltd.
13	Jiangsu FMX Electric Vehicle Co., Ltd	Jiangsu FMX Electric Vehicle Co., Ltd.
14	Jiaxing Learoad Special Vehicle Co., Ltd	Jiaxing Learoad Special Vehicle Co., Ltd.
15	Kangdi Electric Vehicle (Hainan) Co., Ltd	Kangdi Electric Vehicle (Hainan) Co., Ltd.
16	Qingdao Beemotor New Energy Vehicle Co., Ltd	Shandong Haike Vehicle Technology Co., Ltd.
17	Qingdao Beemotor New Energy Vehicle Co., Ltd	Dezhou Fuqing Vehicle Industry Co., Ltd.

	Exporter	Producer
18	Shandong Qiaoke New Energy Auto Industry Co., Ltd	Shandong Qiaoke New Energy Auto Industry Co., Ltd.
19	Shandong Yongli New Energy Vehicle Industry Co., Ltd	Dachi Intelligent Automobile (Rizhao) Co., Ltd.
20	Shanghai Dachi Auto Power Co., Ltd	Dachi Intelligent Automobile (Rizhao) Co., Ltd.
21	Shanghai Helios New Energy Technology Co., Ltd	Wuxi Yaxi Electric Vehicle Sales Co., Ltd.
22	Shanghai Sirius International Trading Co., Ltd	Shanghai Sirius International Trading Co., Ltd.
23	Shanghai Yixing Power Technology Co., Ltd	Shanghai Yixing Power Technology Co., Ltd.
24	Shenzhen Aoxiang Industrial Development Co., Ltd	Shenzhen Aoxiang Industrial Development Co., Ltd.
25	Shenzhen Lento New Energy Electric Vehicle Co., Ltd	Guangdong Lantu Electric Vehicle Co., Ltd.
26	Suzhou Alwayz Electric Vehicle Manufacturing Co., Ltd	Suzhou Alwayz Electric Vehicle Manufacturing Co., Ltd.
27	Suzhou Eagle Electric Vehicle Manufacturing Co., Ltd	Suzhou Eagle Electric Vehicle Manufacturing Co., Ltd.
28	Suzhou Lexsong Electromechanical Equipment Co., Ltd	Wuxi Yaxi Electric Vehicle Co., Ltd.
29	Suzhou Lexsong Electromechanical Equipment Co., Ltd	Jiangsu Feimaxiang Technology Co., Ltd.
30	Suzhou Wintao Intelligent Technology Co., Ltd	Suzhou Wintao Intelligent Technology Co., Ltd.
31	Taiyuan Steel Engineering Corp., Ltd	Wuxi Yaxi Electric Vehicle Sales Co., Ltd.
32	Taizhou Yoki Carts Co., Ltd	Taizhou Yoki Carts Co., Ltd.
33	Top New Energy Technology (Dongguan) Co., Ltd	Guangdong Yitong New Energy Technology Co., Ltd.
34	Wuxi Hio Special Vehicle Co., Ltd	Wuxi Hio Special Vehicle Co., Ltd.
35	Wuxi Yaxi Electric Vehicle Sales Co., Ltd	Wuxi Yaxi Electric Vehicle Co., Ltd.
36	Xingtel Xiamen Group Co., Ltd	Xingtel Xiamen Group Co., Ltd.
37	Yangzhou Whanlong Electric Vehicle Co., Ltd	Yangzhou Whanlong Electric Vehicle Co., Ltd.
38	Zhejiang Taotao Vehicles Co., Ltd	Zhejiang Taotao Vehicles Co., Ltd.

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DEPARTMENT OF COMMERCE

International Trade Administration

[A–570–084, C–570–085]

Certain Quartz Surface Products From the People's Republic of China: Continuation of Antidumping and Countervailing Duty Orders

AGENCY: Enforcement and Compliance, International Trade Administration, Department of Commerce.

SUMMARY: As a result of the determinations by the U.S. Department of Commerce (Commerce) and the U.S. International Trade Commission (ITC) that revocation of the antidumping duty (AD) and countervailing duty (CVD) orders on certain quartz surface products (quartz surface products) from the People's Republic of China (China) would likely lead to the continuation or recurrence of dumping, countervailable subsidies, and material injury to an industry in the United States, Commerce is publishing a notice of continuation of the AD and CVD orders.

DATES: Applicable January 24, 2025.

FOR FURTHER INFORMATION CONTACT: Ajay K. Menon, AD/CVD Operations, Office IX, Enforcement and Compliance, International Trade Administration, U.S. Department of Commerce, 1401 Constitution Avenue NW, Washington, DC 20230; telephone: (202) 482–0208.

SUPPLEMENTARY INFORMATION:

Background

On July 11, 2019, Commerce published in the **Federal Register** the AD and CVD orders on quartz surface products from China.[1] On June 3, 2024, the ITC instituted,[2] and Commerce initiated,[3] the first sunset review of the *Orders,* pursuant to section 751(c) of the Tariff Act of 1930, as amended (the Act). As a result of its reviews, Commerce determined that revocation of the *Orders* would likely lead to the continuation or recurrence of dumping and countervailable subsidies, and therefore, notified the ITC of the magnitude of the margins of dumping and subsidy rates likely to prevail should the *Orders* be revoked.[4]

On January 24, 2025, the ITC published its determination, pursuant to sections 751(c) and 752(a) of the Act, that revocation of the *Orders* would likely lead to continuation or recurrence of material injury to an industry in the United States within a reasonably foreseeable time.[5]

Scope of the Orders

The scope of the *Orders* covers certain quartz surface products.[6] Quartz surface products consist of slabs and other surfaces created from a mixture of materials that includes predominately silica (*e.g.,* quartz, quartz powder, cristobalite) as well as a resin binder (*e.g.,* an unsaturated polyester). The incorporation of other materials, including, but not limited to, pigments, cement, or other additives does not remove the merchandise from the scope of the *Orders.* However, the scope of the *Orders* only includes products where the silica content is greater than any other single material, by actual weight. Quartz surface products are typically sold as rectangular slabs with a total surface area of approximately 45 to 60 square feet and a nominal thickness of one, two, or three centimeters. However, the scope of the *Orders* includes surface products of all other sizes, thicknesses, and shapes. In addition to slabs, the scope of the *Orders* includes, but is not limited to, other surfaces such as countertops, backsplashes, vanity tops, bar tops, work tops, tabletops, flooring, wall facing, shower surrounds, fire place surrounds, mantels, and tiles. Certain quartz surface products are covered by the *Orders* whether polished or unpolished, cut or uncut, fabricated or not fabricated, cured or uncured, edged or not edged, thermoformed or not thermoformed, finished or unfinished, packaged or unpackaged,

[1] *See Certain Quartz Surface Products from the People's Republic of China: Antidumping and Countervailing Duty Orders,* 84 FR 33053 (July 11, 2019) (*Orders*).

[2] *See Quartz Surface Products from China; Institution of a Five-Year Review,* 89 FR 47614 (June 3, 2024).

[3] *See Initiation of Five-Year (Sunset) Reviews,* 89 FR 47525 (June 3, 2024).

[4] *See Certain Quartz Surface Products from the People's Republic of China: Final Results of the Expedited First Sunset Review of the Antidumping Duty Order,* 89 FR 80885 (October 4, 2024), and accompanying Issues and Decision Memorandum (IDM); and *Certain Quartz Surface Products from the People's Republic of China: Final Results of the Expedited First Sunset Review of the Countervailing Duty Order,* 89 FR 81887 (October 9, 2024), and accompanying IDM.

[5] *See Quartz Surface Products from China,* 90 FR 8140 (January 24, 2025) (*ITC Final Determination*).

[6] Quartz surface products may also generally be referred to as engineered stone or quartz, artificial stone or quartz, agglomerated stone or quartz, synthetic stone or quartz, processed stone or quartz, manufactured stone or quartz, and Bretonstone®.

and regardless of the type of surface finish.

In addition, quartz surface products are covered by the *Orders* whether or not they are imported attached to, or in conjunction with, non-subject merchandise such as sinks, sink bowls, vanities, cabinets, and furniture. If quartz surface products are imported attached to, or in conjunction with, such non-subject merchandise, only the quartz surface product is covered by the scope.

Subject merchandise includes material matching the above description that has been finished, packaged, or otherwise fabricated in a third country, including by cutting, polishing, curing, edging, thermoforming, attaching to, or packaging with another product, or any other finishing, packaging, or fabrication that would not otherwise remove the merchandise from the scope of the *Orders* if performed in the country of manufacture of the quartz surface products.

The scope of the *Orders* does not cover quarried stone surface products, such as granite, marble, soapstone, or quartzite. Specifically excluded from the scope of the *Orders* are crushed glass surface products. Crushed glass surface products must meet each of the following criteria to qualify for this exclusion: (1) The crushed glass content is greater than any other single material, by actual weight; (2) there are pieces of crushed glass visible across the surface of the product; (3) at least some of the individual pieces of crushed glass that are visible across the surface are larger than one centimeter wide as measured at their widest cross-section (glass pieces); and (4) the distance between any single glass piece and the closest separate glass piece does not exceed three inches.

The products subject to the scope are currently classified in the Harmonized Tariff Schedule of the United States (HTSUS) under the following subheadings: 6810.99.0020, 6810.99.0040. Subject merchandise may also enter under subheadings 6810.11.0010, 6810.11.0070, 6810.19.1200, 6810.19.1400, 6810.19.5000, 6810.91.0000, 6810.99.0080, 6815.99.4070, 2506.10.0010, 2506.10.0050, 2506.20.0010, 2506.20.0080, and 7016.90.10. The HTSUS subheadings set forth above are provided for convenience and U.S. Customs purposes only. The written description of the scope of the *Orders* is dispositive.

Continuation of the Orders

As a result of the determinations by Commerce and the ITC that revocation of the *Orders* would likely lead to continuation or recurrence of dumping, countervailable subsidies, and material injury to an industry in the United States, pursuant to section 751(d)(2) of the Act, Commerce hereby orders the continuation of the *Orders.* U.S. Customs and Border Protection will continue to collect AD and CVD cash deposits at the rates in effect at the time of entry for all imports of subject merchandise.

The effective date of the continuation of the *Orders* is January 24, 2025.[7] Pursuant to section 751(c)(2) of the Act and 19 CFR 351.218(c)(2), Commerce intends to initiate the next five-year reviews of the *Orders* not later than 30 days prior to fifth anniversary of the date of the effective date of this continuation.

Administrative Protective Order (APO)

This notice also serves as a final reminder to parties subject to an APO of their responsibility concerning the return or destruction of proprietary information disclosed under APO in accordance with 19 CFR 351.305(a)(3), which continues to govern business proprietary information in this segment of the proceeding. Timely written notification of the return or destruction of APO materials, or conversion to judicial protective order, is hereby requested. Failure to comply with the regulations and terms of an APO is a violation which is subject to sanction.

Notification to Interested Parties

These five-year (sunset) reviews and this notice are in accordance with sections 751(c) and 751(d)(2) of the Act and published in accordance with section 777(i) of the Act, and 19 CFR 351.218(f)(4).

Dated: January 24, 2025.

Abdelali Elouaradia,

Acting Assistant Secretary for Enforcement and Compliance.

[FR Doc. 2025–01946 Filed 1–29–25; 8:45 am]

BILLING CODE 3510–DS–P

[7] *See ITC Final Determination.*

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

[RTID 0648–XE635]

Gulf of Mexico Fishery Management Council; Public Meeting

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Notice of meeting open to the public.

SUMMARY: The Gulf of Mexico Fishery Management Council (Council) will hold its third Recreational Initiative Working Group meeting in Tampa, FL.

DATES: The meeting will convene Wednesday, February 19, 2025, from 9 a.m. to 5 p.m., EST and Thursday, February 20, 2025, from 9 a.m. to 4 p.m., EST.

ADDRESSES: The meeting will take place at the Gulf Council Office. You may ''listen in'' by accessing the log-on information by visiting our website at *www.gulfcouncil.org.*

Council address: Gulf of Mexico Fishery Management Council, 4107 W Spruce Street, Suite 200, Tampa, FL 33607; telephone: (813) 348–1630.

FOR FURTHER INFORMATION CONTACT: Dr. Carrie Simmons, Executive Director, Gulf of Mexico Fishery Management Council; telephone: (813) 348–1630.

SUPPLEMENTARY INFORMATION: The purpose of this meeting is to explore innovative management strategies for reef species in the Gulf of Mexico, using the five focal species to illustrate potential approaches. The Working Group will develop consensus-based recommendations on actions for the Council to consider on priority action items and goals identified.

Wednesday, February 19, 2025; 9 a.m.–5 p.m., EST

The meeting will begin with a welcome and recap of previous Working Group Meetings 1 and 2, and an overview of the second Public Engagement Meeting. The Group will be tasked with a homework assignment and convene in breakout sessions to consider preferred seasons, bag limits, and vessel limits and considerations for the 5 focal species. Afterward there will be a report out to the larger group.

The Group will hear a presentation on: Lessons from the Mid-Atlantic—Alternative Approaches to Management of Federally Managed Recreational Fisheries, including Specific Examples of Engagement of the Recreational Sector and Application of Harvest Control Rules. After a working lunch, the Group will hear a series of overviews on Alternative Management Strategies Proposed in Previous Efforts: Potential Benefits and Challenges. Then, the Group will have a breakout session and report out on pros and cons and feasibility of each alternative management strategy including Harvest Control Rule. The Group will be tasked with Homework and Discuss Agenda for Day 2, and any remaining logistics.

Thursday, February 20, 2025; 9 a.m.–4 p.m., EST

The Working Group will begin with review of agenda for Day 2, and a recap key element of Working Groups 1, 2 & 3 for consensus recommendations questions and discussion, followed by a report-out of each breakout. The Group is tasked with identifying commonalities identified by Working Group members on developing trusted data; establishing trust with the recreational community; developing predictable and reliable recreational access; allowing for regional flexibility in management; increasing recreational community engagement in the management process; maximizing angler satisfaction and accommodating growth.

Following the lunch, consultants will guide the Working Group by pulling it all together: consensus recommendations on goals and objectives for recreational fisheries management in the Gulf of Mexico *Reef Fish* Fisheries for future management approaches that: prevent overfishing; address discards and/or discard mortality; address uncertainty in recreational data; and provide innovative new management approaches. The meeting will end with a wrapping up and Finalize Consensus Recommendations. Lastly, Council staff will offer closing remarks and logistics.

—Meeting Adjourns

The full agenda and additional information will be posted on *https://gulfcouncil.org/recreational-initiative/.* You may register for the webinar to listen-in only by visiting *www.gulfcouncil.org* and click on the meeting on the calendar.

The timing and order in which agenda items are addressed may change as required to effectively address the issue, and the latest version along with other meeting materials will be posted on the website as they become available.

Special Accommodations

These meetings are physically accessible to people with disabilities. Requests for sign language interpretation or other auxiliary aid or accommodations should be directed to Kathy Pereira, (813) 348–1630, at least 15 days prior to the meeting date.

Authority: 16 U.S.C. 1801 *et seq.*

Dated: January 27, 2025.

Rey Israel Marquez,

Acting Deputy Director, Office of Sustainable Fisheries, National Marine Fisheries Service.

[FR Doc. 2025–01977 Filed 1–29–25; 8:45 am]

BILLING CODE 3510–22–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

[RTID 0648–XE627]

Pacific Fishery Management Council; Public Meeting

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Notice of public meeting.

SUMMARY: The Pacific Fishery Management Council's (Pacific Council) Coastal Pelagic Species (CPS) Subcommittee of the Scientific and Statistical Committee (SSC) will hold an online meeting. This meeting is open to the public.

DATES: The online meeting will be held Wednesday, February 26, 2025, from 9 a.m. to 1 p.m., Pacific standard time (PST) or until business for the day has been completed.

ADDRESSES: This meeting will be held online. Specific meeting information, including directions on how to join the meeting and system requirements will be provided in the meeting announcement on the Pacific Council's website (see *www.pcouncil.org*). You may send an email to Mr. Kris Kleinschmidt (*kris.kleinschmidt@noaa.gov*) or contact him at (503) 820–2412 for technical assistance.

Council address: Pacific Fishery Management Council, 7700 NE Ambassador Place, Suite 101, Portland, OR 97220–1384.

FOR FURTHER INFORMATION CONTACT: Ms. Katrina Bernaus, Staff Officer, Pacific Council; telephone: (503) 820–2420; email: *katrina.bernaus@noaa.gov.*

SUPPLEMENTARY INFORMATION: The CPS Subcommittee will review the draft update stock assessment for Pacific sardine in preparation for full SSC and Pacific Council review at the April 2025 Pacific Council meeting. The Subcommittee will also discuss a correlation analysis between CalCOFI-based temperature and sardine population dynamics. At its April 2025 meeting, the Pacific Council is scheduled to use the update stock assessment and any new information regarding the CalCOFI temperature relationship to set harvest specifications and management measures for the 2025–2026 Pacific sardine fishery.

Although non-emergency issues not contained in the meeting agenda may be discussed, those issues may not be the subject of formal action during this meeting. Action will be restricted to those issues specifically listed in this document and any issues arising after publication of this document that require emergency action under section 305(c) of the Magnuson-Stevens Fishery Conservation and Management Act, provided the public has been notified of the intent to take final action to address the emergency.

Special Accommodations

Requests for sign language interpretation or other auxiliary aids should be directed to Mr. Kris Kleinschmidt (*kris.kleinschmidt@noaa.gov;* (503) 820–2412) at least 10 days prior to the meeting date.

Authority: 16 U.S.C. 1801 *et seq.*

Dated: January 27, 2025.

Rey Israel Marquez,

Acting Deputy Director, Office of Sustainable Fisheries, National Marine Fisheries Service.

[FR Doc. 2025–01976 Filed 1–29–25; 8:45 am]

BILLING CODE 3510–22–P

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

[RTID 0648–XE632]

Fisheries of the South Atlantic; Southeast Data, Assessment, and Review (SEDAR); Public Meeting

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Notice of SEDAR 91 Assessment Webinar 2 for U.S. Caribbean Spiny Lobster.

SUMMARY: The SEDAR 91 assessment of the U.S. Caribbean stock of Spiny Lobster will consist of a data scoping webinar, a data workshop, a series of assessment webinars, and a review workshop. See **SUPPLEMENTARY INFORMATION**.

DATES: The SEDAR 91 Assessment Webinar 2 will be held February 28, 2025, from 10 a.m. until 1 p.m., EST. The established times may be adjusted as necessary to accommodate the timely completion of discussion relevant to the assessment process. Such adjustments may result in the meeting being extended from or completed prior to the time established by this notice. Additional SEDAR 91 workshops and webinar dates and times will publish in a subsequent issue in the **Federal Register**.

ADDRESSES:

Meeting address: The SEDAR 91 Assessment Webinar 2 will be held via

webinar. The webinar is open to members of the public. Registration is available by contacting the SEDAR coordinator via email at *Emily.Ott@safmc.net.*

SEDAR address: South Atlantic Fishery Management Council, 4055 Faber Place Drive, Suite 201, N Charleston, SC 29405; *www.sedarweb.org.*

FOR FURTHER INFORMATION CONTACT: Emily Ott, SEDAR Coordinator, 4055 Faber Place Drive, Suite 201, North Charleston, SC 29405; phone: (843) 571–4373; email: *Emily.Ott@safmc.net.*

SUPPLEMENTARY INFORMATION: The Gulf of Mexico, South Atlantic, and Caribbean Fishery Management Councils, in conjunction with NOAA Fisheries and the Atlantic and Gulf States Marine Fisheries Commissions, have implemented the Southeast Data, Assessment and Review (SEDAR) process, a multi-step method for determining the status of fish stocks in the Southeast Region. SEDAR is a three-step process including: (1) Data Workshop; (2) Assessment Process utilizing webinars; and (3) Review Workshop. The product of the Data Workshop is a data report which compiles and evaluates potential datasets and recommends which datasets are appropriate for assessment analyses. The product of the Assessment Process is a stock assessment report which describes the fisheries, evaluates the status of the stock, estimates biological benchmarks, projects future population conditions, and recommends research and monitoring needs. The assessment is independently peer reviewed at the Review Workshop. The product of the Review Workshop is a Summary documenting panel opinions regarding the strengths and weaknesses of the stock assessment and input data. Participants for SEDAR Workshops are appointed by the Gulf of Mexico, South Atlantic, and Caribbean Fishery Management Councils and NOAA Fisheries Southeast Regional Office, Highly Migratory Species Management Division, and Southeast Fisheries Science Center. Participants include: data collectors and database managers; stock assessment scientists, biologists, and researchers; constituency representatives including fishermen, environmentalists, and non-governmental organizations (NGOs); international experts; and staff of Councils, Commissions, and state and federal agencies.

The items of discussion at the webinar are as follows:

- Continue discussion on modelling issues and decisions.

Although non-emergency issues not contained in this agenda may come before this group for discussion, those issues may not be the subject of formal action during this meeting. Action will be restricted to those issues specifically identified in this notice and any issues arising after publication of this notice that require emergency action under section 305(c) of the Magnuson-Stevens Fishery Conservation and Management Act, provided the public has been notified of the intent to take final action to address the emergency.

Special Accommodations

This meeting is accessible to people with disabilities. Requests for auxiliary aids should be directed to the SAFMC office (see **ADDRESSES**) at least 10 business days prior to the meeting.

Note: The times and sequence specified in this agenda are subject to change.

Authority: 16 U.S.C. 1801 *et seq.*

Dated: January 27, 2025.

Rey Israel Marquez,

Acting Deputy Director, Office of Sustainable Fisheries, National Marine Fisheries Service.

[FR Doc. 2025–01978 Filed 1–29–25; 8:45 am]

BILLING CODE 3510–22–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

Combined Notice of Filings

Take notice that the Commission has received the following Natural Gas Pipeline Rate and Refund Report filings:

Filings Instituting Proceedings

Docket Numbers: PR25–26–000.
Applicants: NorthWestern Energy Public Service Corporation.
Description: 284.123 Rate Filing: Revised Statement of Operating Conditions to be effective 12/19/2024.
Filed Date: 1/15/25.
Accession Number: 20250115–5176.
Comment Date: 5 p.m. ET 2/5/25.

Docket Numbers: RP25–355–000.
Applicants: Sabine Pipe Line LLC.
Description: 4(d) Rate Filing: Normal filing Jan 2025–7.26–4.11 to be effective 1/16/2025.
Filed Date: 1/15/25.
Accession Number: 20250115–5162.
Comment Date: 5 p.m. ET 1/27/25.

Docket Numbers: RP25–356–000.
Applicants: Washington 10 Storage Corporation.
Description: Compliance filing: Informational Filing Concerning Market-Based Rate Authority.
Filed Date: 1/15/25.
Accession Number: 20250115–5164.
Comment Date: 5 p.m. ET 1/27/25.

Docket Numbers: RP25–357–000.
Applicants: Rockies Express Pipeline LLC.
Description: 4(d) Rate Filing: REX 2025–01–16 Negotiated Rate Agreement Amendments to be effective 1/16/2025.
Filed Date: 1/16/25.
Accession Number: 20250116–5098.
Comment Date: 5 p.m. ET 1/28/25.

Any person desiring to intervene, to protest, or to answer a complaint in any of the above proceedings must file in accordance with Rules 211, 214, or 206 of the Commission's Regulations (18 CFR 385.211, 385.214, or 385.206) on or before 5:00 p.m. Eastern time on the specified comment date. Protests may be considered, but intervention is necessary to become a party to the proceeding.

The filings are accessible in the Commission's eLibrary system (*https://elibrary.ferc.gov/idmws/search/fercgensearch.asp*) by querying the docket number.

eFiling is encouraged. More detailed information relating to filing requirements, interventions, protests, service, and qualifying facilities filings can be found at: *http://www.ferc.gov/docs-filing/efiling/filing-req.pdf.* For other information, call (866) 208–3676 (toll free). For TTY, call (202) 502–8659.

The Commission's Office of Public Participation (OPP) supports meaningful public engagement and participation in Commission proceedings. OPP can help members of the public, including landowners, environmental justice communities, Tribal members and others, access publicly available information and navigate Commission processes. For public inquiries and assistance with making filings such as interventions, comments, or requests for rehearing, the public is encouraged to contact OPP at (202) 502–6595 or *OPP@ferc.gov.*

Dated: January 16, 2025.

Carlos D. Clay,

Deputy Secretary.

[FR Doc. 2025–01925 Filed 1–29–25; 8:45 am]

BILLING CODE 6717–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

Combined Notice of Filings #1

Take notice that the Commission received the following electric rate filings:

Docket Numbers: ER25–68–002.

Applicants: PJM Interconnection, L.L.C.

Description: Tariff Amendment: Second Amendment to AF1–208, GIA SA No. 7376 to be effective 9/9/2024.

Filed Date: 1/16/25.

Accession Number: 20250116–5072.

Comment Date: 5 p.m. ET 2/6/25.

Docket Numbers: ER25–796–000.

Applicants: Jackson Fuller Energy Storage, LLC.

Description: Supplement to December 23, 2024, Jackson Fuller Energy Storage, LLC tariff filing.

Filed Date: 1/16/25.

Accession Number: 20250116–5195.

Comment Date: 5 p.m. ET 1/27/25.

Docket Numbers: ER25–946–000

Applicants: PJM Interconnection, L.L.C.

Description: 205(d) Rate Filing: Amendment to ISA, Service Agreement No. 7049; Queue No. AE1–163/AE2–281 to be effective 3/18/2025.

Filed Date: 1/16/25.

Accession Number: 20250116–5054.

Comment Date: 5 p.m. ET 2/6/25.

Docket Numbers: ER25–947–000.

Applicants: PJM Interconnection, L.L.C.

Description: 205(d) Rate Filing: Original GIA Service Agreement No. 7460; Project Identifier No AG1–482 to be effective 12/17/2024.

Filed Date: 1/16/25.

Accession Number: 20250116–5056.

Comment Date: 5 p.m. ET 2/6/25.

Docket Numbers: ER25–948–000.

Applicants: ALLETE, Inc.

Description: 205(d) Rate Filing: 2025–01–16_ALLETE Request for Transmission Rate Incentives to be effective 3/18/2025.

Filed Date: 1/16/25.

Accession Number: 20250116–5066.

Comment Date: 5 p.m. ET 2/6/25.

Docket Numbers: ER25–949–000.

Applicants: PJM Interconnection, L.L.C.

Description: 205(d) Rate Filing: Amendment to ISA, Service Agreement No. 7079; Queue No. AE1–106 to be effective 3/18/2025.

Filed Date: 1/16/25.

Accession Number: 20250116–5076.

Comment Date: 5 p.m. ET 2/6/25.

Docket Numbers: ER25–950–000.

Applicants: Ellwood Power, LLC.

Description: 205(d) Rate Filing: Market-Based Tariff Update to be effective 3/17/2025.

Filed Date: 1/16/25.

Accession Number: 20250116–5088.

Comment Date: 5 p.m. ET 2/6/25.

Docket Numbers: ER25–951–000.

Applicants: PacifiCorp.

Description: 205(d) Rate Filing: Revisions to the PacifiCorp OATT to Implement the Extended Day-Ahead Market to be effective 5/16/2025.

Filed Date: 1/16/25.

Accession Number: 20250116–5113.

Comment Date: 5 p.m. ET 2/18/25.

Docket Numbers: ER25–952–000.

Applicants: PJM Interconnection, L.L.C.

Description: 205(d) Rate Filing: Original GIA, Service Agreement No. 7465; AG1–054 to be effective 12/17/2025.

Filed Date: 1/16/25.

Accession Number: 20250116–5136.

Comment Date: 5 p.m. ET 2/6/25.

Docket Numbers: ER25–953–000.

Applicants: Zephyr Wind, LLC.

Description: 205(d) Rate Filing: Zephyr Wind, LLC Change in Status to be effective 1/17/2025.

Filed Date: 1/16/25.

Accession Number: 20250116–5139.

Comment Date: 5 p.m. ET 2/6/25.

Docket Numbers: ER25–954–000.

Applicants: Elk Wind Energy LLC.

Description: 205(d) Rate Filing: Elk Wind Energy LLC Change in Status to be effective 1/17/2025.

Filed Date: 1/16/25.

Accession Number: 20250116–5142.

Comment Date: 5 p.m. ET 2/6/25.

Docket Numbers: ER25–955–000.

Applicants: Rippey Wind Energy LLC.

Description: 205(d) Rate Filing: Rippey Wind Energy LLC Change in Status to be effective 1/17/2025.

Filed Date: 1/16/25.

Accession Number: 20250116–5143.

Comment Date: 5 p.m. ET 2/6/25.

Docket Numbers: ER25–956–000.

Applicants: Bethel Wind Energy LLC.

Description: 205(d) Rate Filing: Bethel Wind Energy LLC Change in Status to be effective 1/17/2025.

Filed Date: 1/16/25.

Accession Number: 20250116–5144.

Comment Date: 5 p.m. ET 2/6/25.

Docket Numbers: ER25–957–000.

Applicants: Ridgewind Power Partners, LLC.

Description: 205(d) Rate Filing: Ridgewind Power Partners, LLC Change in Status to be effective 1/17/2025.

Filed Date: 1/16/25.

Accession Number: 20250116–5145.

Comment Date: 5 p.m. ET 2/6/25.

Docket Numbers: ER25–958–000.

Applicants: PJM Interconnection, L.L.C.

Description: 205(d) Rate Filing: Original CSA, Service Agreement No. 7466; AG1–054 to be effective 12/17/2024.

Filed Date: 1/16/25.

Accession Number: 20250116–5160.

Comment Date: 5 p.m. ET 2/6/25.

Docket Numbers: ER25–959–000.

Applicants: PJM Interconnection, L.L.C.

Description: Tariff Amendment: Notice of Cancellation of IISA, SA No. 6252; AF1–063/AF2–127 re: withdrawal to be effective 3/15/2025.

Filed Date: 1/16/25.

Accession Number: 20250116–5176.

Comment Date: 5 p.m. ET 2/6/25.

Docket Numbers: ER25–960–000.

Applicants: RE Papago PV LLC.

Description: Initial Rate Filing: Application for Market Based Rate to be effective 10/1/2025.

Filed Date: 1/16/25.

Accession Number: 20250116–5191.

Comment Date: 5 p.m. ET 2/6/25.

The filings are accessible in the Commission's eLibrary system (*https://elibrary.ferc.gov/idmws/search/fercgensearch.asp*) by querying the docket number.

Any person desiring to intervene, to protest, or to answer a complaint in any of the above proceedings must file in accordance with Rules 211, 214, or 206 of the Commission's Regulations (18 CFR 385.211, 385.214, or 385.206) on or before 5:00 p.m. Eastern time on the specified comment date. Protests may be considered, but intervention is necessary to become a party to the proceeding.

eFiling is encouraged. More detailed information relating to filing requirements, interventions, protests, service, and qualifying facilities filings can be found at: *http://www.ferc.gov/docs-filing/efiling/filing-req.pdf.* For other information, call (866) 208–3676 (toll free). For TTY, call (202) 502–8659.

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Dated: January 16, 2025.

Carlos D. Clay,

Deputy Secretary.

[FR Doc. 2025–01926 Filed 1–29–25; 8:45 am]

BILLING CODE 6717–01–P

FARM CREDIT ADMINISTRATION

Sunshine Act Meetings

TIME AND DATE: 10 a.m., Thursday, February 13, 2025.

PLACE: You may observe this meeting in person at 1501 Farm Credit Drive, McLean, Virginia 22102–5090, or virtually. If you would like to observe, at least 24 hours in advance, visit FCA.gov, select ''Newsroom,'' then select ''Events.'' From there, access the linked ''Instructions for board meeting visitors'' and complete the described registration process.

STATUS: This meeting will be open to the public.

MATTERS TO BE CONSIDERED: The following matters will be considered:

- Approval of Minutes for January 8, 2025
- Regulatory Burden Final Notice

CONTACT PERSON FOR MORE INFORMATION: If you need more information or assistance for accessibility reasons, or have questions, contact Ashley Waldron, Secretary to the Board. Telephone: 703–883–4009. TTY: 703–883–4056.

Ashley Waldron,

Secretary to the Board.

[FR Doc. 2025–02046 Filed 1–28–25; 4:15 pm]

BILLING CODE 6705–01–P

FEDERAL ELECTION COMMISSION

[Notice 2025–01]

Price Index Adjustments for Contribution and Expenditure Limitations and Lobbyist Bundling Disclosure Threshold

AGENCY: Federal Election Commission.

ACTION: Notice of adjustments to contribution and expenditure limitations and lobbyist bundling disclosure threshold.

SUMMARY: As mandated by provisions of the Federal Election Campaign Act (''the Act''), the Federal Election Commission (''the Commission'') is adjusting certain contribution and expenditure limitations and the lobbyist bundling disclosure threshold set forth in the Act, to index the amounts for inflation. Additional details appear in the supplemental information that follows.

DATES: The new limitation at 52 U.S.C. 30116(a)(1)(A) applies beginning on November 6, 2024. The new limitations at 52 U.S.C. 30104(i)(3)(A), 30116(a)(1)(B), 30116(d) and 30116(h) apply beginning on January 1, 2025.

ADDRESSES: 1050 First Street NE, Washington, DC 20463.

FOR FURTHER INFORMATION CONTACT: Ms. Elizabeth S. Kurland, Information Division, (202) 694–1100 or (800) 424–9530, *info@fec.gov.*

SUPPLEMENTARY INFORMATION: Under the Federal Election Campaign Act, 52 U.S.C. 30101–45, coordinated party expenditure limits (52 U.S.C. 30116(d)(2)–(3)), certain contribution limits (52 U.S.C. 30116(a)(1)(A) and (B), and (h)), and the disclosure threshold for contributions bundled by lobbyists (52 U.S.C. 30104(i)(3)(A)) are adjusted periodically to reflect changes in the consumer price index. *See* 52 U.S.C. 30104(i)(3)(B), 30116(c); 11 CFR 109.32(a)(2), (b)(3), 110.17(a), (f). The Commission is publishing this notice to announce the adjusted limits and disclosure threshold.

Coordinated Party Expenditure Limits for 2025

Under 52 U.S.C. 30116(c), the Commission must adjust the expenditure limitations established by 52 U.S.C. 30116(d) (the limits on expenditures by national party committees, state party committees, or their subordinate committees in connection with the general election campaign of candidates for Federal office) annually to account for inflation. This expenditure limitation is increased by the percent difference between the price index, as certified to the Commission by the Secretary of Labor, for the 12 months preceding the beginning of the calendar year and the price index for the base period (calendar year 1974). 52 U.S.C. 30116(c)(1)(B)(i), (2)(B)(i).

1. Expenditure Limitation for House of Representatives in States With More Than One Congressional District

Both the national and state party committees have an expenditure limitation for each general election held to fill a seat in the House of Representatives in states with more than one congressional district. *See* 52 U.S.C. 30116(d)(3)(B). This limitation also applies to the District of Columbia and territories that elect individuals to the office of Delegate or Resident Commissioner.[1] *Id.* The formula used to calculate the expenditure limitation in such states and territories multiplies the base figure of $10,000 by the difference in the price index (6.36203), rounding to the nearest $100. *See* 52 U.S.C. 30116(c)(1)(B), (d)(3)(B); 11 CFR 109.32(b), 110.17. Based upon this formula, the expenditure limitation for 2025 general elections for House candidates in these states, districts, and territories is $63,600.

2. Expenditure Limitation for Senate and for House of Representatives in States With Only One Congressional District

Both the national and state party committees have an expenditure limitation for a general election held to fill a seat in the Senate or in the House of Representatives in states with only one congressional district. *See* 52 U.S.C. 30116(d)(3)(A). The formula used to calculate this expenditure limitation considers not only the price index but also the voting age population (''VAP'') of the state. *Id.* The VAP figures used to calculate the expenditure limitations were certified by the U.S. Census Bureau. The VAP of each state is also published annually in the **Federal Register** by the U.S. Department of Commerce. 11 CFR 110.18. The general election expenditure limitation is the greater of: The base figure ($20,000) multiplied by the difference in the price index, 6.36203 (which totals $127,200); or $0.02 multiplied by the VAP of the state, multiplied by 6.36203. *See* 52 U.S.C. 30116(c)(1)(B), (d)(3)(A); 11 CFR 109.32(b), 110.17. Amounts are rounded to the nearest $100. 52 U.S.C. 30116(c)(1)(B)(iii); 11 CFR 109.32(b)(3), 110.17(c). The chart below provides the state-by-state breakdown of the 2025 general election expenditure limitations for Senate elections. The expenditure limitation for 2025 House elections in states with only one congressional district[2] is $127,200.

[1] Currently, these are Puerto Rico, American Samoa, Guam, the United States Virgin Islands and the Northern Mariana Islands. *See https://www.house.gov/representatives.*

[2] Currently, these states are: Alaska, Delaware, North Dakota, South Dakota, Vermont and Wyoming. *See https://www.house.gov/representatives/.*

SENATE GENERAL ELECTION COORDINATED EXPENDITURE LIMITS—2025 ELECTIONS [3]

State	Voting Age Population (VAP)	VAP × .02 × the price index (6.36203)	Senate expenditure limit (the greater of the amount in column 3 or $127,200)
Alabama	4,022,842	$511,900	$511,900
Alaska	565,186	71,900	127,200
Arizona	5,994,209	762,700	762,700
Arkansas	2,386,510	303,700	303,700
California	31,012,711	3,946,100	3,946,100
Colorado	4,744,328	603,700	603,700
Connecticut	2,947,242	375,000	375,000
Delaware	838,204	106,700	127,200
Florida	18,872,523	2,401,400	2,401,400
Georgia	8,640,127	1,099,400	1,099,400
Hawaii	1,152,797	146,700	146,700
Idaho	1,533,172	195,100	195,100
Illinois	10,012,697	1,274,000	1,274,000
Indiana	5,338,189	679,200	679,200
Iowa	2,510,913	319,500	319,500
Kansas	2,278,027	289,900	289,900
Kentucky	3,562,700	453,300	453,300
Louisiana	3,531,346	449,300	449,300
Maine	1,157,930	147,300	147,300
Maryland	4,891,983	622,500	622,500
Massachusetts	5,780,452	735,500	735,500
Michigan	8,031,116	1,021,900	1,021,900
Minnesota	4,494,094	571,800	571,800
Mississippi	2,268,423	288,600	288,600
Missouri	4,873,374	620,100	620,100
Montana	904,578	115,100	127,200
Nebraska	1,521,153	193,600	193,600
Nevada	2,579,031	328,200	328,200
New Hampshire	1,159,668	147,600	147,600
New Jersey	7,455,868	948,700	948,700
New Mexico	1,682,353	214,100	214,100
New York	15,884,969	2,021,200	2,021,200
North Carolina	8,685,722	1,105,200	1,105,200
North Dakota	611,305	77,800	127,200
Ohio	9,308,934	1,184,500	1,184,500
Oklahoma	3,129,179	398,200	398,200
Oregon	3,446,156	438,500	438,500
Pennsylvania	10,448,930	1,329,500	1,329,500
Rhode Island	907,717	115,500	127,200
South Carolina	4,326,760	550,500	550,500
South Dakota	703,963	89,600	127,200
Tennessee	5,645,233	718,300	718,300
Texas	23,625,608	3,006,100	3,006,100
Utah	2,569,984	327,000	327,000
Vermont	535,519	68,100	127,200
Virginia	6,927,764	881,500	881,500
Washington	6,303,143	802,000	802,000
West Virginia	1,421,615	180,900	180,900
Wisconsin	4,719,976	600,600	600,600
Wyoming	459,626	58,500	127,200

Limitations on Contributions by Individuals, Non-Multicandidate Committees and Certain Political Party Committees Giving to U.S. Senate Candidates for the 2025–2026 Election Cycle

The Act requires inflation indexing of: (1) The limitations on contributions made by persons under 52 U.S.C. 30116(a)(1)(A) (contributions to candidates) and 30116(a)(1)(B) (contributions to national party committees); and (2) the limitation on contributions made to U.S. Senate candidates by certain political party committees at 52 U.S.C. 30116(h). *See* 52 U.S.C. 30116(c). These contribution limitations are increased by multiplying the respective statutory contribution amount by 1.77163, the percent difference between the price index, as certified to the Commission by the Secretary of Labor, for the 12 months preceding the beginning of the calendar year and the price index for the base period (calendar year 2001). 52 U.S.C. 30116(c)(1)(B)(i), (2)(B)(ii). The resulting amount is rounded to the nearest multiple of $100. *See* 52 U.S.C. 30116(c); 11 CFR 110.17(b). Contribution limitations shall be adjusted accordingly:

[3] This expenditure limit does not apply to the District of Columbia, Puerto Rico, American Samoa, Guam, the United States Virgin Islands, and the Northern Mariana Islands because those jurisdictions do not elect Senators. *See* 52 U.S.C. 30116(d)(3)(A); 11 CFR 109.32(b)(2)(i).

Statutory provision	Statutory amount	2025–2026 Limit
52 U.S.C. 30116(a)(1)(A)	$2,000	$3,500
52 U.S.C. 30116(a)(1)(B)	25,000	44,300
52 U.S.C. 30116(h)	35,000	62,000

The limitation at 52 U.S.C. 30116(a)(1)(A) is to be in effect for the two-year period beginning on the first day following the date of the general election in the preceding year and ending on the date of the next regularly scheduled election. 52 U.S.C. 30116(c)(1)(C); 11 CFR 110.1(b)(1)(ii). Thus the $3,500 figure above is in effect from November 6, 2024, to November 3, 2026. The limitations under 52 U.S.C. 30116(a)(1)(B) and 30116(h) shall be in effect beginning January 1st of the odd-numbered year and ending on December 31st of the next even-numbered year. 11 CFR 110.1(c)(1)(ii). Thus the new contribution limitations under 52 U.S.C. 30116(a)(1)(B) and 30116(h) are in effect from January 1, 2025, to December 31, 2026. *See* 11 CFR 110.17(b)(1).

Lobbyist Bundling Disclosure Threshold for 2025

The Act requires certain political committees to disclose contributions bundled by lobbyists/registrants and lobbyist/registrant political action committees once the contributions exceed a specified threshold amount. 52 U.S.C. 30104(i)(1), (i)(3)(A). The Commission must adjust this threshold amount annually to account for inflation. 52 U.S.C. 30104(i)(3)(B). The disclosure threshold is increased by multiplying the $15,000 statutory disclosure threshold by 1.55601, the difference between the price index, as certified to the Commission by the Secretary of Labor, for the 12 months preceding the beginning of the calendar year and the price index for the base period (calendar year 2006). *See* 52 U.S.C. 30104(i)(3), 30116(c)(1)(B); 11 CFR 104.22(g). The resulting amount is rounded to the nearest multiple of $100. 52 U.S.C. 30104(i)(3)(B), 30116(c)(1)(B)(iii); 11 CFR 104.22(g)(4). Based upon this formula ($15,000 × 1.55601), the lobbyist bundling disclosure threshold for calendar year 2025 is $23,300.

On behalf of the Commission,

Dated: January 24, 2025.

Ellen L. Weintraub,

Chair, Federal Election Commission.

[FR Doc. 2025–01941 Filed 1–29–25; 8:45 am]

BILLING CODE 6715–01–P

FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company

The notificants listed below have applied under the Change in Bank Control Act (Act) (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire shares of a bank or bank holding company. The factors that are considered in acting on the applications are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The public portions of the applications listed below, as well as other related filings required by the Board, if any, are available for immediate inspection at the Federal Reserve Bank(s) indicated below and at the offices of the Board of Governors. This information may also be obtained on an expedited basis, upon request, by contacting the appropriate Federal Reserve Bank and from the Board's Freedom of Information Office at *https://www.federalreserve.gov/foia/request.htm.* Interested persons may express their views in writing on the standards enumerated in paragraph 7 of the Act.

Comments received are subject to public disclosure. In general, comments received will be made available without change and will not be modified to remove personal or business information including confidential, contact, or other identifying information. Comments should not include any information such as confidential information that would not be appropriate for public disclosure.

Comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors, Ann E. Misback, Secretary of the Board, 20th Street and Constitution Avenue NW, Washington, DC 20551–0001, not later than February 14, 2025.

A. Federal Reserve Bank of New York (Bank Applications Officer) 33 Liberty Street, New York, New York 10045–0001. Comments can also be sent electronically to *Comments.applications@ny.frb.org*

1. *Lawrence B. Seidman, Wayne, New Jersey; Seidman and Associates, LLC, Seidman Investment Partnership, LP, and Seidman Investment Partnership II, LP, all of Parsippany, New Jersey; Broad Park Investors, LLC, and Chewy Gooey Cookies, LP, both of Livingston, New Jersey; LSBK06–08, LLC, Palm Beach, Florida; and four trusts for the benefit of minor children, Erica J. Fishman, individually, and as a trustee, and Craig Fishman, as trustee, all of Franklin Lakes, New Jersey; Allison B. Hammer, Towaco, New Jersey, individually and as a trustee of the aforementioned trusts;* as a group acting in concert, to acquire additional voting shares of Bankwell Financial Group, Inc., and thereby indirectly acquire voting shares of Bankwell Bank, both of New Canaan, Connecticut.

B. Federal Reserve Bank of Dallas (Karen Smith, Assistant Vice President, Mergers & Acquisitions and Enforcement) 2200 North Pearl Street, Dallas, Texas 75201–2272. Comments can also be sent electronically to *Comments.applications@dal.frb.org:*

1. *The Charles J. Whelan, Jr. 2024 Trust, Cynthia Ann Whelan, individually, and as trustee, both of Kerrville, Texas;* to acquire voting shares of Relationship Financial Corporation (Company), and thereby indirectly acquire voting shares of Guadalupe Bank (Bank), both of Kerrville, Texas.

In addition, Charles Joseph Whelan, Jr., Cynthia Ann Whelan, Kevin Joseph Whelan, and Adria Nicole Whelan, all of Kerrville, Texas; and Leslie Whelan White and Aaron James White, both of Austin, Texas; as a group acting in concert, to retain voting shares of the Company, and thereby indirectly retain voting shares of the Bank.

Board of Governors of the Federal Reserve System.

Michele Taylor Fennell,

Associate Secretary of the Board.

[FR Doc. 2025–01971 Filed 1–29–25; 8:45 am]

BILLING CODE P

FEDERAL TRADE COMMISSION

[File No. 242 3052]

General Motors and OnStar, LLC; Analysis of Proposed Consent Order To Aid Public Comment

AGENCY: Federal Trade Commission.

ACTION: Proposed consent agreement; request for comment.

SUMMARY: The consent agreement in this matter settles alleged violations of

Federal law prohibiting unfair or deceptive acts or practices. The attached Analysis of Proposed Consent Order to Aid Public Comment describes both the allegations in the complaint and the terms of the consent order—embodied in the consent agreement—that would settle these allegations.

DATES: Comments must be received on or before March 3, 2025.

ADDRESSES: Interested parties may file comments online or on paper by following the instructions in the Request for Comment part of the **SUPPLEMENTARY INFORMATION** section below. Please write ''GM and OnStar; File No. 242 3052'' on your comment and file your comment online at *https://www.regulations.gov* by following the instructions on the web-based form. If you prefer to file your comment on paper, please mail your comment to: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue NW, Mail Stop H–144 (Annex L), Washington, DC 20580.

FOR FURTHER INFORMATION CONTACT: Amy Teng (206–220–4482), Breena Roos (206–220–4472), and Sarah Shifley (202–220–4475), Northwest Region, Federal Trade Commission, 915 Second Ave., Room 2896, Seattle, WA 98174.

SUPPLEMENTARY INFORMATION: Pursuant to section 6(f) of the Federal Trade Commission Act, 15 U.S.C. 46(f), and FTC Rule § 2.34, 16 CFR 2.34, notice is hereby given that the above-captioned consent agreement containing a consent order to cease and desist, having been filed with and accepted, subject to final approval, by the Commission, has been placed on the public record for a period of 30 days. The following Analysis to Aid Public Comment describes the terms of the consent agreement and the allegations in the complaint. An electronic copy of the full text of the consent agreement package can be obtained at *https://www.ftc.gov/news-events/commission-actions.*

You can file a comment online or on paper. For the Commission to consider your comment, we must receive it on or before March 3, 2025. Write ''GM and OnStar; File No. 242 3052'' on your comment. Your comment—including your name and your State—will be placed on the public record of this proceeding, including, to the extent practicable, on the *https://www.regulations.gov* website.

Because of heightened security screening, postal mail addressed to the Commission will be subject to delay. We strongly encourage you to submit your comments online through the *https://www.regulations.gov* website. If you prefer to file your comment on paper, write ''GM and OnStar; File No. 242 3052'' on your comment and on the envelope, and send it via overnight service to: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue NW, Mail Stop H–144 (Annex L), Washington, DC 20580.

Because your comment will be placed on the publicly accessible website at *https://www.regulations.gov,* you are solely responsible for making sure your comment does not include any sensitive or confidential information. In particular, your comment should not include sensitive personal information, such as your or anyone else's Social Security number; date of birth; driver's license number or other State identification number, or foreign country equivalent; passport number; financial account number; or credit or debit card number. You are also solely responsible for making sure your comment does not include sensitive health information, such as medical records or other individually identifiable health information. In addition, your comment should not include any ''trade secret or any commercial or financial information which . . . is privileged or confidential''—as provided by section 6(f) of the FTC Act, 15 U.S.C. 46(f), and FTC Rule § 4.10(a)(2), 16 CFR 4.10(a)(2)—including competitively sensitive information such as costs, sales statistics, inventories, formulas, patterns, devices, manufacturing processes, or customer names.

Comments containing material for which confidential treatment is requested must be filed in paper form, must be clearly labeled ''Confidential,'' and must comply with FTC Rule § 4.9(c). In particular, the written request for confidential treatment that accompanies the comment must include the factual and legal basis for the request and must identify the specific portions of the comment to be withheld from the public record. *See* FTC Rule § 4.9(c). Your comment will be kept confidential only if the General Counsel grants your request in accordance with the law and the public interest. Once your comment has been posted on the *https://www.regulations.gov* website—as legally required by FTC Rule § 4.9(b)—we cannot redact or remove your comment from that website, unless you submit a confidentiality request that meets the requirements for such treatment under FTC Rule § 4.9(c), and the General Counsel grants that request.

Visit the FTC website at *https://www.ftc.gov* to read this document and the news release describing the proposed settlement. The FTC Act and other laws the Commission administers permit the collection of public comments to consider and use in this proceeding, as appropriate. The Commission will consider all timely and responsive public comments it receives on or before March 3, 2025. For information on the Commission's privacy policy, including routine uses permitted by the Privacy Act, see *https://www.ftc.gov/site-information/privacy-policy.*

Analysis of Proposed Consent Order To Aid Public Comment

The Federal Trade Commission (''Commission'') has accepted, subject to final approval, an agreement containing a consent order from General Motors LLC, General Motors Holdings LLC, and OnStar, LLC (collectively ''Respondents''). The proposed consent order (''Proposed Order'') has been placed on the public record for 30 days for receipt of public comments from interested persons. Comments received during this period will become part of the public record. After 30 days, the Commission will again review the agreement, along with the comments received, and will decide whether it should make the Proposed Order final or withdraw from the agreement and take appropriate action.

Respondent General Motors LLC is a Delaware limited liability company with its principal office or place of business at 300 Renaissance Center in Detroit, Michigan 48243. General Motors LLC is a wholly owned subsidiary of General Motors Company, a Delaware corporation. Respondent General Motors Holdings LLC is a Delaware limited liability company with its principal office or place of business at 300 Renaissance Center in Detroit, Michigan 48243. General Motors Holdings LLC is a wholly owned subsidiary of General Motors Company, a Delaware corporation. Respondent OnStar, LLC is a Delaware limited liability company with its principal office or place of business at 400 Renaissance Center in Detroit, Michigan. OnStar, LLC is a wholly owned subsidiary of General Motors Company, a Delaware corporation 48243. Respondents manufacture and sell vehicles under the Chevrolet, GMC, Cadillac, and Buick brands (collectively, the ''GM-branded'' vehicles) in the United States. Respondents offer connected car services for GM-branded vehicles under the OnStar brand.

Respondents collect precise geolocation and driver behavior data from the GM-branded vehicles and then use and sell that data to third parties. Respondents do not obtain consumers'

specific consent for using precise geolocation and driver behavior data and sell that same data to third parties, including consumer reporting agencies that compile consumer reports with the data for insurance purposes. As a result of these practices, consumers have experienced loss of auto insurance coverage, unexpected increases in insurance premiums, as well as the loss of privacy about sensitive locations they visit and their day-to-day movements.

The Commission's proposed a two-count complaint alleges that Respondents violated section 5(a) of the FTC Act by (1) unfairly using and disclosing precise geolocation and driver behavior data without taking reasonable steps to obtain consumers' affirmative express consent prior to collection, and (2) deceptively failing to disclose Respondents' uses and disclosure of that same data. With respect to the first count, the proposed complaint alleges that Respondents do not obtain affirmative express consent to sell consumers' precise geolocation and driver behavior data to third parties, including consumer reporting agencies. The proposed complaint alleges that this practice caused, or is likely to cause, substantial injury to consumers that is not outweighed by countervailing benefits to consumers or competition and is not reasonably avoidable by consumers themselves. With respect to the second count, the proposed complaint alleges that Respondents' failure to disclose their actual use and sharing of drivers' precise geolocation and driver behavior data was deceptive; Respondents did not disclose to consumers that it would be sharing this data with third parties, including consumer reporting agencies for insurance purposes, which led to consumers being denied auto insurance coverage and having their auto insurance premiums increased.

Summary of Proposed Order With Respondents

The Proposed Order contains injunctive relief designed to prevent Respondents from engaging in the same or similar acts or practices in the future. Provision I prohibits Respondents for five years from sharing certain geolocation and driver behavior data with consumer reporting agencies. Provision II requires Respondents to obtain affirmative express consent prior to the collection, use, and sharing of certain geolocation and driver behavior data. This provision includes carve-outs for, among other things, responding to consumer-initiated communication, safety-enhancing research and development, diagnostics and prognostics, and providing necessary information in case of an emergency. Provision III requires that Respondents provide consumers the ability to withhold or withdraw affirmative express consent to the collection, use, and sharing of certain geolocation and driver behavior data. Provision IV limits Respondents' data collection to that which is reasonably necessary to fulfill the specific purpose for which it was collected.

Provision V requires Respondents to create a retention schedule for certain geolocation and driver behavior data they collect that is tied to the purpose for which the data is collected, the business need for retaining it, and the timeframe for deleting it. Provision VI requires Respondents to delete certain geolocation and driver behavior data previously collected without consumers' affirmative express consent. It also provides Respondents the opportunity to obtain consumers' affirmative express consent to retain previously collected geolocation and driver behavior data. This provision includes exceptions for safety, warranties, prognostics and diagnostics, legal or regulatory requirements, and research and development. Provision VII requires Respondents to provide all consumers the ability to request a copy of their geolocation and driver behavior data and to request that such data be deleted. Provision VIII requires Respondents to request third parties with whom it has previously shared certain geolocation and driver behavior data to delete that data and to not engage in further sharing with third parties that fail to respond to such requests. Provision IX requires Respondents to ensure consumers can disable collection of precise geolocation data from their vehicles. The provision includes exceptions for emergency response and responding to consumer-initiated requests. Provision X provides consumers the ability to fully opt out of collection of all data with narrow exclusions for consumer-initiated communication, safety, and over-the-air updates. This provision is unique to the Proposed Order. Provision XI prohibits Respondents from misrepresenting information regarding their collection, use, sharing, and deletion of consumers' geolocation and driver behavior data.

Provisions XII–XV are reporting and compliance provisions, which include recordkeeping requirements and provisions requiring Respondents to provide information or documents necessary for the Commission to monitor compliance. Provision XVI states that the Proposed Order will remain in effect for 20 years, with certain exceptions.

The purpose of this analysis is to facilitate public comment on the Proposed Order, and it is not intended to constitute an official interpretation of the complaint or Proposed Order, or to modify the Proposed Order's terms in any way.

By direction of the Commission.

Joel Christie,

Acting Secretary.

[FR Doc. 2025–01940 Filed 1–29–25; 8:45 am]

BILLING CODE 6750–01–P

FEDERAL TRADE COMMISSION

[File No. 161 0215/Docket No. C–4604]

Petition of Enbridge Inc. To Reopen and Set Aside Order

AGENCY: Federal Trade Commission.

ACTION: Announcement of petition; request for comment.

SUMMARY: Enbridge Inc. (''Enbridge'' or ''the company'') has requested that the Federal Trade Commission (''FTC'' or ''Commission'') reopen and set aside the Commission's Decision and Order entered on March 22, 2017 (the ''Order''), concerning ownership interests in competing natural gas pipelines. The company wants the FTC to set aside the Order given changes in the factual conditions that led to its entry almost eight years ago. Publication of the petition from Enbridge is not intended to affect the legal status of the petition or its final disposition.

DATES: Comments must be received on or before March 3, 2025.

ADDRESSES: Interested parties may file comments online or on paper, by following the instructions in the Request for Comment part of the **SUPPLEMENTARY INFORMATION** section below. Please write: ''Enbridge Petition to Reopen; Docket No. C–4604'' on your comment and file your comment online at *www.regulations.gov* by following the instructions on the web-based form. If you prefer to file your comment on paper, please mail your comment to the following address: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue NW, Mail Stop H–144 (Annex E), Washington, DC 20580.

FOR FURTHER INFORMATION CONTACT: Maribeth Petrizzi (202–326–2564), Bureau of Competition, Federal Trade Commission, 600 Pennsylvania Avenue NW, Washington, DC 20580.

SUPPLEMENTARY INFORMATION: Pursuant to section 6(g) of the Federal Trade

Commission Act, 15 U.S.C. 46(g), and FTC Rule 2.51, 16 CFR 2.51, notice is hereby given that the above-captioned petition has been filed with the Secretary of the Commission and is being placed on the public record for a period of 30 days. After the period for public comments has expired and no later than one hundred and twenty (120) days after the date of the filing of the request, the Commission shall determine whether to reopen the proceeding and modify or set aside the Order as requested. In making its determination, the Commission will consider, among other information, all timely and responsive comments submitted in connection with this notice.

The text of petition is provided below. An electronic copy of the filed petition and the exhibits attached to it can be obtained from the FTC website at this web address: *https://www.ftc.gov/system/files/ftc_gov/pdf/c4604enbridgepetitiontoreopenmodify.pdf.*

You can file a comment online or on paper. For the Commission to consider your comment, we must receive it on or before March 3, 2025. Write ''Enbridge Petition to Reopen; Docket No. C–4604'' on your comment. Your comment—including your name and your State—will be placed on the public record of this proceeding, including, to the extent practicable, on the *www.regulations.gov* website.

Because of the agency's heightened security screening, postal mail addressed to the Commission will be subject to delay. We strongly encourage you to submit your comments online through the *www.regulations.gov* website. If you prefer to file your comment on paper, write ''Enbridge Petition to Reopen; Docket No. C–4604'' on your comment and on the envelope, and mail your comment to the following address: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue NW, Mail Stop H–144 (Annex E), Washington, DC 20580. If possible, submit your paper comment to the Commission by overnight service.

Because your comment will be placed on the publicly accessible website at *www.regulations.gov,* you are solely responsible for making sure that your comment does not include any sensitive or confidential information. In particular, your comment should not include any sensitive personal information, such as your or anyone else's Social Security number; date of birth; driver's license number or other State identification number, or foreign country equivalent; passport number; financial account number; or credit or debit card number. You are also solely responsible for making sure your comment does not include any sensitive health information, such as medical records or other individually identifiable health information. In addition, your comment should not include any ''trade secret or any commercial or financial information which . . . is privileged or confidential''—as provided by section 6(f) of the FTC Act, 15 U.S.C. 46(f), and FTC Rule 4.10(a)(2), 16 CFR 4.10(a)(2)—including in particular competitively sensitive information such as costs, sales statistics, inventories, formulas, patterns, devices, manufacturing processes, or customer names.

Comments containing material for which confidential treatment is requested must be filed in paper form, must be clearly labeled ''Confidential,'' and must comply with FTC Rule 4.9(c). In particular, the written request for confidential treatment that accompanies the comment must include the factual and legal basis for the request and must identify the specific portions of the comment to be withheld from the public record. *See* FTC Rule 4.9(c). Your comment will be kept confidential only if the General Counsel grants your request in accordance with the law and the public interest. Once your comment has been posted on *www.regulations.gov*—as legally required by FTC Rule 4.9(b)—we cannot redact or remove your comment from that website, unless you submit a confidentiality request that meets the requirements for such treatment under FTC Rule 4.9(c), and the General Counsel grants that request.

Visit the FTC website at *https://www.ftc.gov* to read this document and the news release describing this matter. The FTC Act and other laws that the Commission administers permit the collection of public comments to consider and use in this proceeding, as appropriate. The Commission will consider all timely and responsive public comments that it receives on or before March 3, 2025. For information on the Commission's privacy policy, including routine uses permitted by the Privacy Act, see *https://www.ftc.gov/site-information/privacy-policy.*

Authority: 15 U.S.C. 46, 5 U.S.C. 552.

Joel Christie,

Acting Secretary.

Text of Petition of Enbridge Inc. To Reopen and Set Aside the Decision and Order

Under section 5(b) of the Federal Trade Commission Act, 14 U.S.C. 45(b), and § 2.51 of the Federal Trade Commission Rules of Practice, 16 CFR 2.51, Respondent Enbridge Inc. (''Enbridge'') respectfully requests that the Commission reopen and set aside the Commission's Decision and Order entered on March 22, 2017, in Docket No. C–4604 (the ''Order'') because Enbridge no longer holds an indirect ownership interest in the Discovery Pipeline, which was the indirect ownership interest giving rise to the Order.

The Commission entered the Order to address the potential that the merger of Enbridge and Spectra Energy Corp. (''Spectra'') would reduce competition between two natural gas pipelines in deep offshore gas-producing regions in the Gulf of Mexico: (1) the Walker Ridge Pipeline, which Enbridge owned and operated through a wholly-owned subsidiary, and (2) the Discovery Pipeline. Williams Partners, LP (which is now Williams Companies, Inc. and is referred to in both organizational forms herein as ''Williams'') had majority control of the Discovery Pipeline and was the operator; Spectra had an indirect, minority ownership interest through its interests in DCP Midstream, LLC (''DCP''). Among other things, the Order required Enbridge both (1) to prevent access to, or the disclosure or use of, competitively sensitive information that could facilitate coordination between the Walker Ridge Pipeline and the Discovery Pipeline and (2) to restrict its ability to exercise contractual rights that could diminish the Discovery Pipeline's ability to compete against the Walker Ridge Pipeline.

On August 1, 2024, Williams acquired the entirety of DCP's minority interest in the Discovery Pipeline, as reflected in the Assignment and Assumption Agreement between DCP Asset Holdings, LP, and Williams Field Services Group, LLC, attached hereto as Exhibit 1 (and for which confidential treatment is requested). *See also* Williams Companies Inc., Quarterly Report (Form 10Q), at 36 (Aug. 5, 2024), *https://www.sec.gov/ix?doc=/Archives/edgar/data/0000107263/000010726324000077/wmb-20240630.htm.* After the acquisition by Williams, Enbridge no longer has an interest in the Discovery Pipeline that would provide access to competitively sensitive information concerning the Discovery Pipeline, or an ability to influence decisions concerning the Discovery Pipeline. In light of these changed circumstances, Enbridge hereby petitions the Commission to reopen and set aside the Order.

I. Background

A. Initial Transaction

On September 5, 2016, Enbridge and Spectra entered into a merger agreement. Commission staff raised concerns that the merger would violate section 7 of the Clayton Act, as amended, 15 U.S.C. 18, and section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. 45. Specifically, Commission staff alleged that the merger was likely to reduce competition by facilitating coordination between the Walker Ridge Pipeline and the Discovery Pipeline. As a means of resolving those concerns, Enbridge and Spectra entered into a Consent Agreement in which they agreed to comply with a Decision and Order. The Commission approved the Decision and Order on March 22, 2017.

B. The Order

The Order imposes restrictions to ensure that competitively sensitive information related to Williams or the Discovery Pipeline is not made available to, or used by, Enbridge employees associated with the Walker Ridge Pipeline. Provision II.C restricts those Enbridge employees from influencing operational decisions pertaining to the Discovery Pipeline. Provision II.B of the Order also restricts the disclosure of competitively sensitive information concerning the Walker Ridge Pipeline to entities with an interest in the Discovery Pipeline.

Under Provision II.D of the Order, Enbridge is responsible for ensuring compliance with the terms of the Order, and is directed to distribute information and training regarding the Order on an annual basis. Additionally, a monitor was in place for five years following the closing of the merger.

C. Enbridge's Compliance With the Order

Enbridge filed compliance reports with the Commission on March 29, 2017, May 23, 2017, February 15, 2018, February 14, 2019, February 10, 2020, February 11, 2021, February 8, 2022, February 16, 2023, and February 15, 2024. In accordance with its responsibilities under the Order, Enbridge put in place policies and procedures to ensure that those involved in the Discovery Pipeline, as well as employees and contractors who become involved in Enbridge's offshore operations, received training as part of a standardized onboarding process on the information restrictions put in place. Moreover, Enbridge circulated an annual training guidance to (i) its representatives involved in the oversight of the Discovery Pipeline as well as those assisting them in their duties, (ii) the entities through which Enbridge had indirect ownership of the Discovery Pipeline, and (iii) all employees and contractors involved in Enbridge's offshore operations. Since the entry of the Order, no remedial actions have been necessary to address breaches of the information restrictions imposed by the Commission.

D. Elimination of Enbridge's Interest in the Discovery Pipeline

On August 1, 2024, Williams acquired DCP's interest in Discovery Producer Services, LLC. The acquisition eliminated Enbridge's indirect interest in the Discovery Pipeline, and, as set forth in the declaration attached hereto as Exhibit 2, Enbridge has no current intention of acquiring any further interest in the Discovery Pipeline in the future, either directly or indirectly.

II. The Commission Should Reopen and Set Aside the Order in View of the Changed Conditions of Fact and the Public Interest

A. Changed Conditions of Fact

Section 5(b) of the FTC Act, 15 U.S.C. 45(b), and § 2.51(b) of the Commission's Rules of Practice, 16 CFR 2.51(b), provide that the Commission may reopen and modify an order if the respondent makes a satisfactory showing that changed conditions of fact or law require the order to be altered, modified, or set aside, or that the public interest so requires. The Commission has stated that a ''satisfactory showing sufficient to require reopening is made when a request identified significant changes in circumstances and shows that the changes eliminate the need for the order or make continued application of it inequitable or harmful to competition.'' *Eli Lilly & Co.,* Dkt. No. C–3594, Order Reopening and Setting Aside Order, at 2 (May 13, 1999).

In cases such as this, where the Respondent has no ownership interest in the business covered by the Order, the Commission has recognized that ''the factual premise underlying the concerns that led to entry of the Order'' has substantially changed, and setting aside the Order is justified. *Entergy Corp.,* Dkt. No. C–3998, Order Reopening and Setting Aside Order, at 3 (July 1, 2005); *see also Johnson & Johnson,* Dkt. No. C–4154, Order Reopening and Setting Aside Order (May 25, 2006), at 4 (finding that ''there is no reason to keep the Order in place'' where there is no longer any reason to be concerned about the potential harm to competition that formed the ''basic premise of the Order'').

The elimination of Enbridge's indirect ownership interest in the Discovery Pipeline constitutes a changed condition of fact that justifies the Commission to set aside the Order. The Order was entered to ensure that, after its merger with Spectra, Enbridge's indirect interest in the Discovery Pipeline would not reduce competition between the Discovery Pipeline and the Walker Ridge Pipeline. Enbridge no longer has an interest in the Discovery Pipeline. Thus, the need for an Order to restrict the conduct of Enbridge and its employees is no longer necessary to ensure the independent operation of, and competition between, the Discovery Pipeline and the Walker Ridge Pipeline.

B. Public Interest

Because changed circumstances warrant reopening and setting aside the order here, it is not necessary for the Commission to consider whether setting aside the Order would serve the public interest. *See Entergy Corp.,* Order Reopening and Setting Aside Order, at 3 (''[W]e do not need to assess the sufficiency of Entergy's and EKLP's public interest showing because the Commission has determined that Entergy and EKLP have made the requisite satisfactory showing that changed conditions of fact require the Order to be reopened and set aside.''). However, should the Commission deem it necessary to assess the public interest in setting aside the Order, it would be in the public interest.

Enbridge meets the public interest requirement of § 2.51(b) because, among other reasons, ''the order in whole or in part is no longer needed.'' Requests to Reopen, 65 FR 50,636, 50,637 (Aug. 21, 2000) (amending 16 CFR 2.51(b)). As a result of Williams's acquisition, Enbridge no longer has an interest in the Discovery Pipeline, and thus, the public interest is no longer served by the Order. At the same time, setting aside the Order would eliminate the unnecessary costs and burdens to Enbridge and the Commission during the remainder of the term of the Order.

III. Conclusion

Enbridge respectfully requests that the Commission reopen and set aside the Order. Setting aside the Order is justified by changed conditions of fact and is consistent with the public interest.

Dated: December 13, 2024

Respectfully submitted,

s/Joseph Matelis

Joseph Matelis, Sullivan & Cromwell LLP, 1700 New York Avenue NW, Suite 700, Washington DC 20007, Attorney for Respondent Enbridge.

[FR Doc. 2025–01939 Filed 1–29–25; 8:45 am]

BILLING CODE 6750–01–P

INTERNATIONAL TRADE COMMISSION

[Investigation Nos. 701–TA–751 and 731–TA–1729 (Preliminary)]

Erythritol From China

Determinations

On the basis of the record [1] developed in the subject investigations, the United States International Trade Commission (''Commission'') determines, pursuant to the Tariff Act of 1930 (''the Act''), that there is a reasonable indication that an industry in the United States is materially injured by reason of imports of erythritol from China, provided for in subheading 2905.49.40 of the Harmonized Tariff Schedule of the United States, that are alleged to be sold in the United States at less than fair value (''LTFV'') and alleged to be subsidized by the government of China.[2] [3]

Commencement of Final Phase Investigations

Pursuant to section 207.18 of the Commission's rules, the Commission also gives notice of the commencement of the final phase of its investigations. The Commission will issue a final phase notice of scheduling, which will be published in the **Federal Register** as provided in § 207.21 of the Commission's rules, upon notice from the U.S. Department of Commerce (''Commerce'') of affirmative preliminary determinations in the investigations under §§ 703(b) or 733(b) of the Act, or, if the preliminary determinations are negative, upon notice of affirmative final determinations in those investigations under §§ 705(a) or 735(a) of the Act. Parties that filed entries of appearance in the preliminary phase of the investigations need not enter a separate appearance for the final phase of the investigations. Any other party may file an entry of appearance for the final phase of the investigations after publication of the final phase notice of scheduling. Industrial users, and, if the merchandise under investigation is sold at the retail level, representative consumer organizations have the right to appear as parties in Commission antidumping and countervailing duty investigations. The Secretary will prepare a public service list containing the names and addresses of all persons, or their representatives, who are parties to the investigations. As provided in section 207.20 of the Commission's rules, the Director of the Office of Investigations will circulate draft questionnaires for the final phase of the investigations to parties to the investigations, placing copies on the Commission's Electronic Document Information System (EDIS, *https://edis.usitc.gov*), for comment.

Background

On December 13, 2024, Cargill, Incorporated, Wayzata, Minnesota filed petitions with the Commission and Commerce, alleging that an industry in the United States is materially injured or threatened with material injury by reason of subsidized and LTFV imports of erythritol from China. Accordingly, effective December 13, 2024, the Commission instituted countervailing duty investigation No. 701–TA–751 and antidumping duty investigation No. 731–TA–1729 (Preliminary).

Notice of the institution of the Commission's investigations and of a public conference to be held in connection therewith was given by posting copies of the notice in the Office of the Secretary, U.S. International Trade Commission, Washington, DC, and by publishing the notice in the **Federal Register** of December 19, 2024 (89 FR 103876). The Commission conducted its conference on January 3, 2025. All persons who requested the opportunity were permitted to participate.

The Commission made these determinations pursuant to §§ 703(a) and 733(a) of the Act (19 U.S.C. 1671b(a) and 1673b(a)). It completed and filed its determinations in these investigations on January 27, 2025. The views of the Commission are contained in USITC Publication 5583 (February 2025), entitled *Erythritol from China: Investigation Nos. 701–TA–751 and 731–TA–1729 (Preliminary).*

By order of the Commission.

Issued: January 27, 2025.

Lisa Barton,

Secretary to the Commission.

[FR Doc. 2025–01970 Filed 1–29–25; 8:45 am]

BILLING CODE 7020–02–P

INTERNATIONAL TRADE COMMISSION

[Investigation Nos. 701–TA–748–749 and 731–TA–1726–1727 (Preliminary)]

Float Glass Products From China and Malaysia

Determinations

On the basis of the record [1] developed in the subject investigations, the United States International Trade Commission (''Commission'') determines, pursuant to the Tariff Act of 1930 (''the Act''), that there is a reasonable indication that an industry in the United States is materially injured by reason of imports of float glass products from China and Malaysia, provided for in subheadings 7005.10.80, 7005.21.10, 7005.21.20, 7005.29.18, 7005.29.25, 7006.00.40, 7007.19.00, 7007.29.00, 7008.00.00, 7009.91.50, and 7009.92.50 of the Harmonized Tariff Schedule of the United States, that are alleged to be sold in the United States at less than fair value (''LTFV'') and imports of the subject merchandise from China and Malaysia that are alleged to be subsidized by the governments of China and Malaysia.[2] [3]

Commencement of Final Phase Investigations

Pursuant to section 207.18 of the Commission's rules, the Commission also gives notice of the commencement of the final phase of its investigations. The Commission will issue a final phase notice of scheduling, which will be published in the **Federal Register** as provided in § 207.21 of the Commission's rules, upon notice from the U.S. Department of Commerce (''Commerce'') of affirmative preliminary determinations in the investigations under §§ 703(b) or 733(b) of the Act, or, if the preliminary determinations are negative, upon notice of affirmative final determinations in those investigations under §§ 705(a) or 735(a) of the Act. Parties that filed entries of appearance in the preliminary phase of the investigations need not enter a separate appearance for the final phase of the investigations. Any other party may file an entry of appearance for the final phase of the investigations after publication of the final phase notice of

[1] The record is defined in § 207.2(f) of the Commission's Rules of Practice and Procedure (19 CFR 207.2(f)).

[2] 90 FR 1957 and 90 FR 1962 (January 10, 2025).

[3] Commissioner Rhonda Schmidtlein not participating.

[1] The record is defined in § 207.2(f) of the Commission's Rules of Practice and Procedure (19 CFR 207.2(f)).

[2] 90 FR 1435 and 90 FR 1443, January 8, 2025.

[3] Commissioner Johanson determined that there is a reasonable indication that a U.S. industry is threatened with material injury by reason of subject imports. Commissioner Schmidtlein did not participate in the vote.

scheduling. Industrial users, and, if the merchandise under investigation is sold at the retail level, representative consumer organizations have the right to appear as parties in Commission antidumping and countervailing duty investigations. The Secretary will prepare a public service list containing the names and addresses of all persons, or their representatives, who are parties to the investigations. As provided in section 207.20 of the Commission's rules, the Director of the Office of Investigations will circulate draft questionnaires for the final phase of the investigations to parties to the investigations, placing copies on the Commission's Electronic Document Information System (EDIS, *https://edis.usitc.gov*), for comment.

Background

On November 21, 2024, Vitro Flat Glass, LLC, Cheswick, Pennsylvania, and Vitro Meadville Flat Glass, LLC, Cochranton, Pennsylvania (collectively ''Vitro''), filed petitions with the Commission and Commerce, alleging that an industry in the United States is materially injured or threatened with material injury by reason of subsidized and LTFV imports of float glass products from China and Malaysia. Accordingly, effective November 21, 2024, the Commission instituted countervailing duty investigation Nos. 701–TA–748–749 and antidumping duty investigation Nos. 731–TA–1726–1727 (Preliminary).

Notice of the institution of the Commission's investigations and of a public conference to be held in connection therewith was given by posting copies of the notice in the Office of the Secretary, U.S. International Trade Commission, Washington, DC, and by publishing the notice in the **Federal Register** of November 27, 2024 (89 FR 93651).[4] The Commission conducted its conference on December 12, 2024. All persons who requested the opportunity were permitted to participate.

The Commission made these determinations pursuant to §§ 703(a) and 733(a) of the Act (19 U.S.C. 1671b(a) and 1673b(a)). It completed and filed its determinations in these investigations on January 27, 2025. The views of the Commission are contained in USITC Publication 5579 (February 2025), entitled *Float Glass Products from China and Malaysia: Investigation Nos. 701 TA–748–749 and 731–TA–1726–1727 (Preliminary).*

By order of the Commission.

Issued: January 27, 2025.

Lisa Barton,

Secretary to the Commission.

[FR Doc. 2025–01969 Filed 1–29–25; 8:45 am]

BILLING CODE 7020–02–P

[4] The Commission published a revised schedule on December 23, 2024 (89 FR 104562) to conform with Commerce's new schedule after Commerce extended the deadline for its initiation determinations from December 11, 2024 to December 31, 2024 (89 FR 102113, December 17, 2024).

DEPARTMENT OF JUSTICE

[OMB Number 1117–0034]

Agency Information Collection Activities; Proposed eCollection eComments Requested; Extension Without Change of a Previously Approved Collection; The National Forensics Laboratory Information System Collection of Analysis Data

AGENCY: Drug Enforcement Administration, Department of Justice.

ACTION: 30-Day notice.

SUMMARY: The Department of Justice (DOJ), Drug Enforcement Administration (DEA), will be submitting the following information collection request to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995.

DATES: Comments are encouraged and will be accepted for 30 days until March 3, 2025.

FOR FURTHER INFORMATION CONTACT: If you have comments especially on the estimated public burden or associated response time, suggestions, or need a copy of the proposed information collection instrument with instructions or additional information, please contact Heather E. Achbach, Regulatory Drafting and Policy Support Section, Drug Enforcement Administration; Mailing Address: 8701 Morrissette Drive, Springfield, Virginia 22152; Telephone: (571) 776–3882; Email: *DEA.PRA@dea.gov* or *Heather.E.Achbach@dea.gov.*

SUPPLEMENTARY INFORMATION: This proposed information collection was previously published in the **Federal Register** on November 26, 2024, at 89 FR 93350, allowing for a 60 day comment period. Written comments and suggestions from the public and affected agencies concerning the proposed collection of information are encouraged. Your comments should address one or more of the following four points:

—Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;

—Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;

—Enhance the quality, utility, and clarity of the information to be collected; and/or

—Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, *e.g.,* permitting electronic submission of responses.

Written comments and recommendations for this information collection should be submitted within 30 days of the publication of this notice on the following website *www.reginfo.gov/public/do/PRAMain.* Find this particular information collection by selecting ''Currently under 30-day Review—Open for Public Comments'' or by using the search function and entering either the title of the information collection or the OMB Control Number 1117–0034. This information collection request may be viewed at *www.reginfo.gov.* Follow the instructions to view Department of Justice, information collections currently under review by OMB.

DOJ seeks PRA authorization for this information collection for three (3) years. OMB authorization for an ICR cannot be for more than three (3) years without renewal. The DOJ notes that information collection requirements submitted to the OMB for existing ICRs receive a month-to-month extension while they undergo review.

Overview of This Information Collection

1. *Type of Information Collection:* Extension without change of a currently Approved Collection.

2. *Title of the Form/Collection:* The National Forensics Laboratory Information System Collection of Analysis Data.

3. *Agency form number, if any, and the applicable component of the Department of Justice sponsoring the collection:* No Form number is associated with this collection. The applicable component within the Department of Justice is the Drug Enforcement Administration, Diversion Control Division.

4. *Affected public who will be asked or required to respond, as well as a brief abstract:*

Affected public (Primary): Business or other for-profit.

Affected public (Other): Not-for-profit institutions; Federal, State, Local, and tribal governments.

Abstract: This collection provides the Drug Enforcement Administration (DEA) with a national database on analyzed drug evidence from non-federal laboratories. Information from this database is combined with the other existing databases to develop more accurate, up-to-date information on abused drugs. This database represents a voluntary, cooperative effort on the part of participating laboratories to provide a centralized source of analyzed drug data.

5. *Obligation to Respond:* Required to Obtain or Retain Benefits.

6. *Total Estimated Number of Respondents:* 2,640.

7. *Estimated Time per Respondent:* 0.32003 hours.

8. *Frequency:* 2.2015 per year.

9. *Total Estimated Annual Time Burden:* 1,860 hours. In the 60 Day notice, *4,860 hours* is listed, which is incorrect. The correct number is *1,860 hours.*

10. *Total Estimated Annual Other Costs Burden:* $0.

If additional information is required, contact: Darwin Arceo, Department Clearance Officer, Policy and Planning Staff, Justice Management Division, United States Department of Justice, Two Constitution Square, 145 N Street NE, 4W–218 Washington, DC 20530.

Dated: January 27, 2025.

Darwin Arceo,

Department Clearance Officer for PRA, U.S. Department of Justice.

[FR Doc. 2025–01958 Filed 1–29–25; 8:45 am]

BILLING CODE 4410–09–P

DEPARTMENT OF JUSTICE

[OMB Number 1125–0009]

Agency Information Collection Activities; Proposed eCollection eComments Requested; Extension of a Previously Approved Collection; Title: Application for Suspension of Deportation (EOIR–40)

AGENCY: Executive Office for Immigration Review, Department of Justice.

ACTION: 30-Day notice.

SUMMARY: The Department of Justice (DOJ), Executive Office for Immigration Review (EOIR), will be submitting the following information collection request to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995.

DATES: Comments are encouraged and will be accepted for 30 days until March 3, 2025.

FOR FURTHER INFORMATION CONTACT: If you have additional comments especially on the estimated public burden or associated response time, suggestions, or need a copy of the proposed information collection instrument with instructions or additional information, please contact Laeticia Mukala-Nirere, Attorney Advisor, Office of the General Counsel, Executive Office for Immigration Review, 5107 Leesburg Pike, Suite 2600, Falls Church, VA 22041, telephone: (703) 305–0470, *EOIR.PRA.Comments@usdoj.gov* or *Kabina.L.Mukala-Nirere@usdoj.gov.*

SUPPLEMENTARY INFORMATION: The proposed information collection was previously published in the **Federal Register** on November 20, 2024, allowing a 60-day comment period. Written comments and suggestions from the public and affected agencies concerning the proposed collection of information are encouraged. Your comments should address one or more of the following four points:

—Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the Bureau of Justice Statistics, including whether the information will have practical utility;

—Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;

—Evaluate whether and if so how the quality, utility, and clarity of the information to be collected can be enhanced; and

—Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, *e.g.,* permitting electronic submission of responses.

Written comments and recommendations for this information collection should be submitted within 30 days of the publication of this notice on the following website *www.reginfo.gov/public/do/PRAMain.* Find this particular information collection by selecting ''Currently under 30-day Review—Open for Public Comments'' or by using the search function and entering either the title of the information collection or the OMB Control Number 1125–0009. This information collection request may be viewed at *www.reginfo.gov.* Follow the instructions to view Department of Justice, information collections currently under review by OMB.

DOJ seeks PRA authorization for this information collection for three (3) years. OMB authorization for an ICR cannot be for more than three (3) years without renewal. The DOJ notes that information collection requirements submitted to the OMB for existing ICRs receive a month-to-month extension while they undergo review.

Overview of This Information Collection

1. *Type of Information Collection:* Renewal, with change, of a currently approved collection. EOIR is making a few non-substantive changes to the current Form EOIR–40, to include typographical and grammatical edits, adding appropriate spacing between words, and removing unnecessary spacing and symbols between words. EOIR is also making several minor but substantive changes to the current Form EOIR–40, to include removing the word ''alien'' from the document, and replacing it with the word ''noncitizen''; clarifying the description of the dimension of an applicant's facial image for passport photographs; modifying the sentence explaining the purpose and instructions of this form; changing the word ''home'' phone number to ''cell'' phone number; and including a privacy act statement.

2. *The Title of the Form/Collection:* Application for Suspension of Deportation.

3. *The agency form number, if any, and the applicable component of the Department sponsoring the collection:* The form number is EOIR–40; the sponsoring component is Executive Office for Immigration Review, United States Department of Justice.

4. *Affected public who will be asked or required to respond, as well as the obligation to respond:* Primary: Individual noncitizens determined to be deportable from the United States. Other: None. Abstract: This information collection is necessary to determine the statutory eligibility of individual noncitizens, who have been determined to be deportable from the United States, for suspension of their deportation pursuant to former section 244 of the INA and 8 CFR 1240.55.

5. *Obligation to Respond:* The information requested on this form is authorized by 8 CFR 1240.55–.58 to adjudicate a noncitizen's request for suspension of deportation under Section

244 of the Immigration and Nationality Act (INA) in effect prior to April 1, 1997. This is a mandatory collection of information because EOIR requires it to adjudicate the request for suspension of deportation. Failure to provide the requested information may affect the individual's ability to establish his/her eligibility for suspension of deportation and to determine his/her legal right to remain in the United States.

6. *Total Estimated Number of Respondents:* It is estimated that 147 respondents will complete the form annually.

7. *Estimated Time per Respondent:* It is estimated that it will take an average of 5 hour and 45 minutes per response.

8. *Frequency:* It is estimated that respondents will complete the form annually.

9. *Total Estimated Annual Time Burden:* The estimated public burden associated with this collection is 845.25 hours.

10. *Total Estimated Annual Other Costs Burden:* The estimated annual cost burden associated with this collection is $73,935.12.

If additional information is required contact: Darwin Arceo, Department Clearance Officer, United States Department of Justice, Justice Management Division, Policy and Planning Staff, Two Constitution Square, 145 N Street NE, 4W–218, Washington, DC.

Dated: January 27, 2025

Darwin Arceo,

Department Clearance Officer for PRA, U.S. Department of Justice.

[FR Doc. 2025–01964 Filed 1–29–25; 8:45 am]

BILLING CODE 4410–30–P

DEPARTMENT OF JUSTICE

[OMB Number 1105–0025]

Agency Information Collection Activities; Proposed eCollection eComments Requested; Extension Without Change of a Previously Approved Collection; Federal Coal Lease Request

AGENCY: Antitrust Division, Department of Justice.

ACTION: 60-Day notice.

SUMMARY: The Department of Justice (DOJ), Antitrust Division (ATR), will be submitting the following information collection request to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995.

DATES: Comments are encouraged and will be accepted for 60 days until March 31, 2025.

FOR FURTHER INFORMATION CONTACT: If you have additional comments especially on the estimated public burden or associated response time, suggestions, or need a copy of the proposed information collection instrument with instructions or additional information, please contact Sarah Oldfield, Deputy Chief Legal Advisor, Antitrust Division, United States Department of Justice, 950 Pennsylvania Street NW, Room 3304, Washington, DC 20530 (phone: 202–476–046).

SUPPLEMENTARY INFORMATION: Written comments and suggestions from the public and affected agencies concerning the proposed collection of information are encouraged. Your comments should address one or more of the following four points:

—Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;

—Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;

—Evaluate whether and if so how the quality, utility, and clarity of the information to be collected can be enhanced; and

—Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, *e.g.,* permitting electronic submission of responses.

Overview of This Information Collection

1. *Type of Information Collection:* Extension of a currently approved collection.

2. *The Title of the Form/Collection:* Federal Coal Lease Form.

3. *The agency form number, if any, and the applicable component of the Department sponsoring the collection:* The form numbers are ATR–139 and ATR–140. The applicable component within the Department of Justice is the Antitrust Division.

4. *Affected public who will be asked or required to respond, as well as a brief abstract:* Primary: Business or other for profit. Other: None. The Department of Justice evaluates the competitive impact of issuances, transfers and exchanges of Federal coal leases. These forms seek information regarding a prospective coal lessee's existing coal reserves. The Department uses this information to determine whether the issuance, transfer or exchange of the Federal coal lease is consistent with the antitrust laws.

5. *An estimate of the total number of respondents and the amount of time estimated for an average respondent to respond:* It is estimated that 10 respondents will complete each form, with each response taking approximately two hours.

6. *An estimate of the total public burden (in hours) associated with the collection:* There are an estimated 20 annual burden hours associated with this collection, in total.

If additional information is required contact: Darwin Arceo, Department Clearance Officer, United States Department of Justice, Justice Management Division, Policy and Planning Staff, Two Constitution Square, 145 N Street NE, 4W–218, Washington, DC 20530.

Dated: January 27, 2025.

Darwin Arceo,

Department Clearance Officer, PRA, U.S. Department of Justice.

[FR Doc. 2025–01960 Filed 1–29–25; 8:45 am]

BILLING CODE 4410–12–P

DEPARTMENT OF JUSTICE

[OMB Number 1110–0004]

Agency Information Collection Activities; Proposed eCollection eComments Requested; Extension of a Previously Approved Collection; Number of Law Enforcement Employees as of October 31

AGENCY: Federal Bureau of Investigation, Department of Justice.

ACTION: 60-Day notice.

SUMMARY: The Federal Bureau of Investigation, Department of Justice (DOJ), will be submitting the following information collection request to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995.

DATES: Comments are encouraged and will be accepted for 60 days until March 31, 2025

FOR FURTHER INFORMATION CONTACT: If you have additional comments especially on the estimated public burden or associated response time, suggestions, or need a copy of the proposed information collection instrument with instructions or additional information, please contact Edward L. Abraham, Unit Chief, Crime

and Law Enforcement Statistics Unit, FBI, CJIS Division, Module D–2, 1000 Custer Hollow Road, Clarksburg, West Virginia 26306; telephone: 304–625–4830; email: *elabraham@fbi.gov.*

SUPPLEMENTARY INFORMATION: Written comments and suggestions from the public and affected agencies concerning the proposed collection of information are encouraged. Your comments should address one or more of the following four points:

—Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the Bureau of Justice Statistics, including whether the information will have practical utility;

—Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;

—Evaluate whether and if so how the quality, utility, and clarity of the information to be collected can be enhanced; and

—Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, *e.g.,* permitting electronic submission of responses.

Abstract: Under title 34, United States Code (U.S.C.) section 41303 and 28 U.S.C. 534, this collection requests demographics associated with the number of full and part-time law enforcement employees, both officers and civilians, from federal, state, county, city, university/college, tribal, and territorial law enforcement agencies in order for the FBI's Uniform Crime Reporting Program to serve as the national clearinghouse for the collection and dissemination of police employee data and to publish these statistics in *Crime in the Nation* and on the Crime Data Explorer.

Overview of This Information Collection

1. *Type of Information Collection:* Extension of a currently approved collection.

2. *The Title of the Form/Collection:* Number of Law Enforcement Employees as of October 31.

3. *The agency form number, if any, and the applicable component of the Department sponsoring the collection:* 1–77. FBI CJIS Division.

4. *Affected public who will be asked or required to respond, as well as the obligation to respond:* Affected Public federal, state, county, city, university/college, tribal and territorial law enforcement agencies. The obligation to respond is voluntary.

5. *An estimate of the total number of respondents and the amount of time estimated for an average respondent to respond:* There are approximately 15,080 law enforcement agency respondents submitting once a year for a total of 15,080 responses with an estimated response time of eight minutes each.

6. *An estimate of the total annual burden (in hours) associated with the collection:* There are approximately 2,311 annual burden hours associated with this information collection. This total is comprised of 2,011 hours estimated burden for completion of the survey and an additional 300 hours for review and any potential expansion of participating agencies.

7. *An estimate of the total annual cost burden associated with the collection, if applicable*: $0.

TOTAL BURDEN HOURS

Activity	Number of respondents	Frequency (annually)	Total annual responses	Time per response (min.)	Total annual burden (hours)
Ex: Survey (individuals or households)	15,080	1	15,080	8	2,311
Unduplicated Totals	15,080		15,080		2,311

If additional information is required contact: Darwin Arceo, Department Clearance Officer, United States Department of Justice, Justice Management Division, Policy and Planning Staff, Two Constitution Square, 145 N Street NE, 4W–218, Washington, DC.

Dated: January 27, 2025.

Darwin Arceo,

Department Clearance Officer for PRA, U.S. Department of Justice.

[FR Doc. 2025–01961 Filed 1–29–25; 8:45 am]

BILLING CODE 4410–02–P

DEPARTMENT OF JUSTICE

[OMB Number 1117–0049]

Agency Information Collection Activities; Proposed eCollection eComments Requested; Extension Without Change of a Previously Approved Collection; Recordkeeping for Electronic Prescriptions for Controlled Substances

AGENCY: Drug Enforcement Administration, Department of Justice.

ACTION: 30-Day notice.

SUMMARY: The Department of Justice (DOJ), Drug Enforcement Administration (DEA), will be submitting the following information collection request to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995.

DATES: Comments are encouraged and will be accepted for 30 days until March 3, 2025.

FOR FURTHER INFORMATION CONTACT: If you have comments especially on the estimated public burden or associated response time, suggestions, or need a copy of the proposed information collection instrument with instructions or additional information, please contact Heather E. Achbach, Regulatory Drafting and Policy Support Section, Drug Enforcement Administration; Mailing Address: 8701 Morrissette Drive, Springfield, Virginia 22152; Telephone: (571) 776–3882; Email: *DEA.PRA@dea.gov* or *Heather.E.Achbach@dea.gov.*

SUPPLEMENTARY INFORMATION: This proposed information collection was previously published in the **Federal Register** on November 26, 2024, at 89 FR 93348, allowing for a 60-day comment period. The 60-day notice was also mistitled as Revision without

Change of a Previously Approved Collection. The correct title for the 60-Day notice is Extension without Change of a Previously Approved Collection. Written comments and suggestions from the public and affected agencies concerning the proposed collection of information are encouraged. Your comments should address one or more of the following four points:

—Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;

—Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;

—Enhance the quality, utility, and clarity of the information to be collected; and/or

—Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, *e.g.,* permitting electronic submission of responses.

Written comments and recommendations for this information collection should be submitted within 30 days of the publication of this notice on the following website *www.reginfo.gov/public/do/PRAMain.* Find this particular information collection by selecting ''Currently under 30-day Review—Open for Public Comments'' or by using the search function and entering either the title of the information collection or the OMB Control Number 1117–0049. This information collection request may be viewed at *www.reginfo.gov.* Follow the instructions to view Department of Justice, information collections currently under review by OMB.

DOJ seeks PRA authorization for this information collection for three (3) years. OMB authorization for an ICR cannot be for more than three (3) years without renewal. The DOJ notes that information collection requirements submitted to the OMB for existing ICRs receive a month-to-month extension while they undergo review.

Overview of This Information Collection

1. *Type of Information Collection:* Extension without change of a currently Approved Collection.

2. *Title of the Form/Collection:* Recordkeeping for Electronic Prescriptions for Controlled Substances.

3. *Agency form number, if any, and the applicable component of the Department of Justice sponsoring the collection:* No Form number is associated with this collection. The applicable component within the Department of Justice is the Drug Enforcement Administration, Diversion Control Division.

4. *Affected public who will be asked or required to respond, as well as a brief abstract:*

Affected public (Primary): Business or other for-profit.

Affected public (Other): Not-for-profit institutions; Federal, State, Local, and tribal governments.

Abstract: DEA is requiring that each registered practitioner apply to an approved credential service provider approved to obtain identity proofing and a credential. Hospitals and other institutional practitioners may conduct this process in-house as part of their credentialing. For practitioners currently working at or affiliated with a registered hospital or clinic, the hospital/clinic have to check a government-issued photographic identification. This may be done when the hospital/clinic issues credentials to new hires or newly affiliated physicians. For individual practitioners, two people need to enter logical access control data to grant permissions for practitioners authorized to approve and sign controlled substance prescriptions using the electronic prescription application. For institutional practitioners, logical access control data is entered by two people from an entity within the hospital/clinic that is separate from the entity that conduct identity proofing in-house. Similarly, pharmacies have to set logical access controls in the pharmacy application so that only authorized employees have permission to annotate or alter prescription records. Finally, if the electronic prescription or pharmacy application generates an incident report, practitioners, hospitals/clinics, and pharmacies have to review the incident report to determine if the event identified by the application represents a security incident.

5. *Obligation to Respond:* Mandatory.

6. *Total Estimated Number of Respondents:* 158,884.

7. *Estimated Time per Respondent:* 1.043 hours.

8. *Frequency:* 1 per year.

9. *Total Estimated Annual Time Burden:* 107,733 hours.

10. *Total Estimated Annual Other Costs Burden:* $0.

If additional information is required, contact: Darwin Arceo, Department Clearance Officer, Policy and Planning Staff, Justice Management Division, United States Department of Justice, Two Constitution Square, 145 N Street NE, 4W–218 Washington, DC 20530.

Dated: January 27, 2025.

Darwin Arceo,

Department Clearance Officer for PRA, U.S. Department of Justice.

[FR Doc. 2025–01959 Filed 1–29–25; 8:45 am]

BILLING CODE 4410–09–P

DEPARTMENT OF JUSTICE

Notice of Lodging of Proposed Partial Consent Decree Under the Comprehensive Environmental Response, Compensation, and Liability Act

On January 17, 2025, the Department of Justice lodged a proposed Partial Consent Decree with the United States District Court for the District of Columbia in the lawsuit entitled *Government of Guam* v. *United States,* Civil Action No. 1:17–cv–2487.

The Government of Guam (''Guam'') filed a lawsuit under Section 107 of the Comprehensive Environmental Response, Compensation, and Liability Act (''CERCLA''), 42 U.S.C. 9607, against the United States for recovery of past and future costs that Guam has incurred or will incur for response actions taken at or in connection with the Ordot Dump Superfund Site (''Site''), which was the only civilian municipal waste disposal area for the island of Guam from the early 1950s until September 2011. The United States filed a counterclaim under CERCLA Section 107 seeking to recover past costs incurred by the United States in responding to the release of hazardous substances at the Site and a declaratory judgment for entitlement to future costs. The proposed Partial Consent Decree requires Guam to pay $3.9 million plus $17,745.53 of accrued interest to resolve the United States' claims for response costs incurred on or before August 10, 2022. The United States' claims for response costs incurred or to be incurred after August 10, 2022 remain to be resolved in the lawsuit. Guam's CERCLA claims against the United States were previously resolved in Consent Decrees entered by the Court on September 25, 2023, and October 2, 2024.

The publication of this notice opens a period for public comment on the proposed Partial Consent Decree. Comments should be addressed to the Assistant Attorney General,

Environment and Natural Resources Division, and should refer to *Government of Guam* v. *United States,* D.J. Ref. No. 90–5–1–1–06658/1. All comments must be submitted no later than thirty (30) days after the publication date of this notice. Comments may be submitted either by email or by mail:

To submit comments:	*Send them to:*
By email	*pubcomment-ees.enrd@usdoj.gov.*
By mail	Assistant Attorney General, U.S. DOJ—ENRD, P.O. Box 7611, Washington, DC 20044–7611

Any comments submitted in writing may be filed by the United States in whole or in part on the public court docket without notice to the commenter.

During the public comment period, the proposed Partial Consent Decree may be examined and downloaded at this website: *https://www.justice.gov/enrd/consent-decrees.* If you require assistance accessing the proposed Partial Consent Decree you may request assistance by email or by mail to the addresses provided above for submitting comments.

Scott Bauer,

Assistant Section Chief, Environmental Enforcement Section, Environment and Natural Resources Division.

[FR Doc. 2025–01943 Filed 1–29–25; 8:45 am]

BILLING CODE 4410–15–P

OFFICE OF MANAGEMENT AND BUDGET

Notice; 2024 Statutory Pay-As-You-Go Act Annual Report

AGENCY: Office of Management and Budget (OMB).

ACTION: Notice.

SUMMARY: This report is being published as required by the Statutory Pay-As-You-Go (PAYGO) Act of 2010. The Act requires that OMB issue an annual report and a sequestration order, if necessary.

FOR FURTHER INFORMATION CONTACT: Erin O'Brien. 202–395–3106.

SUPPLEMENTARY INFORMATION: This report can be found at *https://www.whitehouse.gov/omb/paygo/.*

Authority: 2 U.S.C. 934.

Kelly A. Kinneen,

Assistant Director for Budget.

This Report is being published pursuant to section 5 of the Statutory Pay-As-You-Go (PAYGO) Act of 2010, Public Law 111–139, 124 Stat. 8, 2 U.S.C. 934, which requires that OMB issue an annual PAYGO report, including a sequestration order if necessary, no later than 14 working days after the end of a congressional session.

This Report describes the budgetary effects of all PAYGO legislation enacted during the second session of the 118th Congress and presents the 5-year and 10-year PAYGO scorecards maintained by OMB.[1] Because neither the 5-year nor 10-year scorecard shows a debit for the budget year, which for purposes of this Report is fiscal year 2025,[2] a sequestration order under subsection 5(b) of the PAYGO Act, 2 U.S.C. 934(b) is not required.

The budget year balance on each of the PAYGO scorecards is zero because the American Relief Act, 2025 (Public Law 118–158) set the balances on both scorecards to zero for all years. The change directed by Public Law 118–158 is discussed in more detail in section IV of this report.

During the second session of the 118th Congress, no laws with PAYGO effects were enacted with emergency requirements under section 4(g) of the PAYGO Act, 2 U.S.C. 933(g). Seven laws had estimated budgetary effects on direct spending and/or revenues that were excluded from the calculations of the PAYGO scorecards due to provisions excluding part of the law from section 4(d) of the PAYGO Act, 2 U.S.C. 933(d).

I. PAYGO Legislation With Budgetary Effects

PAYGO legislation is authorizing legislation that affects direct spending or revenues, and appropriations legislation that affects direct spending in the years after the budget year or affects revenues in any year.[3] For a more complete description of the PAYGO Act, see Chapter 4, ''Budget Process,'' of the *Analytical Perspectives* volume of the 2025 President's Budget, found on the website of the U.S. Government Printing Office (*https://www.govinfo.gov/app/collection/budget/2025/BUDGET-2025-PER*).

The PAYGO Act's requirement of deficit neutrality is based on two scorecards that tally the cumulative budgetary effects of PAYGO legislation as averaged over rolling 5- and 10-year periods starting with the budget year. The 5-year and 10-year PAYGO scorecards for each congressional session begin with the balances of costs or savings carried over from previous sessions and then tally the costs or savings of PAYGO laws enacted in the most recent session.

The 5-year PAYGO scorecard for the second session of the 118th Congress began with balances of $1,697,668 million in 2025, $441,949 million in 2026, $71,317 million in 2027, and −$1,188 million in 2028. The 10-year PAYGO scorecard for the second session of the 118th Congress began with balances of $913,423 million in 2025, $241,837 million per year for 2026–3031, $54,818 million in 2032, and −$891 million for 2033.

Laws enacted during the second session of the 118th Congress created balances on the 5- and 10-year scorecards of −$230 million and −$275 million in each year, respectively. Public Law 118–158 set the balances in all years of both scorecards to zero at the end of the second session of the 118th Congress.

In the second session of the 118th Congress, 46 laws were enacted that were determined to constitute PAYGO legislation. Of the 46 enacted PAYGO laws, 14 laws were estimated to have PAYGO budgetary effects (costs or savings) in excess of $500,000 over one or both of the 5-year or 10-year PAYGO windows.

These were:

- Public Law 118–38, Overtime Pay for Protective Services Act of 2023;
- Public Law 118–44, Disaster Assistance Deadlines Alignment Act;
- Public Law 118–47, Further Consolidated Appropriations Act, 2024;
- Public Law 118–50, Making emergency supplemental appropriations for the fiscal year ending September 30, 2024, and for other purposes;
- Public Law 118–63, FAA Reauthorization Act of 2024;
- Public Law 118–124, Fiscal Year 2024 Veterans Affairs Major Medical Facility Authorization Act;
- Public Law 118–146, VSO Equal Tax Treatment Act;
- Public Law 118–148, Federal Disaster Tax Relief Act of 2023;
- Public Law 118–159, Servicemember Quality of Life

[1] This report encompasses laws enacted between January 3, 2024 at noon and January 3, 2025 at 11:57 a.m. (Pub. L. 118–35 through Pub. L. 118–224).

[2] References to years on the PAYGO scorecards are to fiscal years.

[3] Provisions in appropriations acts that affect direct spending in the years after the budget year (also known as ''outyears'') or affect revenues in any year are considered to be budgetary effects for the purposes of the PAYGO scorecards except if the provisions produce outlay changes that net to zero over the current year, budget year, and the four subsequent years. As specified in section 3 of the PAYGO Act, off-budget effects are not counted as budgetary effects. Off-budget effects refer to effects on the Social Security trust funds (Old-Age and Survivors Insurance and Disability Insurance) and the Postal Service.

Improvement and National Defense Authorization Act for Fiscal Year 2025;

- Public Law 118–164, Mountain View Corridor Completion Act;
- Public Law 118–183, Colorado River Salinity Control Fix Act;
- Public Law 118–185, Swanson and Hugh Butler Reservoirs Land Conveyances Act;
- Public Law 118–203, Federal Judiciary Stabilization Act of 2024; and
- Public Law 118–210, Senator Elizabeth Dole 21st Century Veterans Healthcare and Benefits Improvement Act.

In addition to the laws identified above, 32 laws enacted in this session were estimated to have negligible budgetary effects on the PAYGO scorecards—costs or savings of less than $500,000 over both the 5-year and 10-year PAYGO windows.

II. Budgetary Effects Excluded From the Scorecard Balances

A. Emergency Designations

No laws were enacted in the second session of the 118th Congress with an emergency designation under the PAYGO Act.

B. Statutory Provisions Excluding Legislation From the Scorecards

Seven laws enacted in the second session of the 118th Congress had estimated budgetary effects on direct spending and revenues that were excluded from the calculations for the PAYGO scorecards due to provisions in law excluding part of the law from section 4(d) of the PAYGO Act.

Budgetary effects in seven laws were excluded from the scorecards:

- Public Law 118–35, Further Additional Continuing Appropriations and Other Extensions Act, 2024;
- Public Law 118–40, Extension of Continuing Appropriations and Other Matters Act, 2024;
- Public Law 118–42, Consolidated Appropriations Act, 2024;
- Public Law 118–47, Further Consolidated Appropriations Act, 2024;
- Public Law 118–50, Making emergency supplemental appropriations for the fiscal year ending September 30, 2024, and for other purposes;
- Public Law 118–83, Continuing Appropriations and Extensions Act, 2025; and
- Public Law 118–158, American Relief Act, 2025.

Additionally, Division A of Public Law 118–47 included a rescission of $20.2 billion of funding for the Internal Revenue Service (IRS) enforcement and compliance activities, which is estimated to result in decreases to revenue collections. This decrease in revenues is excluded from the PAYGO estimate by scoring rules established under the requirements of Section 252(d)(5) of the Balanced Budget and Emergency Deficit Control Act of 1985, as amended.

III. PAYGO Scorecards

STATUTORY PAY–AS–YOU–GO SCORECARDS

[In millions of dollars; negative amounts portray decreases in deficits]

	2025	2026	2027	2028	2029					
Second Session of the 118th Congress	−230	−230	−230	−230	−230					
Balances from Previous Sessions	1,697,668	441,949	71,317	−1,188	0					
Change in balances pursuant to Sec. 21306(4) of Division B of Public Law 118–158	−1,697,439	−441,720	−71,087	1,418	230					
5-year PAYGO Scorecard	0	0	0	0	0					
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Second Session of the 118th Congress	−275	−275	−275	−275	−275	−275	−275	−275	−275	−275
Balances from Previous Sessions	913,423	241,837	241,837	241,837	241,837	241,837	241,837	54,818	−891	0
Change in balances pursuant to Sec. 21306(4) of Division B of Public Law 118–158	−913,148	−241,562	−241,562	−241,562	−241,562	−241,562	−241,562	−54,543	1,166	275
10-year PAYGO Scorecard	0	0	0	0	0	0	0	0	0	0

IV. Legislative Revisions to the PAYGO Scorecards

Section 21306(4) of Division B of Public Law 118–158, the American Relief Act, 2025, states, ''Effective on the date of the adjournment of the second session of the 118th Congress, and for the purposes of the annual report issued pursuant to section 5 of the Statutory Pay-As-You-Go Act of 2010 (2 U.S.C. 934) after such adjournment and for determining whether a sequestration order is necessary under such section, the balances on the PAYGO scorecards established pursuant to paragraphs (4) and (5) of section 4(d) of such Act shall be zero.'' Accordingly, all years on both the 5- and 10-year scorecards are zero.

V. Sequestration Order

As shown on the scorecards, the budgetary effects of PAYGO legislation enacted in the second session of the 118th Congress, combined with section 21306(4) of Division B of Public Law 118–158, resulted in no costs on either the 5-year or the 10-year scorecard in the budget year, which is 2025 for the purposes of this Report. Because the costs for the budget year, as shown on the scorecards, were set to zero for the budget year, there is no ''debit'' on either scorecard under section 3 of the PAYGO Act, 2 U.S.C. 932, and a sequestration order is not required.[4]

[FR Doc. 2025–01937 Filed 1–29–25; 8:45 am]

BILLING CODE 3110–01–P

[4] Sequestration reductions pursuant to the Balanced Budget and Deficit Control Act (BBEDCA) Section 251A for 2025 were calculated and ordered in a separate report and are not affected by this determination. See: *https://bidenwhitehouse.archives.gov/wp-content/uploads/2024/03/BBEDCA_251A_Sequestration_Report_FY2025.pdf.*

POSTAL REGULATORY COMMISSION

[Docket Nos. K2025–123; MC2025–1155 and K2025–1155; MC2025–1156 and K2025–1156]

New Postal Products

AGENCY: Postal Regulatory Commission.

ACTION: Notice.

SUMMARY: The Commission is noticing a recent Postal Service filing for the Commission's consideration concerning a negotiated service agreement. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

DATES: *Comments are due:* February 3, 2025.

ADDRESSES: Submit comments electronically via the Commission's Filing Online system at *https://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:

Table of Contents

I. Introduction

Pursuant to 39 CFR 3041.405, the Commission gives notice that the Postal Service filed request(s) for the Commission to consider matters related to Competitive negotiated service agreement(s). The request(s) may propose the addition of a negotiated service agreement from the Competitive product list or the modification of an existing product currently appearing on the Competitive product list.

The public portions of the Postal Service's request(s) can be accessed via the Commission's website (*http://www.prc.gov*). Non-public portions of the Postal Service's request(s), if any, can be accessed through compliance with the requirements of 39 CFR 3011.301.[1]

Section II identifies the docket number(s) associated with each Postal Service request, if any, that will be reviewed in a public proceeding as defined by 39 CFR 3010.101(p), the title of each such request, the request's acceptance date, and the authority cited by the Postal Service for each request. For each such request, the Commission appoints an officer of the Commission to represent the interests of the general public in the proceeding, pursuant to 39 U.S.C. 505 and 39 CFR 3000.114 (Public Representative). Section II also establishes comment deadline(s) pertaining to each such request.

The Commission invites comments on whether the Postal Service's request(s) identified in Section II, if any, are consistent with the policies of title 39. Applicable statutory and regulatory requirements include 39 U.S.C. 3632, 39 U.S.C. 3633, 39 U.S.C. 3642, 39 CFR part 3035, and 39 CFR part 3041. Comment deadline(s) for each such request, if any, appear in Section II.

Section III identifies the docket number(s) associated with each Postal Service request, if any, to add a standardized distinct product to the Competitive product list or to amend a standardized distinct product, the title of each such request, the request's acceptance date, and the authority cited by the Postal Service for each request. Standardized distinct products are negotiated service agreements that are variations of one or more Competitive products, and for which financial models, minimum rates, and classification criteria have undergone advance Commission review. *See* 39 CFR 3041.110(n); 39 CFR 3041.205(a). Such requests are reviewed in summary proceedings pursuant to 39 CFR 3041.325(c)(2) and 39 CFR 3041.505(f)(1). Pursuant to 39 CFR 3041.405(c)-(d), the Commission does not appoint a Public Representative or request public comment in proceedings to review such requests.

II. Public Proceeding(s)

1. *Docket No(s).:* K2025–123; *Filing Title:* USPS Request Concerning Amendment One to Priority Mail Express, Priority Mail & USPS Ground Advantage Contract 508, with Materials Filed Under Seal; *Filing Acceptance Date:* January 24, 2025; *Filing Authority:* 39 CFR 3041.505, 39 CFR 3035.105, and 39 CFR 3041.310; *Public Representative:* Jennaca Upperman; *Comments Due:* February 3, 2025.

2. *Docket No(s).:* MC2025–1155 and K2025–1155; *Filing Title:* USPS Request to Add Priority Mail, USPS Ground Advantage & Parcel Select Contract 8 to the Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date:* January 24, 2025; *Filing Authority:* 39 U.S.C. 3642, 39 CFR 3035.105, and 39 CFR 3041.310; *Public Representative:* Jennaca Upperman; *Comments Due:* February 3, 2025.

3. *Docket No(s).:* MC2025–1156 and K2025–1156; *Filing Title:* USPS Request to Add Priority Mail & USPS Ground Advantage Contract 604 to the Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date:* January 24, 2025; *Filing Authority:* 39 U.S.C. 3642, 39 CFR 3035.105, and 39 CFR 3041.310; *Public Representative:* Maxine Bradley; *Comments Due:* February 3, 2025.

III. Summary Proceeding(s)

None. *See* Section II for public proceedings.

This Notice will be published in the **Federal Register**.

Erica A. Barker,

Secretary.

[FR Doc. 2025–01972 Filed 1–29–25; 8:45 am]

BILLING CODE 7710–FW–P

[1] *See* Docket No. RM2018–3, Order Adopting Final Rules Relating to Non-Public Information, June 27, 2018, Attachment A at 19–22 (Order No. 4679).

POSTAL SERVICE

Product Change—Priority Mail and USPS Ground Advantage® Negotiated Service Agreement

AGENCY: Postal Service™.

ACTION: Notice.

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

DATES: *Date of required notice:* January 30, 2025.

FOR FURTHER INFORMATION CONTACT: Sean Robinson, 202–268–8405.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on January 13, 2025, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail & USPS Ground Advantage® Contract 598 to Competitive Product List.* Documents are available at *www.prc.gov,* Docket Nos. MC2025–1147, K2025–1147.

Sean Robinson,

Attorney, Corporate and Postal Business Law.

[FR Doc. 2025–01914 Filed 1–29–25; 8:45 am]

BILLING CODE 7710–12–P

POSTAL SERVICE

Product Change—Priority Mail and USPS Ground Advantage® Negotiated Service Agreement

AGENCY: Postal Service™.

ACTION: Notice.

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

DATES: *Date of required notice:* January 30, 2025.

FOR FURTHER INFORMATION CONTACT: Sean Robinson, 202–268–8405.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby

gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on January 23, 2025, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail & USPS Ground Advantage® Contract 601 to Competitive Product List.* Documents are available at *www.prc.gov,* Docket Nos. MC2025–1151, K2025–1151.

Sean Robinson,

Attorney, Corporate and Postal Business Law.

[FR Doc. 2025–01917 Filed 1–29–25; 8:45 am]

BILLING CODE 7710–12–P

POSTAL SERVICE

Product Change—Priority Mail Express, Priority Mail, and USPS Ground Advantage® Negotiated Service Agreement

AGENCY: Postal Service™.

ACTION: Notice.

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

DATES: *Date of required notice:* January 30, 2025.

FOR FURTHER INFORMATION CONTACT: Sean C. Robinson, 202–268–8405.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on January 23, 2025, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express, Priority Mail & USPS Ground Advantage® Contract 1318 to Competitive Product List.* Documents are available at *www.prc.gov,* Docket Nos. MC2025–1145, K2025–1145.

Sean C. Robinson,

Attorney, Corporate and Postal Business Law.

[FR Doc. 2025–01910 Filed 1–29–25; 8:45 am]

BILLING CODE 7710–12–P

POSTAL SERVICE

Product Change—Priority Mail, USPS Ground Advantage® & Parcel Select Negotiated Service Agreement

AGENCY: Postal Service™.

ACTION: Notice.

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

DATES: *Date of required notice:* January 30, 2025.

FOR FURTHER INFORMATION CONTACT: Sean Robinson, 202–268–8405.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on January 24, 2025, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail, USPS Ground Advantage® & Parcel Select Contract 8 to Competitive Product List.* Documents are available at *www.prc.gov,* Docket Nos. MC2025–1155, K2025–1155.

Sean Robinson,

Attorney, Corporate and Postal Business Law.

[FR Doc. 2025–01920 Filed 1–29–25; 8:45 am]

BILLING CODE 7710–12–P

POSTAL SERVICE

Product Change—Priority Mail and USPS Ground Advantage® Negotiated Service Agreement

AGENCY: Postal Service™.

ACTION: Notice.

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

DATES: *Date of required notice:* January 30, 2025.

FOR FURTHER INFORMATION CONTACT: Sean Robinson, 202–268–8405.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on January 24, 2025, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail & USPS Ground Advantage® Contract 604 to Competitive Product List.* Documents are available at *www.prc.gov,* Docket Nos. MC2025–1156, K2025–1156.

Sean Robinson,

Attorney, Corporate and Postal Business Law.

[FR Doc. 2025–01924 Filed 1–29–25; 8:45 am]

BILLING CODE 7710–12–P

POSTAL SERVICE

Product Change—Priority Mail and USPS Ground Advantage® Negotiated Service Agreement

AGENCY: Postal Service™.

ACTION: Notice.

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

DATES: *Date of required notice:* January 30, 2025.

FOR FURTHER INFORMATION CONTACT: Sean Robinson, 202–268–8405.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on January 22, 2025, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail & USPS Ground Advantage® Contract 599 to Competitive Product List.* Documents are available at *www.prc.gov,* Docket Nos. MC2025–1149, K2025–1149.

Sean Robinson,

Attorney, Corporate and Postal Business Law.

[FR Doc. 2025–01915 Filed 1–29–25; 8:45 am]

BILLING CODE 7710–12–P

POSTAL SERVICE

Product Change—Priority Mail Express, Priority Mail, and USPS Ground Advantage® Negotiated Service Agreement

AGENCY: Postal Service™.

ACTION: Notice.

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

DATES: *Date of required notice:* January 30, 2025.

FOR FURTHER INFORMATION CONTACT: Sean C. Robinson, 202–268–8405.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on January 21, 2025, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express, Priority Mail & USPS Ground Advantage® Contract 1319 to Competitive Product List.* Documents are available at *www.prc.gov,* Docket Nos. MC2025–1146, K2025–1146.

Sean C. Robinson,

Attorney, Corporate and Postal Business Law.

[FR Doc. 2025–01911 Filed 1–29–25; 8:45 am]

BILLING CODE 7710–12–P

POSTAL SERVICE

Product Change—Priority Mail and USPS Ground Advantage® Negotiated Service Agreement

AGENCY: Postal Service™.

ACTION: Notice.

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

DATES: *Date of required notice:* January 30, 2025.

FOR FURTHER INFORMATION CONTACT: Sean Robinson, 202–268–8405.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on January 22, 2025, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail & USPS Ground Advantage® Contract 600 to Competitive Product List.* Documents are available at *www.prc.gov,* Docket Nos. MC2025–1150, K2025–1150.

Sean Robinson,

Attorney, Corporate and Postal Business Law.

[FR Doc. 2025–01916 Filed 1–29–25; 8:45 am]

BILLING CODE 7710–12–P

POSTAL SERVICE

Sunshine Act Meetings; Correction

AGENCY: Postal Service™.

ACTION: Notice; correction.

SUMMARY: The Postal Service published a document in the **Federal Register** of January 24, 2025, concerning the schedule and agenda for a Meeting of the Board of Governors. The document contained incorrect dates.

FOR FURTHER INFORMATION CONTACT: Michael J. Elston, Secretary of the Board, U.S. Postal Service, 475 L'Enfant Plaza SW, Washington, DC 20260–1000. Telephone: (202) 268–4800.

SUPPLEMENTARY INFORMATION:

Correction

In the **Federal Register** of January 24, 2025, in FR Doc. 2025–01748, on page 8165, in the third column, correct the ''Matters to be Considered'' caption to read:

Matters To Be Considered

Meeting of the Board of Governors

Wednesday, February 5, 2025, at 9:00 a.m. (Closed)

1. Strategic Matters.
2. Financial and Operational Matters.
3. Compensation and Personnel Matters.
4. Administrative Items.

Thursday, February 6, 2025, at 10:00 a.m. (Open)

1. Remarks of the Chairman of the Board of Governors.
2. Remarks of the Postmaster General and CEO.
3. Approval of the Minutes.
4. Committee Reports.
5. Quarterly Financial Report.
6. Quarterly Service Performance Report.
7. Approval of Tentative Agenda for the May 8, 2025 Meeting.
8. Adjournment

Dated: January 28, 2025.

Michael J. Elston,

Secretary of the Board of Governors.

[FR Doc. 2025–02053 Filed 1–28–25; 4:15 pm]

BILLING CODE 7710–12–P

POSTAL SERVICE

Product Change—Priority Mail Express, Priority Mail, and USPS Ground Advantage® Negotiated Service Agreement

AGENCY: Postal Service™.

ACTION: Notice.

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

DATES: *Date of required notice:* January 30, 2025.

FOR FURTHER INFORMATION CONTACT: Sean C. Robinson, 202–268–8405.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on January 22, 2025, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express, Priority Mail & USPS Ground Advantage® Contract 1320 to Competitive Product List.* Documents are available at *www.prc.gov,* Docket Nos. MC2025–1148, K2025–1148.

Sean C. Robinson,

Attorney, Corporate and Postal Business Law.

[FR Doc. 2025–01912 Filed 1–29–25; 8:45 am]

BILLING CODE 7710–12–P

POSTAL SERVICE

Product Change—Priority Mail and USPS Ground Advantage® Negotiated Service Agreement

AGENCY: Postal Service™.

ACTION: Notice.

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

DATES: *Date of required notice:* January 30, 2025.

FOR FURTHER INFORMATION CONTACT: Sean Robinson, 202–268–8405.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on January 23, 2025, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail & USPS Ground Advantage® Contract 603 to Competitive Product List.* Documents are available at *www.prc.gov,* Docket Nos. MC2025–XXXX, K2025–XXXX.

Sean Robinson,

Attorney, Corporate and Postal Business Law.

[FR Doc. 2025–01919 Filed 1–29–25; 8:45 am]

BILLING CODE 7710–12–P

POSTAL SERVICE

Product Change—Priority Mail and USPS Ground Advantage® Negotiated Service Agreement

AGENCY: Postal Service™.

ACTION: Notice.

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

DATES: *Date of required notice:* January 30, 2025.

FOR FURTHER INFORMATION CONTACT: Sean Robinson, 202–268–8405.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C.

3642 and 3632(b)(3), on January 23, 2025, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail & USPS Ground Advantage® Contract 602 to Competitive Product List.* Documents are available at *www.prc.gov,* Docket Nos. MC2025–1153, K2025–1153.

Sean Robinson,

Attorney, Corporate and Postal Business Law.

[FR Doc. 2025–01918 Filed 1–29–25; 8:45 am]

BILLING CODE 7710–12–P

POSTAL SERVICE

Product Change—Priority Mail Express, Priority Mail, and USPS Ground Advantage® Negotiated Service Agreement

AGENCY: Postal Service™.

ACTION: Notice.

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

DATES: *Date of required notice:* January 30, 2025.

FOR FURTHER INFORMATION CONTACT: Sean C. Robinson, 202–268–8405.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on January 23, 2025, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express, Priority Mail & USPS Ground Advantage® Contract 1321 to Competitive Product List.* Documents are available at *www.prc.gov,* Docket Nos. MC2025–1152, K2025–1152.

Sean C. Robinson,

Attorney, Corporate and Postal Business Law.

[FR Doc. 2025–01913 Filed 1–29–25; 8:45 am]

BILLING CODE 7710–12–P

SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–450, OMB Control No. 3235–0505]

Submission for OMB Review; Comment Request; Extension: Rule 303 of Regulation ATS

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549–2736

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (''PRA'') (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (''Commission'') has submitted to the Office of Management and Budget (''OMB'') a request for approval of extension of the previously approved collection of information provided for in Rule 303 of Regulation ATS (17 CFR 242.303) under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) (''Exchange Act'').

Regulation ATS sets forth a regulatory regime for ''alternative trading systems'' (''ATSs''), which are entities that carry out exchange functions but are not required to register as national securities exchanges under the Act. In lieu of exchange registration, an ATS can instead opt to register with the Commission as a broker-dealer and, as a condition to not having to register as an exchange, must instead comply with Regulation ATS. Rule 303 of Regulation ATS (17 CFR 242.303) describes the record preservation requirements for ATSs. Rule 303 also describes how such records must be maintained, what entities may perform this function, and how long records must be preserved. Under Rule 303, ATSs are required to preserve all records made pursuant to Rule 302, which includes information relating to subscribers, trading summaries, and time-sequenced order information. Rule 303 also requires ATSs to preserve any notices provided to subscribers, including, but not limited to, notices regarding the ATSs operations and subscriber access. For an ATS subject to the fair access requirements described in Rule 301(b)(5)(ii) of Regulation ATS, Rule 303 further requires the ATS to preserve at least one copy of its standards for access to trading, all documents relevant to the ATS's decision to grant, deny, or limit access to any person, and all other documents made or received by the ATS in the course of complying with Rule 301(b)(5) of Regulation ATS. For an ATS subject to the capacity, integrity, and security requirements for automated systems under Rule 301(b)(6) of Regulation ATS, Rule 303 requires an ATS to preserve all documents made or received by the ATS related to its compliance, including all correspondence, memoranda, papers, books, notices, accounts, reports, test scripts, test results and other similar records. Rule 303(a)(1)(v) of Regulation ATS requires every ATS to preserve the written safeguards and written procedures mandated under Rule 301(b)(10). As provided in Rule 303(a)(1), ATSs are required to keep all of these records, as applicable, for a period of at least three years, the first two in an easily accessible place. In addition, Rule 303 requires ATSs to preserve records of partnership articles, articles of incorporation or charter, minute books, stock certificate books, copies of reports filed pursuant to Rule 301(b)(2) and Rule 304, and records made pursuant to Rule 301(b)(5) for the life of the ATS. ATSs that trade both NMS Stock and securities other than NMS Stock are required to file, and also preserve under Rule 303, both Form ATS and related amendments and Form ATS–N and related amendments.

The information contained in the records required to be preserved by Rule 303 will be used by examiners and other representatives of the Commission, state securities regulatory authorities, and the self-regulatory organizations (''SROs'') to ensure that ATSs are in compliance with Regulation ATS as well as other applicable rules and regulations. Without the data required by the Rule, regulators would be limited in their ability to comply with their statutory obligations, provide for the protection of investors, and promote the maintenance of fair and orderly markets.

Respondents consist of ATSs that choose to register as broker-dealers and comply with the requirements of Regulation ATS. There are currently 107 respondents. The Commission believes that the average ongoing hourly burden for a respondent to comply with the baseline record preservation requirements under Rule 303 is approximately 15 hours per year. We thus estimate that the average aggregate ongoing burden to comply with the baseline Rule 303 record preservation requirements is approximately 1,605 hours per year. (107 ATSs × 15 hours = 1,605 hours) In addition, there are currently two ATSs that transact in both NMS stock and non-NMS stock on their ATSs. These two ATSs have a slightly greater burden because they have to keep both Form ATS and Form ATS–N and related documents (*e.g.,* amendments). For these two ATSs, we estimate that the ongoing burden above the current baseline estimate for preserving records will be approximately 1 hour annually per ATS for a total annual burden above the current baseline burden estimate of 2 hours for all respondents. Thus, the estimated average annual aggregate burden for alternative trading systems to comply with Rule 303 is approximately 1,607 hours (1,605 hours + 2 hours).

Compliance with Rule 303 is mandatory. The information required by Rule 303 is available only for the examination of the Commission staff,

state securities authorities and the SROs. Subject to the provisions of the Freedom of Information Act, 5 U.S.C. 522 (''FOIA''), and the Commission's rules thereunder (17 CFR 200.80(b)(4)(iii)), the Commission does not generally publish or make available information contained in any reports, summaries, analyses, letters, or memoranda arising out of, in anticipation of, or in connection with an examination or inspection of the books and records of any person or any other investigation.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

The public may view and comment on this information collection request at: *https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=202411-3235-003* or send an email comment to *MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov* within 30 days of the day after publication of this notice by March 3, 2025.

Dated: January 27, 2025.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–01965 Filed 1–29–25; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–188, OMB Control No. 3235–0212]

Proposed Collection; Comment Request; Extension: Rule 12b–1

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549–2736

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (the ''Commission'') is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget (''OMB'') for extension and approval.

Section 12(b) of the Investment Company Act of 1940 (the ''Act'') [1] prohibits a registered open-end investment company (''fund''), other than a fund complying with Section 10(d) of the Act,[2] from acting as a distributor of securities that it has issued, except through an underwriter, in contravention of Commission rules.[3] Rule 12b–1 under the Act permits a fund to bear expenses associated with the distribution of its shares, provided that the fund complies with certain requirements.[4]

Rule 12b–1 requires, among other things, that the fund adopt a written plan describing all material aspects of the proposed financing of distribution (''rule 12b–1 plan'').[5] The rule 12b–1 plan must be in writing and approved by the fund's board of directors, and separately by the ''independent'' directors (as described in the rule).[6] If the rule 12b–1 plan is being adopted after public offering of the fund's voting securities, it must also be approved initially by a vote of at least a majority of the fund's outstanding voting securities.[7] Similarly, any material amendments to the rule 12b–1 plan must be approved by the fund's directors, including the independent directors, and any material increase in the amount to be spent under the rule 12b–1 plan must be approved by the fund's shareholders.[8] In considering the implementation or continuance of a rule 12b–1 plan, the fund's board must request and evaluate information reasonably necessary to make an informed decision.[9] The board also must conclude, in the exercise of reasonable business judgment and in light of the directors' fiduciary duties, that there is a reasonable likelihood that the rule 12b–1 plan will benefit the fund and its shareholders.[10]

The rule 12b–1 plan and, in certain instances, any related agreements must incorporate certain specified provisions, including that: (i) the plan or agreement will continue in effect for more than one year only if the board, including the independent directors, approve the continuance at least annually; [11] (ii) the fund's board will review quarterly reports of the amounts spent under the plan; [12] and (iii) the plan may be terminated at any time by a majority vote of the independent directors or outstanding voting securities.[13] Rule 12b–1 also requires the fund to preserve for six years copies of the rule 12b–1 plan and any related agreements and reports, as well as minutes of board meetings that describe the factors considered and the basis for implementing or continuing the rule 12b–1 plan.[14]

Rule 12b–1 also prohibits funds from paying for distribution of fund shares with brokerage commissions on their portfolio transactions.[15] The rule requires funds that use broker-dealers that sell their shares to also execute their portfolio securities transactions, to implement policies and procedures reasonably designed to prevent: (i) the persons responsible for selecting broker-dealers to effect transactions in fund portfolio securities from taking into account broker-dealers' promotional or sales efforts when making those decisions; and (ii) a fund, its adviser, or its principal underwriter, from entering into any agreement under which the fund directs brokerage transactions or revenue generated by those transactions to a broker-dealer to pay for distribution of the fund's (or any other fund's) shares.[16]

The board and shareholder approval requirements of the rule are designed to ensure that fund shareholders and directors receive adequate information to evaluate and approve a rule 12b–1 plan and, thus, are necessary for investor protection. The provisions that require the board to be provided with quarterly reports and termination authority are designed to ensure that the rule 12b–1 plan continues to benefit the fund and its shareholders. The recordkeeping requirements of the rule are necessary to enable Commission staff to oversee compliance with the rule. The requirement that funds or their advisers implement, and fund boards approve, policies and procedures in order to prevent persons charged with allocating fund brokerage from taking distribution efforts into account is designed to ensure that funds' selection of brokers to effect portfolio securities transactions is not influenced by considerations about the sale of fund shares.

Commission staff estimates that there are approximately 5,246 funds (for purposes of this estimate, registered open-end investment companies or series thereof) that have at least one share class subject to a rule 12b–1 plan and approximately 250 fund families with common boards of directors that have at least one fund with a 12b–1 plan. The Commission further estimates that the annual hour burden for complying with the rule is 425 hours for

[1] 15 U.S.C. 80a–1 *et seq.*

[2] 15 U.S.C. 80a–10(d).

[3] 15 U.S.C. 80a–12(b).

[4] 17 CFR 270.12b–1.

[5] 17 CFR 270.12b–1(b).

[6] 17 CFR 270.12b–1(b)(2).

[7] 17 CFR 270.12b–1(b)(1).

[8] 17 CFR 270.12b–1(b)(4).

[9] 17 CFR 270.12b–1(d).

[10] 17 CFR 270.12b–1(e).

[11] 17 CFR 270.12b–1(b)(3)(i).

[12] 17 CFR 270.12b–1(b)(3)(ii).

[13] 17 CFR 270.12b–1(b)(3)(iii).

[14] 17 CFR 270.12b–1(f).

[15] 17 CFR 270.12b–1(h)(1).

[16] 17 CFR 270.12b–1(h)(2)(ii).

each fund family with a portfolio that has a rule 12b–1 plan. We therefore estimate that the total hourly burden per year for all funds to comply with current information collection requirements under rule 12b–1 is 106,250 hours. Commission staff estimates that approximately three funds per year prepare a proxy in connection with the adoption or material amendment of a rule 12b–1 plan. The staff further estimates that the cost of each fund's proxy is $30,000. Thus, the total annual cost burden of rule 12b–1 to the fund industry is $90,000.

Estimates of average burden hours and costs are made solely for purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even representative survey or study of the costs of Commission rules and forms. The collections of information required by rule 12b–1 are necessary to obtain the benefits of the rule. Notices to the Commission will not be kept confidential.

Written comments are invited on: (a) whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted by March 31, 2025.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

Please direct your written comments to: Austin Gerig, Director/Chief Data Officer, Securities and Exchange Commission, c/o Tanya Ruttenberg, 100 F Street NE, Washington, DC 20549 or send an email to: *PRA_Mailbox@sec.gov*.

Dated: January 24, 2025.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–01934 Filed 1–29–25; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–102277; File No. SR–NYSEAMER–2024–63]

Self-Regulatory Organizations; NYSE American, LLC; Suspension of and Order Instituting Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change To Waive the Options Regulatory Fee (ORF) for December 2024

January 24, 2025.

I. Introduction

On November 25, 2024, NYSE American, LLC (the ''Exchange'' or ''NYSE American'') filed with the Securities and Exchange Commission (the ''Commission''), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act'') [1] and Rule 19b–4 thereunder,[2] a proposed rule change (File No. SR–NYSEAMER–2024–63) to amend its Options Fee Schedule (''Fee Schedule'') regarding the Options Regulatory Fee (''ORF'').[3] The proposed rule change was immediately effective upon filing with the Commission pursuant to Section 19(b)(3)(A) of the Act.[4] The proposed rule change was published for comment in the **Federal Register** on December 16, 2024.[5] The Commission has not received any comments on the proposal. Pursuant to Section 19(b)(3)(C) of the Act,[6] the Commission is hereby: (1) temporarily suspending File No. SR–NYSEAMER–2024–63; and (2) instituting proceedings to determine whether to approve or disapprove File No. SR–NYSEAMER–2024–63.

II. Description of the Proposed Rule Change

The Exchange proposed to amend the Fee Schedule to temporarily waive the ORF for the period December 1, 2024 through December 31, 2024 and resume assessment of the ORF at the same rate of $0.0038 per share on January 1, 2025.[7] Noting that it adjusts the amount of ORF amount periodically to ensure that the revenue from its ORF does not exceed its regulatory costs, the Exchange proposed to waive assessment of the ORF from December 1 through December 31, 2024 ''in order to help ensure that the amount collected from the ORF, in combination with other regulatory fees and fines, does not exceed the Exchange's total regulatory costs.'' [8] According to the Exchange, the proposed waiver was based on its ''analysis of recent options volumes and regulatory costs'' and its belief that ''if the ORF is not adjusted, the ORF revenue to the Exchange year over year could exceed a material portion of the Exchange's ORF Costs.'' [9] The Exchange proposed to resume assessment of the ORF at the same rate on January 1, 2025, ''based on the Exchange's estimated projections for its regulatory costs, balanced with the observed increases in options volumes.'' [10] The exchange previously waived its ORF for selected months in 2022 and 2023.[11]

III. Suspension of the Proposed Rule Change

Pursuant to Section 19(b)(3)(C) of the Act,[12] at any time within 60 days of the date of filing of an immediately effective proposed rule change pursuant to Section 19(b)(1) of the Act,[13] the Commission summarily may temporarily suspend the change in the rules of a self-regulatory organization (''SRO'') if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. As discussed below, the Commission believes a temporary suspension of the proposed rule change is necessary and appropriate to allow for additional analysis of the proposed rule change's consistency with the Act and the rules thereunder.

When exchanges file their proposed rule changes with the Commission, including fee filings like the Exchange's present proposal, they are required to provide a statement supporting the

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] *See* Securities Exchange Act Release No. 101866 (Dec. 10, 2024), 89 FR 101674 (Dec. 16, 2024) (''Notice'').

[4] 15 U.S.C. 78s(b)(3)(A). A proposed rule change may take effect upon filing with the Commission if it is designated by the exchange as ''establishing or changing a due, fee, or other charge imposed by the self-regulatory organization on any person, whether or not the person is a member of the self-regulatory organization.'' 15 U.S.C. 78s(b)(3)(A)(ii).

[5] *See* Notice, *supra* note 3.

[6] 15 U.S.C. 78s(b)(3)(C).

[7] *See* Notice, *supra* note 3, at 101674. The Exchange also proposed a ministerial change to delete outdated language relating to a prior ORF waiver and superseded ORF rate. *Id.* The Exchange assesses the ORF on American Trading Permit (''ATP'') Holders for options transactions that are cleared by those firms through the Options Clearing Corporation (''OCC'') in the Customer range, regardless of the exchange on which the transaction occurs. *See id.* at 101675.

[8] *See id.* at 101675.

[9] *Id.*

[10] *Id.* at 101676.

[11] *See* Securities Exchange Act Release Nos. 96373 (Nov. 22, 2022), 87 FR 73376 (Nov. 29, 2022) (SR–NYSEAMER–2022–52) and 98678 (Oct. 3, 2023), 88 FR 69973 (Oct. 10, 2023) (SR–NYSEAMER–2023–48).

[12] 15 U.S.C. 78s(b)(3)(C).

[13] 15 U.S.C. 78s(b)(1).

proposal's basis under the Act and the rules and regulations thereunder applicable to the exchange.[14] The instructions to Form 19b–4, on which exchanges file their proposed rule changes, specify that such statement ''should be sufficiently detailed and specific to support a finding that the proposed rule change is consistent with [those] requirements'' [15]

Section 6 of the Act, including Sections 6(b)(4), (5), and (8), require the rules of an exchange to: (1) provide for the equitable allocation of reasonable fees among members, issuers, and other persons using the exchange's facilities; [16] (2) perfect the mechanism of a free and open market and a national market system, protect investors and the public interest, and not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers; [17] and (3) not impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.[18] In justifying its proposal, the Exchange stated that its proposed temporary waiver and subsequent resumption of the assessment of the ORF on January 1, 2025 at the same rate ''is reasonable because it would help ensure that collections from the ORF do not exceed a material portion of the Exchange's ORF Costs.'' [19] The Exchange further stated that ''resumption of the ORF at the current rate on January 1, 2025 . . . is reasonable because it would permit the Exchange to resume collecting an ORF that is designed to recover a material portion, but not all, of the Exchange's projected ORF Costs'' and ''is based on the Exchange's estimated projections for its regulatory costs, which are currently projected to increase in 2025, balanced with the increase in options volumes that has persisted into 2024 and that may continue into 2025.'' [20] The Exchange also stated that the proposal is an equitable allocation of fees among its market participants and not unfairly discriminatory because the temporary waiver (and subsequent resumption of the assessment ORF on January 1, 2025 at the same rate) ''would apply equally to all ATP Holders on all their transactions that clear in the Customer range at the OCC.'' [21] According to the Exchange, the proposed waiver ''would not place certain market participants at an unfair disadvantage because it would apply equally to all ATP Holders on all their transactions that clear in the Customer range at the OCC and would allow the Exchange to continue to monitor the amount collected from the ORF to help ensure that the ORF collection, in combination with other regulatory fees and fines, does not exceed regulatory costs.'' [22] Further, the Exchange stated that resumption of the assessment of the ORF on January 1, 2025 at the current rate is equitable ''because the ORF would resume applying equally to all ATP Holders . . . at a rate designed to recover a material portion, but not all, of the Exchange's projected ORF Costs, based on current projections that such costs will increase in 2025.'' [23]

In temporarily suspending the Exchange's proposed rule change, the Commission intends to further consider whether the proposal to temporarily waive assessment of the ORF for one month and resume assessment of the ORF at the same rate thereafter is consistent with the statutory requirements applicable to a national securities exchange under the Act. In particular, the Commission will consider whether the proposed rule change satisfies the standards under the Act and the rules thereunder requiring, among other things, that an exchange's rules provide for the equitable allocation of reasonable fees among members, issuers, and other persons using its facilities; not permit unfair discrimination between customers, issuers, brokers or dealers; and do not impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.[24]

Therefore, the Commission finds that it is necessary and appropriate in the public interest, for the protection of investors, and otherwise in furtherance of the purposes of the Act, to temporarily suspend the proposed rule change.[25]

IV. Proceedings To Determine Whether To Approve or Disapprove the Proposed Rule Change

In addition to temporarily suspending the proposal, the Commission also hereby institutes proceedings pursuant to Sections 19(b)(3)(C) [26] and 19(b)(2)(B) of the Act [27] to determine whether the Exchange's proposed rule change should be approved or disapproved. Institution of proceedings does not indicate that the Commission has reached any conclusions with respect to any of the issues involved. Rather, the Commission seeks and encourages interested persons to provide additional comment on the proposed rule change to inform the Commission's analysis of whether to approve or disapprove the proposed rule change.

Pursuant to Section 19(b)(2)(B) of the Act,[28] the Commission is providing notice of the grounds for possible disapproval under consideration:

- Whether the Exchange has demonstrated how its proposed temporary ORF waiver (and subsequent recommencement of the assessment of the ORF on January 1, 2025 at the same rate) is consistent with Section 6(b)(4) of the Act, which requires that the rules of a national securities exchange ''provide for the *equitable allocation* of *reasonable* dues, fees, and other charges among its members and issuers and other persons using its facilities;'' [29] (emphasis added);
- Whether the Exchange has demonstrated how its proposed temporary ORF waiver (and subsequent recommencement of the assessment of the ORF on January 1, 2025 at the same rate) is consistent with Section 6(b)(5) of the Act, which requires, among other things, that the rules of a national

[14] *See* 17 CFR 240.19b–4 (Item 3 entitled ''Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change'').

[15] *See id.*

[16] 15 U.S.C. 78f(b)(4).

[17] 15 U.S.C. 78f(b)(5).

[18] 15 U.S.C. 78f(b)(8).

[19] *See* Notice, *supra* note 3, at 101676. In its proposed rule change, the Exchange defined ''ORF Costs'' collectively to include ''the Exchange's costs for the supervision and regulation of ATP Holders, including the Exchange's regulatory program and legal expenses associated with options regulation, such as the costs related to in-house staff, third-party service providers, and technology that facilitate regulatory functions such as surveillance, investigation, examinations, and enforcement.'' *Id.* at 101675. The Exchange further stated that ''ORF funds may also be used for indirect expenses such as human resources and other administrative costs.'' *Id.*

[20] *See id.* 101676.

[21] *See id.* at 101677.

[22] *Id.*

[23] *Id.*

[24] *See* 15 U.S.C. 78f(b)(4), (5), and (8), respectively.

[25] For purposes of temporarily suspending the proposed rule change, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. *See* 15 U.S.C. 78c(f).

[26] 15 U.S.C. 78s(b)(3)(C). Once the Commission temporarily suspends a proposed rule change, Section 19(b)(3)(C) of the Act requires that the Commission institute proceedings under Section 19(b)(2)(B) to determine whether a proposed rule change should be approved or disapproved.

[27] 15 U.S.C. 78s(b)(2)(B).

[28] 15 U.S.C. 78s(b)(2)(B). Section 19(b)(2)(B) of the Act also provides that proceedings to determine whether to disapprove a proposed rule change must be concluded within 180 days of the date of publication of notice of the filing of the proposed rule change. *See id.* The time for conclusion of the proceedings may be extended for up to 60 days if the Commission finds good cause for such extension and publishes its reasons for so finding, or if the exchange consents to the longer period. *See id.*

[29] 15 U.S.C. 78f(b)(4).

securities exchange not be ''designed to permit *unfair discrimination* between customers, issuers, brokers, or dealers'' [30] (emphasis added); and

• Whether the Exchange has demonstrated how its proposed temporary ORF waiver (and subsequent recommencement of the assessment of the ORF on January 1, 2025 at the same rate) is consistent with Section 6(b)(8) of the Act, which requires that the rules of a national securities exchange ''not impose any burden on competition not necessary or appropriate in furtherance of the purposes of [the Act].'' [31]

As noted above, the Exchange proposes to waive the assessment of ORF for the month of December 2024 ''in order to help ensure that the amount collected from the ORF, in combination with other regulatory fees and fines, does not exceed the Exchange's total regulatory costs.'' [32] The Exchange further proposes to resume assessing the ORF at the same rate of $0.0038 on January 1, 2025 because the Exchange ''cannot predict whether options volumes will remain at [elevated] levels going forward and projections for future regulatory costs are estimated, preliminary, and may change.'' [33] However, the Exchange's statements in support of the proposed rule change are general in nature and lack detail and specificity. For example, the proposal states that the proposed temporary waiver of the assessment of the ORF is equitable and not unfairly discriminatory because it would not place certain market participants at an unfair disadvantage and would apply equally to all ATP Holders on all their transactions that clear in the Customer range at the OCC. However, the proposal lacks specificity regarding how assessing the ORF to participants that execute transactions from January 1–November 30, 2024, but waiving the assessment of the ORF for participants that execute transactions in December 2024 constitutes a reasonable, equitable, and not unfairly discriminatory fee when such ORF revenue is used to offset the Exchange's 2024 regulatory expenses, including those incurred in connection with transactions occurring in December 2024. In addition, as noted above, this is the third time that the Exchange has proposed an end-of-year fee waiver for ORF to avoid over-collection in excess of ORF Costs.[34] In light of that emerging pattern, the Exchange has not demonstrated with specificity how reimposing the unreduced ORF in January 2025 would not result in over-collection once again in 2025 beyond a general reference to potentially increased regulatory costs for 2025, and thus a question is presented as to whether reimposing the ORF at the unreduced former rate in 2025 would constitute a reasonable, equitable, and not unfairly discriminatory fee.

Further, the Exchange provides only broad information on options transaction volume trends, and generalized statements regarding the Exchange's anticipated regulatory costs for 2025 to justify its proposal. Without more information in the filing on the Exchange's regulatory revenues attributable to ORF as well as regulatory revenue from other sources, and more information on the Exchange's regulatory costs to supervise and regulate ATP Holders, including, *e.g.,* Customer versus non-Customer activity and on-exchange versus off-exchange activity, the proposal lacks information that can speak to whether the proposed one-month ORF waiver and subsequent resumption at the same rate is reasonable, equitably allocated, and not unfairly discriminatory, particularly given that the ORF is assessed only on transactions that clear in the Customer range and regardless of the exchange on which the transaction occurs, and that the ORF is designed to recover a material portion, but not all, of the Exchange's regulatory costs for the supervision and regulation of activity across all ATP Holders.

Under the Commission's Rules of Practice, the ''burden to demonstrate that a proposed rule change is consistent with the [Act] and the rules and regulations issued thereunder . . . is on the [SRO] that proposed the rule change.'' [35] The description of a proposed rule change, its purpose and operation, its effect, and a legal analysis of its consistency with applicable requirements must all be sufficiently detailed and specific to support an affirmative Commission finding,[36] and any failure of an SRO to provide this information may result in the Commission not having a sufficient basis to make an affirmative finding that a proposed rule change is consistent with the Act and the applicable rules and regulations.[37]

The Commission is instituting proceedings to allow for additional consideration and comment on the issues raised herein, including as to whether the proposed fees are consistent with the Act, and specifically, with its requirements that exchange fees be reasonable and equitably allocated and not be unfairly discriminatory.[38]

V. Commission's Solicitation of Comments

The Commission requests written views, data, and arguments with respect to the concerns identified above as well as any other relevant concerns. Such comments should be submitted by February 20, 2025. Rebuttal comments should be submitted by March 6, 2025. Although there do not appear to be any issues relevant to approval or disapproval that would be facilitated by an oral presentation of views, data, and arguments, the Commission will consider, pursuant to Rule 19b–4, any request for an opportunity to make an oral presentation.[39]

The Commission asks that commenters address the sufficiency and merit of the Exchange's statements in support of the Proposal, in addition to any other comments they may wish to submit about the proposed rule change.

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

• Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or

• Send an email to *rule-comments@sec.gov*. Please include file number SR–NYSEAMER–2024–63 on the subject line.

Paper Comments

• Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–NYSEAMER–2024–63. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's

[30] 15 U.S.C. 78f(b)(5).

[31] 15 U.S.C. 78f(b)(8).

[32] *See* Notice, *supra* note 3, at 101676.

[33] *Id.* at 101676.

[34] *See supra* note 11.

[35] 17 CFR 201.700(b)(3).

[36] *See id.*

[37] *See id.*

[38] *See* 15 U.S.C. 78f(b)(4), (5), and (8).

[39] 15 U.S.C. 78s(b)(2). Section 19(b)(2) of the Act grants the Commission flexibility to determine what type of proceeding—either oral or notice and opportunity for written comments—is appropriate for consideration of a particular proposal by an SRO. *See* Securities Acts Amendments of 1975, Report of the Senate Committee on Banking, Housing and Urban Affairs to Accompany S. 249, S. Rep. No. 75, 94th Cong., 1st Sess. 30 (1975).

internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–NYSEAMER–2024–63 and should be submitted on or before February 20, 2025. Rebuttal comments should be submitted by March 6, 2025.

VI. Conclusion

It is therefore ordered, pursuant to Section 19(b)(3)(C) of the Act,[40] that File No. SR–NYSEAMER–2024–63, be and hereby is, temporarily suspended. In addition, the Commission is instituting proceedings to determine whether the proposed rule change should be approved or disapproved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[41]

Sherry R. Haywood,

Assistant Secretary.

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[40] 15 U.S.C. 78s(b)(3)(C).

[41] 17 CFR 200.30–3(a)(57) and (58).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–102279; File No. SR–CboeBZX–2025–006]

Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Allow the Exchange To List Options Certain ETFs That Hold Precious Metals (Including Gold, Silver, Palladium, and Platinum)

January 24, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act''),[1] and Rule 19b–4 thereunder,[2] notice is hereby given that on January 16, 2025, Cboe BZX Exchange, Inc. (''Exchange'') filed with the Securities and Exchange Commission (''Commission'') the proposed rule change as described in Item I below, which Item has been substantially prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to allow the Exchange to list options certain ETFs that hold precious metals (including gold, silver, palladium, and platinum). The text of the proposed rule change is provided in Exhibit 5.

The proposed rule change, including the Exchange's statement of the purpose of, and statutory basis for, the proposed rule change, is available on the Exchange's website at *http://markets.cboe.com/us/equities/regulation/rule_filings/bzx/* and on the Commission's website at *https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-CboeBZX-2025-006.*

II. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The Exchange has filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act[3] and Rule 19b–4(f)(6)[4] thereunder. Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; or (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act[5] and Rule 19b–4(f)(6)[6] thereunder.

A proposed rule change filed under Rule 19b–4(f)(6)[7] normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b–4(f)(6)(iii),[8] the Commission may designate a shorter time if such action is consistent with protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposed rule change may become operative immediately upon filing. The Commission believes that waving the 30-day operative delay is consistent with the protection of investors and the public interest because rules of other options exchanges permit the listing and trading of options on the Precious Metal ETFs and the proposal does not introduce any novel regulatory issues. Accordingly, the Commission designates the proposed rule change to be operative upon filing.[9]

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

III. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act.[10]

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] 15 U.S.C. 78(b)(3)(A).

[4] 17 CFR 240.19b–4(f)(6).

[5] 15 U.S.C. 78s(b)(3)(A).

[6] 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6)(iii) requires the Exchange to give the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

[7] 17 CFR 240.19b–4(f)(6).

[8] 17 CFR 240.19b–4(f)(6)(iii).

[9] For purposes only of waiving the 30-day operative delay, the Commission also has considered the proposed rule's impact on efficiency, competition, and capital formation. *See* 15 U.S.C. 78c(f).

[10] Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the

Continued

Comments may be submitted electronically by using the Commission's internet comment form (*https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-CboeBZX-2025-006*) or by sending an email to *rule-comments@sec.gov.* Please include file number SR–CboeBZX–2025–006 on the subject line. Alternatively, paper comments may be sent to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090. All submissions should refer to file number SR–CboeBZX–2025–006. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-CboeBZX-2025-006*). Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–CboeBZX–2025–006 and should be submitted on or before February 20, 2025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[11]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–01930 Filed 1–29–25; 8:45 am]

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Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange.

[11] 17 CFR 200.30–3(a)(12) and (59).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–102278; File No. SR–CboeEDGX–2025–004]

Self-Regulatory Organizations; Cboe EDGX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Allow the Exchange To List Options Certain ETFs That Hold Precious Metals (Including Gold, Silver, Palladium, and Platinum)

January 24, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act''),[1] and Rule 19b–4 thereunder,[2] notice is hereby given that on January 17, 2025, Cboe EDGX Exchange, Inc. (''Exchange'') filed with the Securities and Exchange Commission (''Commission'') the proposed rule change as described in Item I below, which Item has been substantially prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to allow the Exchange to list options certain ETFs that hold precious metals (including gold, silver, palladium, and platinum). The text of the proposed rule change is provided in Exhibit 5.

The proposed rule change, including the Exchange's statement of the purpose of, and statutory basis for, the proposed rule change, is available on the Exchange's website at *http://markets.cboe.com/us/equities/regulation/rule_filings/edgx/* and on the Commission's website at *https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-CboeEDGX-2025-004.*

II. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The Exchange has filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act[3] and Rule 19b–4(f)(6)[4] thereunder. Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; or (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act[5] and Rule 19b–4(f)(6)[6] thereunder.

A proposed rule change filed under Rule 19b–4(f)(6)[7] normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b–4(f)(6)(iii),[8] the Commission may designate a shorter time if such action is consistent with protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposed rule change may become operative immediately upon filing. The Commission believes that waving the 30-day operative delay is consistent with the protection of investors and the public interest because rules of other options exchanges permit the listing and trading of options on the Precious Metal ETFs and the proposal does not introduce any novel regulatory issues. Accordingly, the Commission designates the proposed rule change to be operative upon filing.[9]

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

III. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act.[10]

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] 15 U.S.C. 78(b)(3)(A).

[4] 17 CFR 240.19b–4(f)(6).

[5] 15 U.S.C. 78s(b)(3)(A).

[6] 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6)(iii) requires the Exchange to give the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

[7] 17 CFR 240.19b–4(f)(6).

[8] 17 CFR 240.19b–4(f)(6)(iii).

[9] For purposes only of waiving the 30-day operative delay, the Commission also has considered the proposed rule's impact on efficiency, competition, and capital formation. *See* 15 U.S.C. 78c(f).

[10] Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications

Comments may be submitted electronically by using the Commission's internet comment form (*https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-CboeEDGX-2025-004*) or by sending an email to *rule-comments@sec.gov.* Please include file number SR–CboeEDGX–2025–004 on the subject line. Alternatively, paper comments may be sent to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090. All submissions should refer to file number SR–CboeEDGX–2025–004. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-CboeEDGX-2025-004*). Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–CboeEDGX–2025–004 and should be submitted on or before February 20, 2025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[11]

Sherry R. Haywood,

Assistant Secretary.

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relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange.

[11] 17 CFR 200.30–3(a)(12) and (59).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–102276; File No. SR–EMERALD–2025–03]

Self-Regulatory Organizations; MIAX Emerald, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Delete All References to Mini-Options in the Rulebook and To Update Citations to Rule 600(b) of Regulation National Market System

January 24, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act''),[1] and Rule 19b–4 thereunder,[2] notice is hereby given that on January 16, 2025, MIAX Emerald, LLC (''Exchange'') filed with the Securities and Exchange Commission (''Commission'') the proposed rule change as described in Item I below, which Item has been substantially prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to (i) delete all outdated references to mini-options in Exchange Rule 509, Meaning of Premium Bids and Offers, Interpretations and Policies .02 of Rule 510, Minimum Price Variations and Minimum Trading Increments, Rule 515A, MIAX Emerald Price Improvement Mechanism (''PRIME'') and PRIME Solicitation Mechanism, Rule 516, Order Types Defined, and Rule 518, Complex Orders; and (ii) update the citations to Rule 600(b) of Regulation National Market System (''Regulation NMS'') in Interpretations and Policies .01 of Exchange Rule 518, Complex Orders, and Rule 530, Limit Up-Limit Down.

The text of the proposed rule change, including the Exchange's statement of the purpose of, and statutory basis for, the proposed rule change is available on the Exchange's website at *https://www.miaxglobal.com/markets/us-options/emerald-options/rule-filings,* at MIAX Emerald's principal office, and on the Commission's website at *https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-EMERALD-2025-03.*

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

II. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The Exchange has filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act[3] and Rule 19b–4(f)(6)[4] thereunder. Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; or (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act[5] and Rule 19b–4(f)(6)[6] thereunder.

A proposed rule change filed under Rule 19b–4(f)(6)[7] normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b–4(f)(6)(iii),[8] the Commission may designate a shorter time if such action is consistent with protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposed rule change may become operative immediately upon filing. The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest because it will allow the Exchange to immediately amend its rules to delete outdated references to mini-options that are no longer offered by the Exchange and correct citations to Rule 600(b) of Regulation NMS in order to alleviate potential investor or public confusion, and does not introduce any novel regulatory issues. Accordingly, the Commission designates the proposed rule change to be operative upon filing.[9]

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the

[3] 15 U.S.C. 78(b)(3)(A).

[4] 17 CFR 240.19b–4(f)(6).

[5] 15 U.S.C. 78s(b)(3)(A).

[6] 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6)(iii) requires the Exchange to give the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

[7] 17 CFR 240.19b–4(f)(6).

[8] 17 CFR 240.19b–4(f)(6)(iii).

[9] For purposes only of waiving the 30-day operative delay, the Commission also has considered the proposed rule's impact on efficiency, competition, and capital formation. *See* 15 U.S.C. 78c(f).

public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

III. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act.[10] Comments may be submitted electronically by using the Commission's internet comment form (*https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-EMERALD-2025-03*) or by sending an email to *rule-comments@sec.gov.* Please include file number SR–EMERALD–2025–03 on the subject line. Alternatively, paper comments may be sent to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090. All submissions should refer to file number SR–EMERALD–2025–03. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-EMERALD-2025-03*). Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection.

All submissions should refer to file number SR–EMERALD–2025–03 and should be submitted on or before February 20, 2025.

[10] Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[11]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–01927 Filed 1–29–25; 8:45 am]

BILLING CODE 8011–01–P

[11] 17 CFR 200.30–3(a)(12) and (59).

SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–214, OMB Control No. 3235–0240]

Proposed Collection; Comment Request; Extension: Rule 0–2, Form ADV–NR

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549–2736

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (''Commission'') is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

The title for the collection of information is ''Rule 0–2 and Form ADV–NR under the Investment Advisers Act of 1940.'' Rule 0–2 and Form ADV–NR facilitate service of process on a non-resident investment adviser, and an investment adviser's non-resident general partner and non-resident managing agent. Form ADV–NR designates the Secretary of the Commission, among others, as the non-resident general partner's or non-resident managing agent's agent for service of process. The collection of information is necessary for the Commission to obtain appropriate consent to permit the Commission and other parties to bring actions against non-resident partners and agents for violations of the federal securities laws and to enable the commencement of legal and regulatory actions against investment advisers that are doing business in the United States, but are not residents.

The respondents to this information collection are each non-resident general partner and non-resident managing agent of both SEC-registered investment advisers and exempt reporting advisers. Based on our experience with Form ADV–NR filings, we estimate we will receive 41 Form ADV–NR filings annually, each taking one hour to complete, for an aggregate annual time burden of 41 hours. We estimate no external cost burden.

Rule 0–2 and Form ADV–NR do not require recordkeeping or records retention. The collection of information requirements under the rule and form are mandatory. The information collected pursuant to Rule 0–2 and Form ADV–NR is a filing with the Commission and is not kept confidential.

Written comments are invited on: (a) whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted by March 31, 2025.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

Please direct your written comments to: Austin Gerig, Director/Chief Data Officer, Securities and Exchange Commission, c/o Tanya Ruttenberg, 100 F Street NE, Washington, DC 20549 or send an email to: *PRA_Mailbox@sec.gov.*

Dated: January 24, 2025.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–01936 Filed 1–29–25; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–536, OMB Control No. 3235–0596]

Proposed Collection; Comment Request; Extension: Rule 204A–1

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549–2736

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (the ''Commission'') is soliciting comments

on the collections of information summarized below. The Commission plans to submit these existing collections of information to the Office of Management and Budget for extension and approval.

The title for the collection of information is ''Rule 204A–1 (17 CFR 275.204A–1) under the Investment Advisers Act of 1940'' (15 U.S.C. 80b–1 *et seq.*) Rule 204A–1 (the ''Code of Ethics Rule'') requires investment advisers registered with the Commission to (i) set forth standards of conduct expected of advisory personnel (including compliance with the federal securities laws); (ii) safeguard material nonpublic information about client transactions; and (iii) require the adviser's ''access persons'' to report their personal securities transactions, including transactions in any mutual fund managed by the adviser. The Code of Ethics Rule requires access persons to obtain the adviser's approval before investing in an initial public offering or private placement. The Code of Ethics Rule also requires prompt reporting, to the adviser's chief compliance officer or another person designated in the code of ethics, of any violations of the code. Finally, the Code of Ethics Rule requires the adviser to provide each supervised person with a copy of the code and any amendments, and require the supervised persons to acknowledge, in writing, their receipt of these copies.

The purposes of the information collection requirements are to: (i) ensure that advisers maintain codes of ethics applicable to their supervised persons; (ii) provide advisers with information about the personal securities transactions of their access persons for purposes of monitoring such transactions; (iii) provide advisory clients with information with which to evaluate advisers' codes of ethics; and (iv) assist the Commission's examination staff in assessing the adequacy of advisers' codes of ethics and assessing personal trading activity by advisers' supervised persons.

The respondents to this information collection are investment advisers registered with the Commission. The Commission has estimated that compliance with rule 204A–1 imposes a burden of approximately 91 hours per adviser annually for an estimated total annual burden of 1,449,221 hours.

Written comments are invited on: (a) whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted by March 31, 2025.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

Please direct your written comments to: Austin Gerig, Director/Chief Data Officer, Securities and Exchange Commission, c/o Tanya Ruttenberg, 100 F Street NE, Washington, DC 20549 or send an email to: *PRA_Mailbox@sec.gov*.

Dated: January 24, 2025.

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–01935 Filed 1–29–25; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–102282; File No. SR–CboeBZX–2025–007]

Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Its Fee Schedule by Removing Non-Displayed Add Volume Tier 5

January 24, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act''),[1] and Rule 19b–4 thereunder,[2] notice is hereby given that on January 17, 2025, Cboe BZX Exchange, Inc. (the ''Exchange'' or ''BZX'') filed with the Securities and Exchange Commission (''Commission'') the proposed rule change as described in Item I below, which Item has been substantially prepared by the Exchange. The Exchange has designated this proposal for immediate effectiveness pursuant to Section 19(b)(3)(A) of the Act[3] and Rule 19b–4(f) thereunder.[4] The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

Cboe BZX Exchange, Inc. (the ''Exchange'' or ''BZX'') proposes to amend its Fee Schedule by removing Non-Displayed Add Volume Tier 5.

The proposed rule change, including the Exchange's statement of the purpose of, and statutory basis for, the proposed rule change, is available on the Exchange's website at *http://markets.cboe.com/us/equities/regulation/rule_filings/BZX/,* and on the Commission's website at *https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-CboeBZX-2025-007.*

II. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted electronically by using the Commission's internet comment form (*https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-CboeBZX-2025-007*) or by sending an email to *rule-comments@sec.gov*. Please include file number SR–CboeBZX–2025–007 on the subject line. Alternatively, paper comments may be sent to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090. All submissions should refer to file number SR–CboeBZX–2025–007. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-CboeBZX-2025-007*). Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–CboeBZX–2025–007 and should be

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] 15 U.S.C. 78s(b)(3)(A).

[4] 17 CFR 240.19b–4(f). At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

submitted on or before February 20, 2025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[5]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–01933 Filed 1–29–25; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–102281; File No. SR–NASDAQ–2025–007]

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Repeal Nasdaq's Board Diversity Listing Requirement

January 24, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act''),[1] and Rule 19b–4 thereunder,[2] notice is hereby given that on January 21, 2025, The Nasdaq Stock Market LLC (''Nasdaq'' or ''Exchange'') filed with the Securities and Exchange Commission (''Commission'') the proposed rule change as described in Item I below, which Item has been substantially prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to change Nasdaq's Listing Rules to reflect a Federal court's vacatur of the Commission's order of August 6, 2021, approving rules related to board diversity disclosures. Nasdaq has requested that the Commission waive the operative delay to allow the proposed rule change to become effective on February 4, 2025.

The proposed rule change, including the Exchange's statement of the purpose of, and statutory basis for, the proposed rule change, is available on the Exchange's website at *https://listingcenter.nasdaq.com/rulebook/nasdaq/rulefilings* and on the Commission's website at *https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-NASDAQ-2025-007.*

II. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The Exchange has filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act[3] and Rule 19b–4(f)(6)[4] thereunder. Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; or (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act[5] and Rule 19b–4(f)(6)[6] thereunder.

A proposed rule change filed under Rule 19b–4(f)(6)[7] normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b–4(f)(6)(iii),[8] the Commission may designate a shorter time if such action is consistent with protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposed rule change may become operative immediately upon filing. The Commission believes that waving the 30-day operative delay is consistent with the protection of investors and the public interest because it will allow the Exchange to repeal its board diversity listing requirements consistent with the effective date of the federal court's decision, which is February 4, 2025. Accordingly, the Commission designates the proposed rule change to be operative upon filing.[9]

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

III. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act.[10] Comments may be submitted electronically by using the Commission's internet comment form (*https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-NASDAQ-2025-007*) or by sending an email to *rule-comments@sec.gov*. Please include file number SR–NASDAQ–2025–007 on the subject line. Alternatively, paper comments may be sent to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090. All submissions should refer to file number SR–NASDAQ–2025–007. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-NASDAQ-2025-007*). Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR–NASDAQ–2025–007 and should be submitted on or before February 20, 2025.

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[5] 17 CFR 200.30–3(a)(12).

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] 15 U.S.C. 78(b)(3)(A).

[4] 17 CFR 240.19b–4(f)(6).

[5] 15 U.S.C. 78s(b)(3)(A).

[6] 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6)(iii) requires the Exchange to give the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

[7] 17 CFR 240.19b–4(f)(6).

[8] 17 CFR 240.19b–4(f)(6)(iii).

[9] For purposes only of waiving the 30-day operative delay, the Commission also has considered the proposed rule's impact on efficiency, competition, and capital formation. *See* 15 U.S.C. 78c(f).

[10] Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[11]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–01932 Filed 1–29–25; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–102280; File Nos. SR–DTC–2024–011; SR–FICC–2024–011; SR–NSCC–2024–010]

Self-Regulatory Organizations; The Depository Trust Company; Fixed Income Clearing Corporation; National Securities Clearing Corporation; Order Approving Proposed Rule Change To Amend the Clearing Agency Investment Policy

January 24, 2025.

I. Introduction

On December 3, 2024, The Depository Trust Company (''DTC''), Fixed Income Clearing Corporation (''FICC''), and National Securities Clearing Corporation (''NSCC,'' each a subsidiary of The Depository Trust & Clearing Corporation (''DTCC'') and each a ''Clearing Agency,'' and collectively, the ''Clearing Agencies''), filed with the Securities and Exchange Commission (''Commission'') proposed rule changes SR–DTC–2024–011, SR–FICC–2024–011, and SR–NSCC–2024–010, respectively, pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act'')[1] and Rule 19b–4 thereunder (''Proposed Rule Changes'').[2] The Proposed Rule Changes would amend the Clearing Agency Investment Policy (''Investment Policy'', or ''Policy'') of the Clearing Agencies to conform the Policy to the changes made to the FICC Government Securities Division Rulebook (''GSD Rules'') by SR–FICC–2024–007.[3] The Proposed Rule Changes were published for comment in the **Federal Register** on December 17, 2024.[4] The Commission has received no comments on the Proposed Rule Changes. For the reasons discussed below, the Commission is approving the Proposed Rule Changes.

II. Background

Each Clearing Agency established the Clearing Agency Investment Policy,[5] which governs the management, custody, and investment of cash deposited to the DTC Participants Fund and the respective NSCC and FICC Clearing Funds,[6] the proprietary liquid net assets (cash and cash equivalents) of the Clearing Agencies, and other funds held by the Clearing Agencies pursuant to their respective rules. The Investment Policy states that it establishes a conservative investment philosophy that places the highest priority on maximizing the liquidity and avoiding risk to the funds in the custody of the Clearing Agencies.[7]

The Investment Policy includes, generally, a glossary of key terms, the roles and responsibilities of DTCC staff in administering the Investment Policy, guiding principles for investments, sources of investable funds, allowable investments of those funds, limitations on such investments, authority required for those investments, and authority required to exceed established investment limits.[8] In particular, the Investment Policy provides that allowable investments include bank deposits, reverse repurchase agreements, direct obligations of the U.S. government, money market mutual funds, high grade corporate debt, hedge transactions, and further specifies which particular allowable investment is permitted for different portions of the Clearing Agencies' resources.[9]

On December 13, 2023, the Commission adopted amendments to the standards applicable to covered clearing agencies that clear transactions in U.S. Treasury securities (''Treasury CCAs''), such as FICC.[10] These amendments require Treasury CCAs to establish, implement, maintain, and enforce written policies and procedures reasonably designed to, among other things, calculate, collect, and hold margin for direct participants' proprietary positions separately and independently from margin calculated, collected, and held for indirect participants that rely on the services provided by the direct participant to access the Treasury CCA's payment, clearing, or settlement facilities.[11] The Commission also amended its broker-dealer customer protection rule (''Rule 15c3–3'')[12] and the customer and proprietary accounts of broker-dealer (''PAB'' reserve formulas thereunder (''Rule 15c3–3a'')[13] to permit margin required and on deposit with Treasury CCAs to be included under certain conditions as a debit in the reserve formulas.[14]

On November 21, 2024, the Commission issued an order approving a proposed rule change filed by FICC to modify the GSD Rules to calculate, collect, and hold margin for transactions that a direct GSD participant enters into for its own benefit (''proprietary transactions'') separately from margin a direct participant submits to FICC on behalf of indirect participants and to address conditions of Note H to Rule 15c3–3a under the Exchange Act.[15] Such changes are expected to be implemented by FICC in the GSD Rules by no later than March 31, 2025.

The proposed changes to the Investment Policy would conform the Policy to the changes made to the GSD Rules pursuant to the Account Segregation Filing.

III. Description of the Proposed Rule Change

The Clearing Agencies propose to modify the Investment Policy to (i) conform the Policy to the changes made to GSD Rules to calculate, collect, and hold margin for proprietary transactions of GSD Netting Members separately from transactions submitted on behalf of individual participants; (ii) implement changes to comply with SEC rules (specifically Rule 15c3–3 and 15c3–3a)

[11] 17 CFR 200.30–3(a)(12) and (59).

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] *See* Securities Exchange Act Release No. 101695 (Nov. 21, 2024), 89 FR 93763 (Nov. 27, 2024) (SR–FICC–2024–007) (''Account Segregation Filing''). The changes proposed in the Account Segregation Filing are expected to be implemented by no later than March 31, 2025. Terms not defined herein are defined in the GSD Rules, *available at www.dtcc.com/~/media/Files/Downloads/legal/rules/ficc_gov_rules.pdf.*

[4] *See* Securities Exchange Act Release No. 101883 (Dec. 11, 2024), 89 FR 102195 (Dec. 17, 2024) (File No. SR–DTC–2024–011) (''DTC Notice of Filing''); Securities Exchange Act Release No. 101882 (Dec. 11, 2024), 89 FR 102234 (Dec. 17, 2024) (File No. SR–FICC2024–011) (''FICC Notice of Filing''); Securities Exchange Act Release No. 101885 (Dec. 11, 2024), 89 FR 102211 (Dec. 17, 2024) (File No. SR–NSCC–2024–010) (''NSCC Notice of Filing'').

[5] *See* Securities Exchange Act Release No. 79528 (December 12, 2016), 81 FR 91232 (December 16, 2016) (SR–DTC–2016–007; SR–FICC–2016–005; SR–NSCC–2016–003) (''2016 Framework Order'').

[6] The DTC Participants Fund and the respective Clearing Funds of NSCC and FICC are described further in DTC Rules, NSCC Rules, MBSD Rules, GSD Rules, respectively. *See* DTC Rules, Rule 4 (Participants Fund and Participants Investment); NSCC Rules, Rule 4 (Clearing Fund); GSD Rules Rule 4 (Clearing Fund and Loss Allocation); MBSD Rules, Rule 4 (Clearing Fund and Loss Allocation).

[7] *See* 2016 Framework Order, 81 FR at 91233.

[8] *See* 2016 Framework Order, 81 FR at 91232–33.

[9] *See* Securities Exchange Act Release Nos. 91291 (March 10, 2021), 86 FR 14500, 14501 (March 16, 2021) (SR–DTC–2021–002); Securities Exchange Act Release Nos. 91292 (March 10, 2021), 86 FR 14503, 14504 (March 16, 2021) (SR–FICC–2021–001); and Securities Exchange Act Release Nos. 91293 (March 10, 2021), 86 FR 14506, 14507 (March 16, 2021) (SR–NSCC–2021–003).

[10] *See* Securities Exchange Act Release No. 99149 (Dec. 13, 2023), 89 FR 2714 (Jan. 16, 2024) (S7–23–22) (''Adopting Release,'' and the rules adopted therein as ''Treasury Clearing Rules''). *See also* 17 CFR 240.15c3–3a.

[11] 17 CFR 240.17ad–22(e)(6)(i).

[12] 17 CFR 240.15c3–3.

[13] 17 CFR 240.15c3–3a.

[14] *See supra* note 10.

[15] *See supra* note 3.

regarding legal segregation of designated funds and restricting how they are held and invested; and (iii) update terms and make conforming changes.

A. Separating and Holding Indirect Participant Margin

The Clearing Agencies propose to modify the Investment Policy to conform the Policy to the changes made to GSD Rules to calculate, collect, and hold margin for proprietary transactions of GSD Netting Members separately from transactions submitted on behalf of individual participants. First, the Clearing Agencies propose to add a definition in Section 2 (Glossary of Terms) of the Investment Policy for the term Indirect Participants Clearing Fund Deposits which shall mean ''the total amount deposited in the GSD Clearing Fund to support activity in Agency Clearing Member Omnibus Accounts and Sponsoring Member Omnibus Accounts, other than Segregated Indirect Participants Accounts, as such terms are defined in the FICC Government Securities Division ('GSD') Rulebook ('GSD Rules').'' [16]

Second, the Clearing Agencies propose to amend Section 3.2 (Guiding Principles) to specify that Indirect Participants Clearing Fund Deposits will be held by separately and independently on FICC's books and records from all other deposits to the GSD Clearing Fund.

Third, the Clearing Agencies propose to amend Section 5 (Investable Funds) to specify that Indirect Participants Clearing Fund Deposits are included in the GSD Clearing Fund.

B. Legally Segregating and Limiting Investments of Segregated Customer Margin

The Clearing Agencies propose to modify the Investment Policy to implement changes to comply with SEC rules (specifically Rule 15c3–3 and 15c3–3a) regarding legal segregation of designated funds and restricting how they are held and invested. First, the Clearing Agencies propose to amend Section 2 (Glossary of Terms) to include a definition of the term Segregated Customer Margin which shall have the meaning given such term in the GSD Rules.

Second, the Clearing Agencies propose to amend Section 3.2 (Separation/Segregation of Funds) to include a statement that that Segregated Customer Margin will be segregated and held separately and independently from any other funds as described in the GSD Rules, specifically, Section 1a of GSD Rule 4. The Clearing Agencies state that the proposed changes to this section address how FICC would comply with the conditions set forth in Rule 15c3–3 and Rule 15c3–3a regarding segregating and holding Segregated Customer Margin.[17]

Third, the Clearing Agencies propose to amend Section 5 (Investable Funds) to include Segregated Customer Margin as a source of investable funds as described in the GSD Rules, specifically, Section1a of GSD Rule 4. The Clearing Agencies also propose to add a description of the recipient of investment income for Segregated Customer Margin which shall be GSD Netting Members for the benefit of the respective Indirect Participants.[18] Additionally, the Clearing Agencies would clarify in the description of Participants Fund and Clearing Funds that Segregated Customer Margin is not treated as general FICC Clearing Fund.

Fourth, the Clearing Agencies propose to amend Section 6.1 (Allowable Investments) by including Segregated Customer Margin as a separate category of Allowable Investments and specifying these funds may only be invested in bank deposits, including the Federal Reserve Bank of New York.

Fifth, the Clearing Agencies propose to amend Section 6.2 (Investment Limits) to clarify that Segregated Customer Margin shall only be held in an account of FICC at a bank within the meaning of the Act that is insured by the Federal Deposit Insurance Corporation (''FDIC''), or at the Federal Reserve Bank of New York, as described in GSD Rule 4.[19] Additionally, the Clearing Agencies propose to include language that higher investments limits may apply to investments of Segregated Customer Margin.

C. Update Terms and Conforming Changes

The Clearing Agencies propose to update terms in the Investment Policy and make conforming changes. The Clearing Agencies would replace references to the ''Management Committee'' with the term ''senior most management committee,'' which the Clearing Agencies state would more accurately describe the internal governing body without referring to its formal name.[20] The Clearing Agencies state the change to replace the formal name of the internal governing committee will ensure this body is accurately described in the Investment Policy in the event of any future changes to its formal name.[21] The Clearing Agencies would also include a new defined term for ''senior most management committee'' in Section 2 to make clear it references the highest-level committee of DTCC.

Additionally, the Clearing Agencies would make several conforming changes to Section 4.3 (regarding authorization to establish new investment relationships), Section 6.2.3 (regarding authorization of investment transactions in U.S. Treasury securities), Section 6.2.5 (regarding authorization of investment transactions in high-grade corporate debt) and Section 7.2 (regarding authorization to exceed investment limits).

IV. Discussion and Commission Findings

Section 19(b)(2)(C) of the Act [22] directs the Commission to approve a proposed rule change of a self-regulatory organization if it finds that such proposed rule change is consistent with the requirements of the Act and rules and regulations thereunder applicable to such organization. After carefully considering the Proposed Rule Changes, the Commission finds that the Proposed Rule Changes are consistent with the requirements of the Act and the rules and regulations thereunder applicable to the Clearing Agencies. In particular, the Commission finds that the Proposed Rule Changes are consistent with Section 17A(b)(3)(F) of the Act.[23]

A. Consistency With Section 17A(b)(3)(F) of the Act

Section 17A(b)(3)(F) of the Act requires that the rules of a clearing agency, such as the Clearing Agencies, be designed to, among other things, promote the prompt and accurate

[16] *See* DTC Notice of Filing, *supra* note 4, at 102212; FICC Notice of Filing, *supra* note 4, at 102235; and NSCC Notice of Filing, *supra* note 4, at 102197.

[17] *See* DTC Notice of Filing, *supra* note 4, at 102213; FICC Notice of Filing, *supra* note 4, at 102236; NSCC Notice of Filing, *supra* note 4, at 102197.

[18] GSD Rules also state that any interest earned on Segregated Customer Margin consisting of cash must be paid to the Netting Member on behalf of, and as agent for, its Segregated Indirect Participant. *See* Securities Exchange Act Release No. 101454 (Oct. 28, 2024), 89 FR 87441, 87443 (Nov. 1, 2024) (File No. SR–FICC–2024–007).

[19] In addition to FICC requirements to hold Segregated Customer Margin in accounts at a bank within the meaning of the Act that is insured by the FDIC, GSD Rules require those accounts to be held at a bank that is a qualified custodian under the Investment Company Act of 1940 Act. *See id.*

[20] *See* DTC Notice of Filing, *supra* note 4, at 102213; FICC Notice of Filing, *supra* note 4, at 102236; NSCC Notice of Filing, *supra* note 4, at 102197.

[21] *See id.* For example, the Notices of Filing state that the Management Committee has recently changed its name to the Executive Committee.

[22] 15 U.S.C. 78s(b)(2)(C).

[23] 15 U.S.C. 78q–1(b)(3)(F).

clearance and settlement of securities transactions and assure the safeguarding of securities and funds which are in the custody or control of the clearing agency or for which it is responsible.[24]

As described above, the Clearing Agencies propose to amend the Investment Policy to support changes made to GSD Rules pursuant to the Account Segregation Filing. The proposed changes to the Investment Policy in Section 3.2 to state that Segregated Customer Margin shall be segregated and held separately and independently from any other funds in compliance with applicable conditions set out in Rule 15c3–3 and Rule 15c3–3a should enhance the Clearing Agencies' ability to meet their settlement obligations in the event of a Netting Member or indirect participant default. By doing so, the Proposed Rule Changes should better ensure that, in the event of a default, the Clearing Agencies' operation of its critical clearance and settlement services would not be disrupted because of insufficient financial resources and, therefore, that the Clearing Agencies would be able to continue providing prompt and accurate clearance and settlement of securities transactions, consistent with Section 17A(b)(3)(F).[25]

In addition, the investment guidelines and governance procedures set forth in the Investment Policy are designed to safeguard the securities and funds that are in the custody or control of the Clearing Agencies on behalf of thier members. Specifically, the Proposed Rule Changes amend Section 6.1 of the Investment Policy to specify Segregated Customer Margin as an Allowable Investment and those funds shall only be held in an account of FICC at a bank that is insured by the FDIC, or at the Federal Reserve Bank of New York consistent with GSD Rules. In addition, the Proposed Rule Changes would align the terminology used in the Investment Policy with the terminology used in the GSD Rules to clarify the investable funds that are subject to the Investment Policy. By eliminating inconsistent use of terminology, the proposed changes should help to improve the effectiveness of the Investment Policy. Therefore, the Proposed Rule Changes would implement changes to the Investment Policy that are consistent with changes made to the GSD Rules pursuant the Account Segregation Filing, and also should safeguard the securities and funds in custody or control of the Clearing Agencies on behalf of its members, consistent with Section 17A(b)(3)(F).[26]

For these reasons, the Proposed Rule Changes are designed to promote the prompt and accurate clearance and settlement of securities transactions and assure the safeguarding of securities and funds which are in the custody or control of the clearing agency or for which it is responsible, consistent with Section 17A(b)(3)(F) of the Act.[27]

IV. Conclusion

On the basis of the foregoing, the Commission finds that the Proposed Rule Changes are consistent with the requirements of the Act and in particular with the requirements of Section 17A of the Act[28] and the rules and regulations promulgated thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act[29] that proposed rule changes SR–DTC–2024–011, SR–FICC–2024–011, and SR–NSCC–2024–010, be, and hereby are, *approved*.[30]

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[31]

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025–01931 Filed 1–29–25; 8:45 am]

BILLING CODE 8011–01–P

[24] 15 U.S.C. 78q–1(b)(3)(F).

[25] 15 U.S.C. 78q–1(b)(3)(F).

[26] 15 U.S.C. 78q–1(b)(3)(F).

[27] 15 U.S.C. 78q–1(b)(3)(F).

[28] 15 U.S.C. 78q–1.

[29] 15 U.S.C. 78s(b)(2).

[30] In approving the Proposed Rule Changes, the Commission considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

[31] 17 CFR 200.30–3(a)(12).

SELECTIVE SERVICE SYSTEM

Recission of Performance Review Board

AGENCY: Selective Service System.

ACTION: Notice.

SUMMARY: Selective Service System Rescinds its Performance Review Board [FR Doc. 2024–24311 Filed 10–18–24; 8:45 a.m.] per the President's Memorandum on Restoring Accountability for Career Senior Executives, dated January 20, 2025.

FOR FURTHER INFORMATION CONTACT: Lee Levells, Human Resources Officer, Selective Service System, 1501 Wilson Blvd., Arlington, VA 22209, telephone: 703–605–4011.

SUPPLEMENTARY INFORMATION: Sec. 4314(c) (1) through (5) of title 5, U.S.C., requires each agency to establish, in accordance with regulations prescribed by the Office of Personnel Management, one or more performance review boards. The board shall review and evaluate the initial appraisal of a senior executive's performance by the supervisor, along with any recommendations to the appointing authority relative to the performance of the senior executive. President's Memorandum on Restoring Accountability for Career Senior Executives, dated January 20, 2025, directs Agency heads to rescind their Performance Review Board and re-constitute membership with individuals committed to full enforcement of SES performance evaluations that promote and assure an SES of the highest caliber. The SSS PRB will be established at a later date once the Agency's appointees are in place.

Daniel A. Lauretano, Sr.,

General Counsel.

[FR Doc. 2025–01947 Filed 1–29–25; 8:45 am]

BILLING CODE 8015–01–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Docket No.: FAA–2024–2560; Summary Notice No. –2025–06]

Petition for Exemption; Summary of Petition Received; The Board of Regents of the Nevada System of Higher Education on Behalf of Desert Research Institute.

AGENCY: Federal Aviation Administration (FAA), Department of Transportation (DOT).

ACTION: Notice.

SUMMARY: This notice contains a summary of a petition seeking relief from specified requirements of Federal Aviation Regulations. The purpose of this notice is to improve the public's awareness of, and participation in, the FAA's exemption process. Neither publication of this notice nor the inclusion nor omission of information in the summary is intended to affect the legal status of the petition or its final disposition.

DATES: Comments on this petition must identify the petition docket number and must be received on or before February 19, 2025.

ADDRESSES: Send comments identified by docket number FAA–2024–2560 using any of the following methods:

- *Federal eRulemaking Portal:* Go to *https://www.regulations.gov* and follow the online instructions for sending your comments electronically.
- *Mail:* Send comments to Docket Operations, M–30; U.S. Department of

Transportation, 1200 New Jersey Avenue SE, Room W12–140, West Building Ground Floor, Washington, DC 20590–0001.

- *Hand Delivery or Courier:* Take comments to Docket Operations in Room W12–140 of the West Building Ground Floor at 1200 New Jersey Avenue SE, Washington, DC 20590–0001, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.
- *Fax:* Fax comments to Docket Operations at (202) 493–2251.

Privacy: In accordance with 5 U.S.C. 553(c), DOT solicits comments from the public to better inform its rulemaking process. DOT posts these comments, without edit, including any personal information the commenter provides, to *https://www.regulations.gov,* as described in the system of records notice (DOT/ALL–14 FDMS), which can be reviewed at *https://www.dot.gov/privacy.*

Docket: Background documents or comments received may be read at *https://www.regulations.gov* at any time. Follow the online instructions for accessing the docket or go to the Docket Operations in Room W12–140 of the West Building Ground Floor at 1200 New Jersey Avenue SE, Washington, DC 20590–0001, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Liam Andrews, (202) 267–8181, Office of Rulemaking, Federal Aviation Administration, 800 Independence Avenue SW, Washington, DC 20591.

This notice is published pursuant to 14 CFR 11.85.

Issued in Washington, DC.

Dan Ngo,

Manager, Part 11 Petitions Branch, Office of Rulemaking.

Petition for Exemption

Docket No.: FAA–2024–2560.

Petitioner: The Board of Regents of the Nevada System of Higher Education on behalf of Desert Research Institute.

Section(s) of 14 CFR Affected: §§ 61.3(a)(1)(i), 61.23(a)(2), 91.7(a), 91.119(c), 91.121, 91.151(b), 91.403(b), 91.405(a), 91.407(a)(1), 91.409(a)(1), 91.409(a)(2), 91.417(a), and 91.417(b).

Description of Relief Sought: By letters dated November 5, 2024, and January 9, 2025, as well as a record of conversation dated January 8, 2025, The Board of Regents of the Nevada System of Higher Education on behalf of Desert Research Institute (Desert Research Institute) seeks relief to operate the Freefly Alta X unmanned aircraft system (UAS), weighing over 50 pounds (lbs.) but no more than 76.9 lbs., for the purpose of research and development, training of university personnel, and to establish a UAS flight experience program for non-employees with UAS weighing 55 lbs. or more from the FAA approved aircraft list. The Desert Research Institute requests the removal of the 14 CFR part 61 written test requirement and seeks to only hold a remote pilot certificate for operations.

[FR Doc. 2025–01909 Filed 1–29–25; 8:45 am]

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Part II

Department of Justice

Antitrust Division

United States of America et al. v. RealPage, Inc. et al.; Proposed Final Judgment and Competitive Impact Statement; Notice

DEPARTMENT OF JUSTICE

Antitrust Division

United States of America et al. v. RealPage, Inc. et al.; Proposed Final Judgment and Competitive Impact Statement

Notice is hereby given pursuant to the Antitrust Procedures and Penalties Act, 15 U.S.C. 16(b)–(h), that a proposed Final Judgment, Stipulation, and Competitive Impact Statement have been filed with the United States District Court for the Middle District of North Carolina in *United States of America et al.* v. *RealPage, Inc. et al.,* Civil Action No. 1:24–cv–00710. On January 7, 2025, the United States filed a Complaint alleging that Cortland Management, LLC's (''Cortland'') agreements with RealPage and other landlords to share information and align pricing violate Section 1 of the Sherman Act, 15 U.S.C. 1. The proposed Final Judgment, filed at the same time as the Complaint, requires Cortland to end its use of RealPage or other third-party revenue management software or, in the alternative, requires use third-party revenue management software with the appointment of a compliance monitor, prohibits the use of certain competitively sensitive data in Cortland's own revenue management software, and prohibits Cortland from sharing competitively sensitive information with other landlords. Cortland must also establish an antitrust compliance policy and cooperate with the United States in this litigation.

Copies of the Complaint, proposed Final Judgment, and Competitive Impact Statement are available for inspection on the Antitrust Division's website at *http://www.justice.gov/atr* and at the Office of the Clerk of the United States District Court for the Middle District of North Carolina. Copies of these materials may be obtained from the Antitrust Division upon request and payment of the copying fee set by Department of Justice regulations.

Public comment is invited within 60 days of the date of this notice. Such comments, including the name of the submitter, and responses thereto, will be posted on the Antitrust Division's website, filed with the Court, and, under certain circumstances, published in the **Federal Register**. Comments should be submitted in English to Aaron Hoag, Chief, Technology and Digital Platforms Section, Antitrust Division, Department of Justice, 450 Fifth Street NW, Suite 7100, Washington, DC 20530 (email: *aaron.hoag@usdoj.gov*).

Suzanne Morris,

Deputy Director Civil Enforcement Operations, Antitrust Division.

In the United States District Court for the Middle District of North Carolina

United States of America, U.S. Department of Justice, Antitrust Division, 950 Pennsylvania Avenue NW, Washington, DC 20530, State of North Carolina, 114 W Edenton Street, Raleigh, NC 27603, State of California, 300 South Spring Street, Suite 1702, Los Angeles, CA 90013, State of Colorado, 1300 Broadway, 7th Floor, Denver, CO 80203, State of Connecticut, 165 Capitol Avenue, Hartford, CT 06106, State of Illinois, 115 S LaSalle St., Floor 23, Chicago, IL 60603, Commonwealth of Massachusetts, One Ashburton Place, 18th Floor, Boston, MA 02108, State of Minnesota, 445 Minnesota Street, St. Paul, MN 55101, State of Oregon, 100 SW Market St., Portland, OR 97201, State of Tennessee, P.O. Box 20207, Nashville, TN 37202, and State of Washington, 800 Fifth Avenue, Suite 2000, Seattle, WA 98104–3188, Plaintiffs, v. *RealPage, Inc., 2201 Lakeside Blvd., Richardson, TX 75082, Camden Property Trust, 11 Greenway Plaza, Ste. 2400, Houston, TX 77046, Cortland Management, LLC, 3424 Peachtree Rd., Ste. 300, Atlanta, GA 30326, Cushman & Wakefield, Inc., 225 W Wacker Dr., Ste. 3000, Chicago, IL 60606, Greystar Real Estate Partners, LLC, 465 Meeting St., Ste. 500, Charleston, SC 29403, LivCor, LLC, 233 South Wacker Dr., Ste. 4700, Chicago, IL 60606, Pinnacle Property Management Services, LLC, 2401 Internet Blvd., Ste. 110, Frisco, TX 75034, and Willow Bridge Property Company, LLC, 2000 McKinney Ave., Ste. 1100, Dallas, TX 75201,* Defendants.

AMENDED COMPLAINT
Case No. 1:24–cv–00710–LCB–JLW
JURY TRIAL DEMANDED

Table of Contents

I. Introduction

1. Renters are entitled to the benefits of vigorous competition among landlords. In prosperous times, that competition should limit rent hikes; in harder times, competition should bring down rent, making housing more affordable. RealPage has built a business out of frustrating the natural forces of competition. In its own words, ''a rising tide raises all ships.'' This is more than a marketing mantra. RealPage sells software to landlords that collects nonpublic information from competing landlords and uses that combined information to make pricing recommendations. In its own words, RealPage ''*helps curb [landlords'] instincts to respond to down-market conditions by either dramatically lowering price* or by holding price when they are losing velocity and/or occupancy. . . . *Our tool [ ] ensures that [landlords] are driving every possible opportunity to increase price even in the most downward trending or unexpected conditions*'' (emphases added).

2. In fact, as RealPage's Vice President of Revenue Management Advisory Services described, ''*there is greater good in everybody succeeding versus essentially trying to compete against one another* in a way that actually keeps the entire industry down'' (emphasis added). As he put it, if enough landlords used RealPage's software, they would ''*likely move in unison versus against each other*'' (emphasis added). To RealPage, the ''greater good'' is served by ensuring that otherwise competing landlords rob Americans of the fruits of competition—lower rental prices, better leasing terms, more concessions. At the same time, the landlords enjoy the benefits of coordinated pricing among competitors.

3. RealPage replaces competition with coordination. It substitutes unity for rivalry. It subverts competition and the competitive process. It does so openly and directly—and American renters are left paying the price.

* * * * *

4. Americans spend more money on housing than any other expense. On average, American households allocate more than one-third of their monthly income to housing. Some purchase a home, while others choose to, or must, rent. A family's selection of an apartment reflects a complex set of values and criteria including comfort, safety, access to schools, convenience, and critically, affordability. To ensure they secure the greatest value for their needs, renters rely on robust and fierce competition between landlords.

5. RealPage distorts that competition. Across America, RealPage sells landlords commercial revenue management software. RealPage develops, markets, and sells this software to enable landlords to sidestep vigorous competition to win renters' business. Many of the largest landlords in the United States, including Greystar, Camden, Cortland, Cushman & Wakefield and Pinnacle, LivCor, and Willow Bridge (collectively, Defendant Landlords), which would otherwise be competing with each other, submit or have submitted on a daily basis their competitively sensitive information to RealPage.[1] This nonpublic, material, and granular rental data includes, among other information, a landlord's rental prices from executed leases, lease terms, and future occupancy. RealPage collects a broad swath of such data from competing landlords, combines it, and feeds it to an algorithm.

6. Based on this process and algorithm, RealPage provides daily, near real-time pricing ''recommendations'' back to competing landlords. These recommendations are based on the sensitive information of their rivals. But these are more than just ''recommendations.'' Because, in its own words, a ''rising tide raises all ships,'' RealPage monitors compliance by landlords to its recommendations. RealPage also reviews and weighs in on landlords' other policies, including trying to—and often succeeding in—ending renter-friendly concessions (like a free month's rent or waived fees) to attract or retain renters. A significant number of landlords then effectively agree to outsource their pricing function to RealPage with auto acceptance or

[1] As used in this Complaint, the term ''landlord'' refers to a variety of entities that are responsible for setting rents and other lease terms at multifamily properties, including owners, operators, and managers.

other settings such that RealPage as a middleman, and not the free market, determines the price that a renter will pay. Competing landlords choose to share their information with RealPage to ''eliminate the guessing game'' about what their competitors are doing and ultimately take instructions from RealPage on how to make business decisions to ''optimize''—or in reality, maximize—rents.

7. Each landlord pays steep fees to license RealPage's software. RealPage's stated goals and value proposition are not a secret. Its executives are blunt: They want landlords to ''avoid the race to the bottom in down markets.'' Sometimes RealPage is even more direct, acknowledging that its software is aimed at ''driving every possible opportunity to increase price'' or observing that among landlords, ''there is a greater good in everybody succeeding versus essentially trying to compete against one another in a way that actually keeps the entire industry down.''

8. But that is not how the free market works. A free market requires that landlords compete on the merits, not coordinate pricing. Landlords should win renters by offering whatever combination of price and quality they think is most attractive. For example, landlords could lower rents or provide other financial concessions, like free months of rent, or with investments in amenities like gyms, grilling areas, or pools. Put differently, the fear of losing a renter to a competitor should motivate rival landlords to compete vigorously.

9. RealPage's revenue management software ingests on a daily basis nonpublic rental rates, future apartment availability, and changes in competitors' rates and occupancy. As competitor-landlords increase their rents, RealPage's software nudges other competing landlords to increase their rents as well. RealPage calls this ''maximiz[ing] opportunity[.]'' As RealPage explained to one landlord, by using competitors' data, they can identify situations where ''we may have a $50 increase instead of a $10 increase for that day.'' This is what RealPage encourages as ''stretch and pull pricing.''

10. RealPage allows landlords to manipulate, distort, and subvert market forces. One landlord observed that RealPage's software ''can eliminate the guessing game'' for landlords' pricing decisions. Discussing a different RealPage product, another landlord said: ''I always liked this product because your algorithm uses proprietary data from other subscribers to suggest rents and term. That's classic price fixing . . . .'' A third landlord explained, ''Our very first goal we came out with immediately out of the gate is that we will not be the reason any particular sub-market takes a rate dive. So for us our strategy was to hold steady and to keep an eye on the communities around us and our competitors.''

11. RealPage's scheme not only distorts competition to the detriment of renters, but also allows it to reinforce its dominant position in the market for commercial revenue management software. By its own account, RealPage controls at least 80 percent of that market. Its dominant position is protected by substantial data advantages due to its massive reservoir of ill-gotten competitively sensitive information from competing landlords. No other revenue management company can match RealPage's access to landlords' nonpublic, competitively sensitive rental data. This is why RealPage acknowledges that it ''does not have any true competitors, mainly because our data is based on real lease transaction data.'' RealPage's conduct is predatory and exclusionary, which has allowed it to distort the market opportunities for honest providers of revenue management software.

12. At bottom, RealPage is an algorithmic intermediary that collects, combines, and exploits landlords' competitively sensitive information. And in so doing, it enriches itself and compliant landlords, including Defendant Landlords, at the expense of renters who pay inflated prices and honest businesses that would otherwise compete.

13. The United States, and the States of North Carolina, California, Colorado, Connecticut, Illinois, Minnesota, Oregon, Tennessee, and Washington, and the Commonwealth of Massachusetts, acting by and through their respective Attorneys General, bring this action pursuant to Sections 1 and 2 of the Sherman Act to rid markets of (i) RealPage's and Defendant Landlords' unlawful information-sharing and pricing alignment schemes, and (ii) RealPage's illegal monopoly in commercial revenue management software. In so doing, Plaintiffs seek to restore the free market to deserving individuals, families, and honest businesses.

II. RealPage's Revenue Management Software Is Fueled by Nonpublic, Competitively Sensitive Information Shared by Landlords

14. RealPage dominates the market for commercial revenue management software that landlords use to price apartments, controlling at least 80 percent of that market, according to its own estimates. RealPage currently offers three revenue management systems to landlords: YieldStar, AI Revenue Management (AIRM), and Lease Rent Options (LRO). The company's main legacy software, YieldStar, is the product of three acquisitions and subsequent internal development. Its successor, AIRM, uses much of the same codebase as YieldStar, but RealPage claims that AIRM's refined models and forecasting are more precise. RealPage acquired its other revenue management software, LRO, in 2017. RealPage has made plans to sunset both YieldStar and LRO by the end of 2024.

15. Competitively sensitive data collected from competing landlords is a critical input to RealPage's revenue management software. AIRM and YieldStar collect this data, such as rental applications, executed new leases, renewal offers and acceptances, and forward-looking occupancy, and use it to generate price recommendations for the competing landlords. This information is among the most competitively sensitive data a landlord maintains.

16. The exploitation of sensitive data from competing landlords is central to RealPage's approach. As part of pitching its software to landlords, RealPage highlights that its pricing algorithms use their competitors' data sourced directly from ''lease transaction data.'' RealPage describes this nonpublic data from competitors as one of three ''building blocks of price'' in AIRM and YieldStar. Landlords thus share their competitively sensitive information with RealPage with the understanding that RealPage's software will use the data to generate recommendations for rivals (and vice versa).

A. Landlords Agree To Share Nonpublic, Competitively Sensitive Transactional Data With RealPage for Use in Generating Competitors' Pricing Recommendations

17. RealPage amasses nonpublic, competitively sensitive data from competing landlords through use of its pricing algorithms, other rental property software, and thousands of monthly phone calls. The combined troves of nonpublic, competitively sensitive data are much more granular, sensitive, timely, and comprehensive than alternatives—and far more detailed than any data publicly available to potential renters. RealPage then uses this data in generating competitors' pricing recommendations.

18. *Data shared through YieldStar and AIRM.* Each AIRM and YieldStar client agrees to share detailed data with

RealPage that are private, updated nightly, and granular. The data includes lease-level information on each unit's effective rent (rent net of discounts), rent discounts, rent term, and lease status, as well as unit characteristics such as layout and amenities. It also includes the number of potential future renters who have visited a property or submitted a rental application.

19. Landlords understand that AIRM and YieldStar use their data to recommend prices not just for their own units, but also for competitors. For example, a revenue management director at Greystar testified that she understood that Greystar, and other competing landlords who used AIRM or YieldStar, agreed with RealPage to share their data, which was combined in a single data pool for use by YieldStar and AIRM. An executive at Willow Bridge noted the advantages to using YieldStar at a property if others in the property's submarket—the small geographic area around the property—also used YieldStar because ''the shared data between the models at different communities can be a benefit in getting accurate transactional data on a timely basis.''

20. Landlords agree to provide this information for use by their competitors because they understand they will be able to leverage the sensitive information of their rivals in turn. In its pitch to prospective clients, RealPage describes AIRM's and YieldStar's access to competitors' granular, transactional data as a meaningful tool that it claims enables landlords to outperform their properties' competitors by 2–7%. RealPage clients receive training that highlights the role of competitors' transactional data in the price recommendation process.

21. *Data Shared Through Other RealPage Products.* AIRM and YieldStar are not the only ways that RealPage shares nonpublic, competitively sensitive information among landlords. RealPage obtains the same confidential transactional data from landlords that license at least three other programs: OneSite, Performance Analytics with Benchmarking, and Business Intelligence.

22. *OneSite* is RealPage's property management software, which operates as the central source of data for landlords' leasing activity. *Performance Analytics with Benchmarking* allows landlords to compare the performance of their properties and floor plans (*e.g.,* a one-bedroom, one-bathroom unit) to their competitors. *Business Intelligence* is a data analytics tool that pulls data from a landlord's property management software and other products.

23. Each landlord using RealPage's OneSite, Business Intelligence, and Performance Analytics with Benchmarking products agrees to share its proprietary data with RealPage and agrees that RealPage's revenue management software can use the data to generate pricing recommendations. The license agreements for these products specifically identify the shared data, such as pricing information, as confidential, nonpublic information. RealPage takes this deeply confidential information and uses it to provide rent recommendations to competitors of these clients.

24. These agreements grant RealPage access to confidential information from over 16 million units across the country, including many that do not use its revenue management products. With respect to Performance Analytics with Benchmarking alone, a RealPage sales representative told a prospective client that ''we have over 16 million units of data coming from various source operating systems (PMS) [property management software] into the PAB platform,'' making RealPage the top choice for ''transactional data benchmarking.'' With properties containing approximately 3 million units using AIRM and YieldStar, these additional agreements meaningfully multiply the scale of the transactional data used by AIRM and YieldStar. This gives RealPage greater visibility, including into markets with less penetration by AIRM and YieldStar, granting even initial AIRM and YieldStar adopters in a new market the benefit of access to a significant amount of nonpublic, competitively sensitive information.

25. Landlords understand that AIRM and YieldStar will use data from these products. A revenue management director at Greystar explained that RealPage ingests transactional data from several RealPage products, besides AIRM and YieldStar, for use in revenue management. A property owner requested information from Greystar on which competing properties used revenue management software. In an internal response, the Greystar director noted that RealPage has ''access to more transactional history than anyone and [is] pulling data from anyone using RealPage products which includes companies who manually price or use other revenue management firms but leveraging their BI [Business Intelligence] products.''

26. A revenue management executive at Willow Bridge asked RealPage if other specific landlords were using RealPage's non-revenue management products. The landlord's owner client was concerned about the data available to YieldStar because competing properties were unsophisticated and did not use revenue management. This executive wanted to confirm that ''YieldStar will be able to leverage actual transactional data behind the scenes and not just look at offered rents for their comps.'' RealPage reminded the Willow Bridge executive that RealPage collected transactional data for *all* users of OneSite, Business Intelligence, and Performance Analytics with Benchmarking, and reassured the executive that YieldStar had ample transactional and survey data for that area.

27. *Calling Landlords.* RealPage has an additional, complementary product called Market Analytics. Market Analytics compiles data from over 50,000 monthly phone calls that RealPage makes to landlords across the country. On these calls RealPage collects nonpublic, competitively sensitive information by floor plan on occupancy rates, effective rents, and concessions, as well as information on the owner, management company, and any revenue management software used at the property. These market surveys cover over 11 million units and approximately 52,000 properties. Landlords, including but not limited to those that use AIRM, YieldStar, or other RealPage products, knowingly share this nonpublic information with RealPage.

B. AIRM and YieldStar Users Agree With RealPage To Use the Software To Align Pricing

28. In addition to agreeing to share nonpublic, competitively sensitive data with RealPage, each AIRM and YieldStar licensee agrees with RealPage to use the AIRM or YieldStar pricing software as RealPage designed it.[2] Landlords are expected to review daily AIRM or YieldStar floor plan price recommendations and use the programs to set scheduled floor plan rents or even unit-level prices.

29. While landlords may not accept every price recommendation, they use AIRM or YieldStar as their pricing software, regularly review AIRM or YieldStar floor plan recommendations, use AIRM or YieldStar to set a scheduled floor plan rent, and use AIRM or YieldStar to set unit-level prices.

30. Landlords who use AIRM and YieldStar know that others are using the same software. Some landlords track

[2] Defendants Camden, Cushman & Wakefield and Pinnacle, Greystar, LivCor, and Willow Bridge were active beta testers for AIRM and provided feedback to RealPage during the AIRM design process.

which revenue management software their competitors use, including by contacting competing properties directly and exchanging nonpublic information. Other landlords, including prospective AIRM and YieldStar users, ask RealPage whether there are existing AIRM and YieldStar users nearby before they themselves license the products.

31. An executive at Willow Bridge, for example, explained to her team how she would learn from RealPage data or from a property's website whether a property used revenue management. This information is important because properties that use revenue management tend to update prices much more frequently, and so a landlord will react differently to those price changes if it knows the competitor is using revenue management.

32. RealPage frequently tells prospective and current clients that a ''rising tide raises all ships.'' A RealPage revenue management vice president explained that this phrase means that ''there is greater good in everybody succeeding versus essentially trying to compete against one another in a way that actually keeps the industry down.'' This rising tide lifts all landlords, including but not limited to AIRM and YieldStar users.

33. In using AIRM and YieldStar, landlords expect this pricing alignment and use RealPage software in part for this reason. One landlord echoed the RealPage executive, using the phrase ''a rising tide rises [sic] all ships'' to explain that AIRM would move prices in a ''similar manner'' to how the top and bottom of the market move. Elsewhere that same landlord noted that ''if everyone in the market is doing well and everyone in the market has [sic] is having the rates go up, so should ours, right?'' An employee at Willow Bridge referenced RealPage's use of the phrase ''a rising tide raises all ships'' to explain how AIRM would provide price recommendations that amplify market trends. Multiple landlords have expressed their preference that their competitors use YieldStar and AIRM because widespread use would benefit them all. An executive of one landlord (which itself uses YieldStar and AIRM) said in a 2021 earnings call that more sophisticated, ''high-quality competition'' was better for that landlord when ''they all use revenue management. They are all smart. They raised rents when they should.'' RealPage highlighted in promotional materials the sentiments of another landlord who noted, ''It actually gives me chills to think about what a disadvantage we'd be at if we hadn't adopted YieldStar, knowing others are using it.''

C. RealPage's Transactional Data Is Fundamentally Different From Other Data Available to Landlords

34. The data that RealPage uses and supplies is unique relative to public data available to landlords on listing or property websites. As compared to public data, RealPage data is much more granular, covers a broader array of business information, and includes competitively sensitive data across several dimensions. For example:

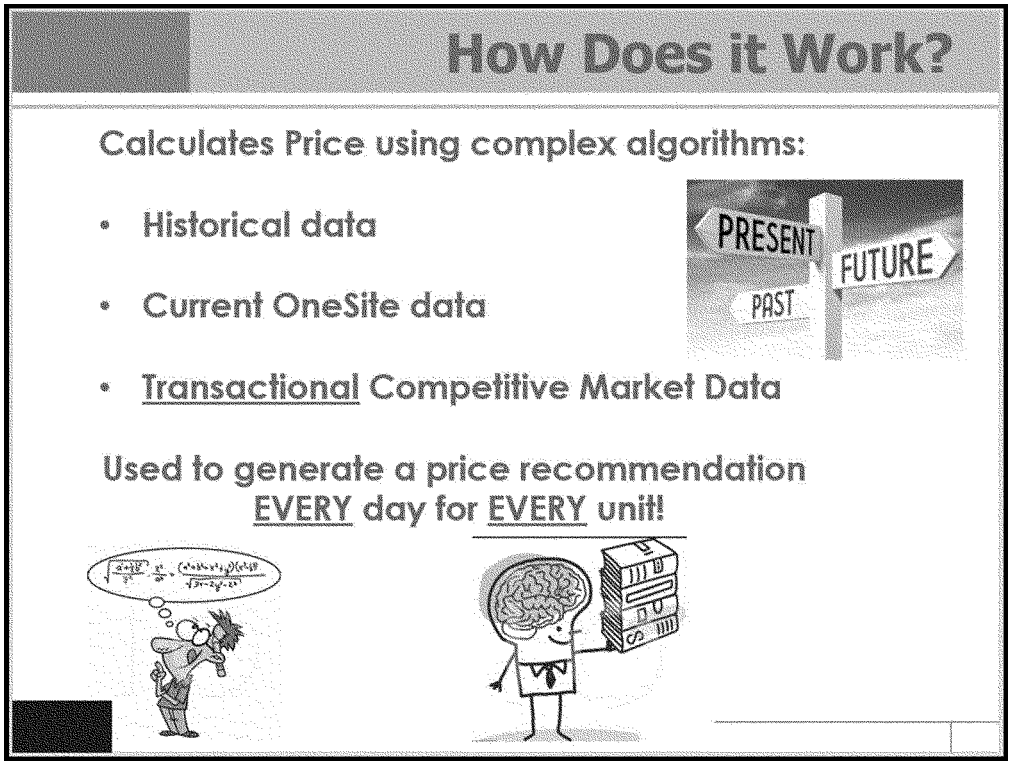
- *Information on Actual Transactions.* RealPage's data include, for each lease, the unit, floor plan, listed rent, final transacted lease price (including any discounts), and lease term.
- *Renewals.* RealPage's data include the same information for lease renewals. Information on renewals is not listed publicly—not even asking rents—leaving a significant blind spot for landlords not using RealPage.
- *Time Span.* AIRM and YieldStar have access to current and historical lease data, from the previous day and going back two to three years.
- *Future Demand.* The shared data further includes information on tenant demand, including detailed information on inquiries and applications by potential future tenants.
- *Accuracy.* Landlords have greater assurance of the accuracy of the data because it comes directly from the landlords' own databases.
- *Coverage.* The RealPage data covers millions of units from users of its revenue management software and other products.

35. RealPage touts how its data is different. As one RealPage pitch deck put it, ''we have [the] most data and the best data.'' And the ''[q]uality of data is best in class given that it is 'lease transaction data'—this provides insight into performance data from actual signed leases, both new and renewal, net effective of concessions.'' Another noted that without YieldStar ''you'll be pricing your renewals in the dark without insight into actual lease transaction data that YS uses to help you make pricing decisions. This is critical to price renewals right[,] especially in a downturn.''

36. Access to this data proves important in winning over revenue management clients, including skeptical ones. One RealPage senior manager noted that a ''highly suspicious CFO'' was won over in part by YieldStar's ''lease transaction data'' that allowed his company to ''achieve what his people couldn't achieve on their own.''

37. One landlord explained the benefits of YieldStar to its owner clients by calling the use of competitors' transactional data a ''game changer! We have 100% truth on [competitors'] activity powering YieldStar recommendations.''

38. Another landlord's internal training presentation on YieldStar highlighted the importance of having access to competitors' transactional data:



D. RealPage Revenue Management Software Uses Nonpublic, Competitively Sensitive Data To Recommend Prices

39. AIRM and YieldStar are built upon similar code and leverage competitive data in similar ways. LRO, on the other hand, was originally developed outside of RealPage and takes a different approach.

1. AIRM and YieldStar Leverage Competitively Sensitive Data To Generate Price Recommendations

40. AIRM uses competitors' nonpublic, transactional data in three separate stages of the pricing process: (1) model training, (2) floor plan price recommendations, and (3) unit-level prices. YieldStar uses competitors' nonpublic, transactional data in stages two and three of its process.

(a) AIRM Model Training Relies on Competitively Sensitive Data To Generate Learned Parameters

41. In the first stage, RealPage trains its AIRM models using nonpublic data from OneSite and other property management software, totaling millions of executed lease transactions, new lead applications, renewal applications, and guest cards filled out by visiting potential tenants. This data is run through a machine learning model to generate learned parameters for supply and demand models that are then used for all AIRM clients across the country. Like the coefficients in a regression model, the learned parameters are applied to the data of a landlord's specific property, and to the data of its competitors, when AIRM makes pricing recommendations. RealPage generally retrains the models three to four times per year using updated nonpublic data.

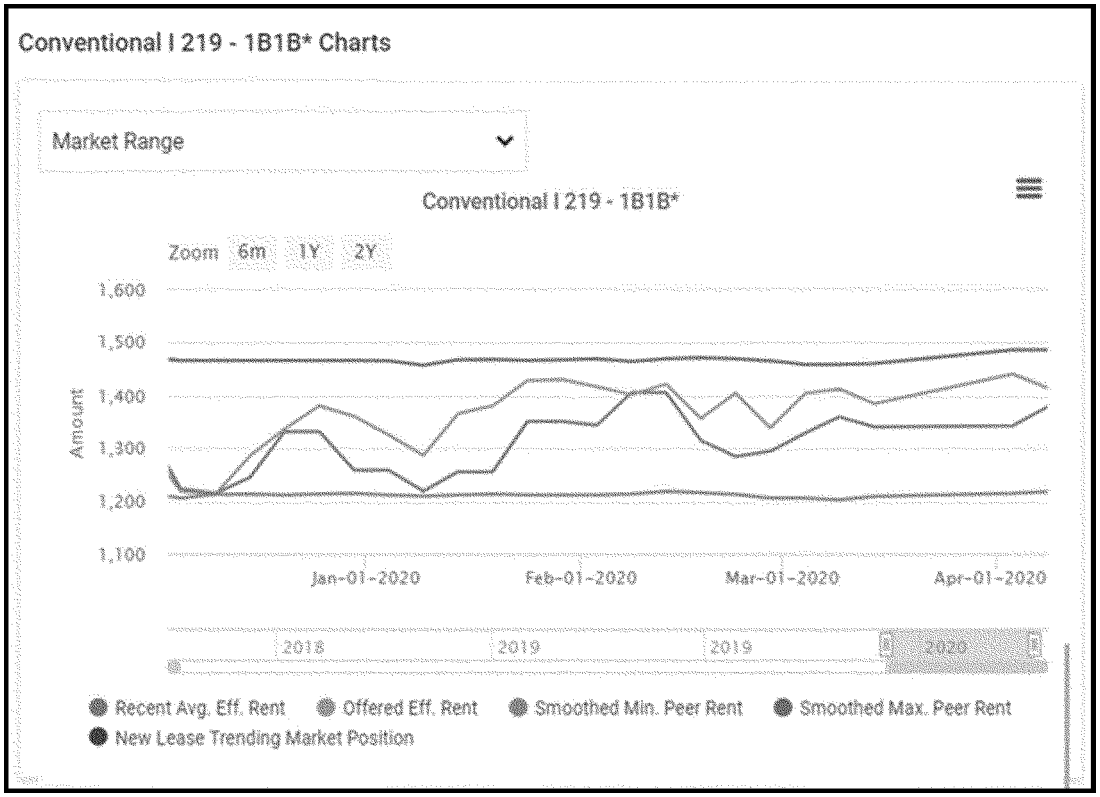
(b) AIRM and YieldStar Incorporate Competitors' Nonpublic Data To Generate Floor Plan Price Recommendations

42. In the second stage AIRM or YieldStar provides a price recommendation for every floor plan of a given property. A floor plan is a grouping of units that share similar characteristics, such as the number of bedrooms and bathrooms and square footage. Landlords define the floor plans in their buildings—for example, a large apartment building might have separate sets of floor plans for studios, one-bedroom, and two-bedroom apartments. As discussed below, AIRM and YieldStar use competitors' nonpublic, transactional data in nearly every step of setting a recommended floor plan price, including identifying peer properties, forecasting occupancy and leasing, increasing rents to match competitors' changes, and determining the magnitude of price changes.

43. *Identifying Peers.* First, AIRM and YieldStar use confidential transaction data to identify a property's peer properties, which include close competitors. In selecting peer properties, RealPage's algorithm generally looks for properties with similar floor plans, within close geographic proximity, and with similar effective rents over time. AIRM or YieldStar clients may review the list of peer properties and request that RealPage add or remove specific properties.

44. AIRM or YieldStar then uses the nonpublic data from competitors' executed leases to generate a market range chart for each floor plan. This chart identifies a ''smoothed'' market minimum effective rent and market maximum effective rent. The market minimum is a hard floor. AIRM and YieldStar will not recommend a rent below the market minimum. On the other hand, the market maximum is a ''soft ceiling,'' and the programs will recommend prices above the ceiling.

45. The client has access to the market range chart within the AIRM and YieldStar interfaces. As shown below, for each floor plan the client can see the smoothed market minimum and market maximum and where the client's own floor plan sits within the market range.



46. *Forecasting Occupancy and Leasing.* Every night, for each participating property, AIRM applies the model's learned parameters to that property's internal transactional data to forecast the number of expected vacancies and expected lease applications for a certain period into the future. AIRM may also use competitors' data to adjust the projected supply.

47. AIRM or YieldStar then determines whether actual leasing for a floor plan is on track to meet predicted leasing. To do so, it creates a forecast of the number of leases over time, using nonpublic lease and application data from the subject property, and potentially from so-called surrogate properties (similar properties in the surrounding area).[3] When there is an imbalance between a property's actual and forecasted leasing, it recommends a price change.

48. *Changing Rents to Match Competitors.* Even when a property's supply and demand are balanced, RealPage's software will still recommend a price change, based on competitors' nonpublic data, when it determines that the market is moving. For example, if the minimum and maximum of the competing floor plans' effective rents increase, it will recommend a price increase to maintain the floor plan's market position (its price position relative to its competitors).

49. *Determining Magnitude of Price Changes.* Once AIRM or YieldStar has determined that it will recommend a price increase or a price decrease, it again uses competitors' transactional data to determine *how much* the price should move and provide a floor plan price recommendation. It uses nonpublic transactional data from peer properties, in addition to data from the subject property and surrogate properties, to generate a market response curve—analogous to a market demand curve—for every floor plan. This demand curve provides an estimate of how demand for particular apartments would change in response to changes in rents, a measure that RealPage calls elasticity. In other words, it uses competitors' nonpublic transactional data to calculate how many leases the property will likely gain or lose for a particular floor plan, for every price point along the curve. Using this data, AIRM or YieldStar can determine how much the price can increase and still achieve the target number of leases, or by how little price can decrease to maintain a target occupancy.

50. RealPage describes elasticity as a pivotal input into balancing supply and demand and, therefore, price.

51. The use of surrogate properties in this pricing process has the potential to push convergence on price even further. As two properties' surrogate sets become closer—and therefore their respective demand curves become more similar—AIRM and YieldStar will generate increasingly similar prices for the two properties. And the use of surrogates is common. One of the largest landlords in the country, for example, uses surrogates at over 80% of its properties.

52. This process repeats for every floor plan in the client's property, every night. A new floor plan price recommendation is generated daily.

(c) AIRM and YieldStar Use Competitors' Nonpublic Data—Including Data on Future Occupancy—To Determine Unit-Level Prices

53. A property manager at the landlord reviews each floor plan recommendation daily and enters the floor plan price. AIRM and YieldStar then use the floor plan price to generate prices for every unit within the floor plan. The unit price is shown in a pricing matrix, which provides the price for each combination of start date and lease term. To generate the price for an individual unit, the floor plan price is adjusted to account for unit-specific

[3] If there is insufficient historical data for a particular building, or floor plan within that building, RealPage will use data from what it calls a ''surrogate property,'' which is the confidential transactional data from another property with characteristics similar to the subject property.

factors such as amenities (*e.g.,* a desirable view, the floor level, or an in-unit washer and dryer), staleness (*i.e.,* how long that specific unit has been vacant), and the timing of lease expirations. AIRM and YieldStar again use competitors' nonpublic data during this step in at least two ways.

54. First, AIRM and YieldStar use data on competitors' supply of multifamily housing to adjust recommendations to limit ''exposure'' with a feature called lease expiration management. Exposure refers to the number of units that are available for lease. Managing lease expirations is an important element of revenue management software. If too many leases expire and the corresponding units become available at the same time, supply increases and rents for those units will tend to drop. This process will also tend to repeat itself as the same units will become available at the same time a year later for leases with a standard twelve-month term.

55. The objective of expiration management is to smooth out this exposure so that landlords, as explained by one RealPage employee, ''remain in a position of pricing power.'' For example, if AIRM or YieldStar sees that a large number of units will likely be available in twelve months, it will increase the price recommendation for a twelve-month lease relative to price recommendations for leases of other terms, such as 11 months or 13 months, in order to nudge potential renters to accept those terms. Expiration management can only raise prices—AIRM does not lower a unit's price if the lease term would fall in an underexposed period.

56. This calculation does not rely *only* on the predicted future supply for the client's property. For any landlord who uses a ''market seasonality'' setting, AIRM and YieldStar *also* rely on competitors' transactional data and the supply for those competitors—including the supply of competitors' existing leases that expire in the future. AIRM and YieldStar thus work to manage lease expirations for the client's units based on how competitors' supply will change. RealPage strongly recommends to landlords that they use market seasonality.

57. The use of competitors' nonpublic data in expiration management to fill out the pricing matrix occurs regardless of whether the landlord accepts the AIRM or YieldStar recommendation. Thus, even if a landlord were to override every price recommendation, its rental prices would still be influenced by nonpublic information about its competitors' supply.

58. Second, AIRM and YieldStar include an amenity optimization feature. By pricing specific amenities within units, landlords can avoid making wholesale pricing changes to a floor plan if a specific unit fails to lease. Within the amenity analysis, AIRM and YieldStar provide market values for specific amenities to landlords, allowing them to compare their perceived value of an amenity with the nonpublic valuation of their competitors. The peer data include the market minimum and maximum value for specific amenities.

2. LRO Relies Primarily on Landlords To Input Data on Competitors

59. RealPage's LRO also provides pricing recommendations to users. Each week, LRO users manually input competitor information into the system that they have obtained from public websites or more questionable means, such as communicating directly with their competitors.

60. A small number of LRO users subscribe to a feature called AutoComp. With this feature, RealPage provides information on competitors' rents, traffic, and occupancy. This information comes from market surveys that RealPage compiles using call centers to call competitor properties. Landlords may use LRO without using AutoComp.

E. RealPage Uses Multiple Mechanisms To Increase Compliance With Price Recommendations

61. AIRM and YieldStar provide daily price recommendations. RealPage has taken multiple steps to increase compliance with AIRM and YieldStar price recommendations. It designed AIRM and YieldStar to make it much easier to accept recommendations than to decline them. It built an auto-accept function and pushes clients to adopt it and increase its role. And its pricing advisors encourage landlords to follow AIRM and YieldStar pricing recommendations. Among their duties, pricing advisors review any request to override a price recommendation.

1. AIRM and YieldStar Make It Easy To Accept Recommendations and More Difficult and Time-Consuming To Decline

62. Every morning, the landlord's property manager chooses whether to accept the floor plan price recommendation, keep the previous day's rent, or override the recommendation. These options are the same for new leases and renewal leases. RealPage makes it easier and faster for a client to accept a recommendation than to decline it. When accepting recommendations, the manager can choose to do a bulk acceptance—she can accept all or multiple floor plan recommendations at once. But she cannot do the same when overriding, or rejecting, the recommendation.

63. Instead, for every recommendation that she does not accept—whether overriding or keeping the previous day's rent—the property manager must provide ''specific business commentary'' for diverging from the recommendation. This justification, RealPage instructs, should not be a mere preference for another price but must be based on a factor that the model cannot account for, such as local construction or renovations occurring in the building. It must be a ''strong sound business minded approach.''

64. The property manager knows that these recommendation rejections and accompanying justifications will be sent to a RealPage pricing advisor.[4] If the pricing advisor disagrees with the rejection or justification, the disagreement is escalated for resolution to a landlord's regional manager, who typically supervises the property manager.

65. As one client who complained to RealPage explained, RealPage's design is ''trying to persuade [clients] to take the recommendations (almost like we made it hard to do anything but).''

2. RealPage Pushes Clients To Adopt Auto-Accept Settings That Automatically Approve Recommendations

66. AIRM and YieldStar each include auto-accept functions. This functionality automatically accepts price recommendations falling within certain parameters. By default, AIRM and YieldStar set auto-accept parameters of a 3% daily change and an 8% weekly change. The landlord can change these parameters, disable or enable auto-accept, and even enable partial auto-accept. With partial auto-accept, if the recommendation exceeds the auto-accept parameters, the recommendation is accepted as far as the parameter permits. For example, if the auto-accept daily change limit is 4% and the price recommendation is 5%, using partial auto-accept will result in an increase of 4%. By enabling auto-accept, a landlord functionally delegates pricing authority to RealPage (within the bounds of the daily and weekly limits).

[4] Some clients have internal revenue managers that are certified by RealPage. For those clients who have internalized the revenue management function, recommendation rejections may be routed to the internal revenue manager rather than a RealPage pricing advisor.

67. As part of the onboarding process, internal RealPage guidance states, ''AUTO ACCEPT should be confirmed as 'on' with parameters in place.'' Internal AIRM training explained that RealPage wanted to ''widen auto accept parameters'' by introducing the feature and then ''creating enough trust so that over time we have client[s] that are willing to let auto accept run with very wide parameters . . . AKA—accept all recommendations.'' RealPage trains pricing advisors to have an ''accountability conversation'' or a ''refresher on short term vs long term goals'' for clients that show less tolerance for increasing auto-accept parameters.

68. Even if a landlord does not want to use auto-accept, RealPage trains its advisors to convince the landlord to turn it on with 0% limits—a setting whereby auto-accept will never accept price changes. The reason? So that it is no longer a question of whether the client turns on auto-accept, but only a matter of convincing them to widen the parameters and further delegate pricing decisions. RealPage instructs its advisors on best practices: ''[I]f a partner is not ready to use auto acceptance, are they ready to use revenue management?''

3. RealPage Pricing Advisors Provide a ''Check and Balance'' on Property Managers To Increase Acceptance of Recommendations

69. RealPage offers landlords pricing advisory services. Landlords typically have an assigned pricing advisor, unless the client has internal revenue managers that were certified by RealPage. Pricing advisors play an important role in the daily review of pricing recommendations. Landlords' property managers are asked to review recommendations every morning by 9:30 a.m. After their review, a pricing advisor accepts agreed-upon pricing within an hour and escalates any disputes to the landlord's regional manager.

70. If a property manager disagrees with the direction of a recommended price change—*e.g.,* the manager wants to implement a price decrease when the model recommends a price increase—the RealPage pricing advisor escalates the dispute to the manager's superior. As a pricing advisor manager explained in a client training, the advisor would ''stop the process and reach out to our partners''—the property manager's supervisors—to ''talk about this further.'' The advisors, the manager elaborated, are part of a system of ''checks and balances.'' The client confirmed the value of this system to stop property managers from acting on emotions, which could limit RealPage's influence on their pricing.

71. Beyond the daily interactions between pricing advisors and their own property managers, clients agree to make meaningful changes when they use RealPage's pricing advisory services. Under the specifications for this service, clients agree to use AIRM or YieldStar exclusively to give quotes to potential renters, further tying landlords' pricing decisions to RealPage's software. Clients also agree to change their commission programs for leasing agents to ''ensure these programs motivate sales behavior that is consistent with the objectives of revenue growth.'' And clients further agree to revenue growth as the official metric to evaluate AIRM and YieldStar, as opposed to occupancy rates.

72. RealPage imposes additional requirements on landlords who want to use internal or in-house revenue management advisors with YieldStar or AIRM (rather than use RealPage pricing advisors). RealPage requires these landlords' employees go through RealPage certification. Certification is a multiday course in which landlords are trained—at times in the same session—on AIRM and YieldStar use and best practices, according to RealPage. Certification includes observing and leading pricing calls with property managers and passing a written exam. This certification program facilitates the landlords' agreements with RealPage to align pricing by ensuring that landlords' internal revenue managers are trained and tested to use AIRM and YieldStar in the same way.

4. Pricing Recommendations Heavily Influence Landlords' Behavior

73. RealPage defines an acceptance as where the final floor plan price is within 1% of the recommended floor plan price. According to that definition, the average acceptance rate across all landlords nationally for new leases between January 2017 and June 2023 is between 40–50%. But RealPage itself recognizes that acceptance rates are not necessarily the best measure of its influence; one employee explained that the spread between a floor plan recommendation and the final scheduled floor plan price is more useful for measuring model adoption—and therefore influence—than the binary accept/reject decision that the RealPage-defined acceptance rate reflects. Widening the definition of acceptance even slightly to account for partial acceptances illustrates the influence of recommendations: nearly 60% of final floor plan prices are within 2.5% of RealPage's recommendation, and more than 85% are within 5% of RealPage's recommendation.

74. RealPage's preferred measure of acceptance understates the influence of RealPage's price recommendations and the effect of competitors' data. AIRM and YieldStar use competitors' nonpublic transactional data to adjust unit-level pricing, after a floor plan recommendation has been accepted or rejected. RealPage's metric does not capture the cumulative effect of rate acceptances over time. Nor do they capture when a client is influenced by and partially accepts a recommendation.

III. Coordination Among Competing Landlords Is a Feature of This Industry

75. Several characteristics of apartment-rental markets make it easier for landlords to coordinate with, or accommodate, each other. Rental housing is a necessity for many Americans, meaning that demand is inelastic—that is, changes in rent produce relatively small changes in the number of renters. There is significant concentration among landlords in local markets, and these landlords engage in widespread, regular communications with one another. And RealPage makes rental units more comparable to each other in AIRM and YieldStar, allowing landlords to track one another more easily. These industry characteristics exacerbate the harm to the competitive process—and ultimately to renters—from the exchange of nonpublic, competitively sensitive data through RealPage and the use of the AIRM and YieldStar models.

F. Rental Housing Is a Necessity for Millions of Americans

76. Shelter is a basic, foundational necessity of life. And for tens of millions of Americans, conventional multifamily apartment buildings are the only reasonable option for much of their lives. Many renters cannot afford the significant down payment needed to purchase a single-family home, among other requirements.

77. Demand for apartments is relatively inelastic. Rising rents have disproportionately affected low-income residents: The percentage of income spent on rent for Americans without a college degree increased from 30% in 2000 to 42% in 2017. In 2021, the proportion of severely burdened households—households spending more than half of their income on gross rent—was 25%, or approximately 10.4 million households, an increase in approximately 1 million households since 2019. By 2022, this number increased to 12.1 million households. For college graduates, the percentage of

income spent on rent increased from 26% to 34% from 2000 to 2017.

G. The Multifamily Property Industry Is Rife With Cooperation Among Ostensible Competitors

78. Within particular metropolitan areas and neighborhoods, the multifamily property industry is concentrated and replete with competitively sensitive discussions among ostensible competitors. Landlords have agreed with one another to share nonpublic, sensitive information, both indirectly through RealPage software and directly outside of RealPage's software. RealPage facilitates some of these discussions, while others are made directly between competing landlords. These discussions supplement and reinforce the indirect information sharing among landlords that occurs through AIRM and YieldStar. As a result of this coordination, RealPage's pricing algorithms are even more likely to restrain, rather than promote, competition.

1. At the Local Level, the Multifamily Property Industry Comprises a Small Number of Large Landlords Managing Buildings With Different Owners

79. In 595 zip codes with at least 1,000 total multifamily units across 125 core-based statistical areas, five or fewer landlords manage more than 50% of the multifamily units. Within the submarkets alleged in this complaint, there are at least 214 zip codes, each with at least 1,000 total multifamily units, in which five or fewer landlords manage more than half of those units. Similarly, within the ten core-based statistical areas alleged in the complaint, there are 144 zip codes, each with at least 1,000 total multifamily units, in which five or fewer landlords manage more than half of those units.

80. The same landlord often oversees nearby properties with different owners. In at least 502 zip codes, at least one landlord using AIRM or YieldStar oversees properties with different owners.

81. There is also overlap among RealPage pricing advisor assignments. In at least 683 zip codes, within 96 core-based statistical areas, a RealPage pricing advisor has responsibility for properties managed by different landlords. RealPage takes no steps to avoid assigning the same pricing advisor to properties with different owners, even if those properties compete with each other or are RealPage-mapped competitors.

2. Landlords Regularly Discuss Competitively Sensitive Topics With Their Competitors and Swap Information

82. Landlords regularly solicit and obtain nonpublic information about inquiries by prospective renters, occupancy, and rents from their direct competitors. Although this information is not as accurate or thorough as the transactional-level data shared with AIRM and YieldStar, it is nonetheless sensitive competitive information.

83. Landlords collect this information through a variety of means, including weekly phone calls, emails, and in-person visits. Some landlords also share information on their local geographic markets through shared Google Drive documents. One RealPage employee explained to his colleagues, reflecting on his former time working at a landlord, that these weekly inquiries ''required cooperation among the comp[etitor]s but wasn't hard to get that.'' In June 2023, a senior director at Cushman & Wakefield admitted that ''this practice has been prevalent in our industry for a long time.''

84. Landlords not only knew of these so-called ''market surveys,'' but expected their property managers to participate. As a manager of Cushman & Wakefield's revenue management department explained, ''we have always expected our properties to continue doing a traditional market survey[,]'' which ''gives us insight into the very specific handful of competitors closest to the subject property.''

85. At a February 2020 industry event, representatives from Cushman & Wakefield and two other landlords shared tips on collecting information on concessions and net effective rents from competitors. The suggestions included bi-weekly and monthly meetings with competitors, sponsored ''cocktail hours for regional competitors to share info and build relationships and rapport,'' and using Google Drive documents to share information on a weekly basis. Building relationships with competitors to get accurate data was ''critical.'' The representatives cautioned that the collected data was used to make ''major decisions about pricing,'' so the landlord employees collecting data should be trained accordingly to ask such questions as ''are you seeing a slow down?'' and ''are you adjusting pricing?''

86. Some landlords engage in even more sensitive communications about price, demand, and market conditions. These communications are not isolated instances at a specific property. Rather, they are conversations at the corporate revenue management level about strategies and approaches to market conditions that apply to the landlords' business across all markets.

87. For example, in January 2018, Willow Bridge's director of revenue management reached out to Greystar's director of revenue management and asked about Greystar's use of auto accept in YieldStar. In response, Greystar's director provided Greystar's standard auto-accept settings, including daily and weekly limits and for which days of the week auto accept was used. The Greystar director, explaining why she provided this information, testified that the Willow Bridge director was a ''colleague,'' even though Willow Bridge was a competitor to Greystar.

88. In March 2020, Cushman & Wakefield's director of revenue management reached out to Willow Bridge's director of revenue management. The Cushman & Wakefield director wanted to hold a call among revenue management executives at multiple landlords to discuss market conditions, use of YieldStar, and strategy plans. The Willow Bridge director agreed and suggested a small number of landlords to invite to keep the group ''tight.'' The directors agreed to reach out to Greystar, as well as several other landlords.

89. Also in March 2020, a senior executive at Greystar obtained a copy of Willow Bridge's sensitive strategic plans regarding the COVID–19 pandemic. The plans included Willow Bridge's corporate protocols for concessions, rent increases, and lease terms. The plans recommended that property managers work closely with YieldStar and LRO to preserve rent integrity. The Greystar executive forwarded Willow Bridge's plans to executives at Cushman & Wakefield and another landlord. All four landlords compete with one another.

90. In September 2020, Camden's director of revenue management reached out to Greystar's director of its internal revenue management team. Camden asked Greystar—a direct competitor—what increases on renewal pricing Greystar had seen in August and offered what it had seen. Greystar's director replied with information not only on August renewals, but also on how Greystar planned to approach pricing in the upcoming quarter. Greystar's director further disclosed its practices on accepting YieldStar rates and use of concessions. As the conversation continued, the two competitors shared additional highly-sensitive information on occupancy—including in specific markets—demand, and the strategic use of concessions.

91. At the same time, Camden's director emailed a revenue management executive at LivCor and asked how LivCor was faring on raising renewal rates. He explained his request by noting that Performance Analytics provided some good data, but it was ''hard to see what our competitors are signing today.'' The two executives shared information about their respective renewal increases. After the Camden executive passed this information along internally, he continued his outreach with several other landlords and with the LivCor executive—who in the meantime had reached out to three other landlords about their renewal rates. Camden's internal team decided to raise a renewal cap to get to the same renewal gains as LivCor.

92. Camden's director received competitively sensitive information from at least four competitors. Another senior executive at Camden asked him to compile the information so it could be shared internally. That executive noted the usefulness of the competitors' information and the need to take advantage of the shared information while it was fresh.

93. In June 2021, Willow Bridge's head of revenue management emailed Greystar's revenue management director. She proposed collaborating with Greystar to convince a client to move all of its properties, including those managed by Willow Bridge and those managed by Greystar, to AIRM. But she also noted that, in thinking about ''the larger picture as well,'' it could be useful to ''coordinate with the other companies that we often share business with'' to prepare to move their clients to AIRM as well. Greystar responded favorably to transitioning the joint client to AIRM.

94. In November 2021, a revenue management executive at LivCor emailed an executive at Camden to propose a call to discuss Camden's ''renewal philosophy,'' for the purpose of informing how LivCor calculated renewal increases. The two spoke that day. The following day, another LivCor executive—who was included on the call—thanked the Camden executive for the opportunity to ''connect on industry best practices'' and asked another ''operational question'' about implementing ''larger renewal increases.'' The executives exchanged emails over the next few months, including discussing their respective strategies on maximum increases to lease renewal prices. They shared not only their increase limits in specific markets but also what price increases they were able to achieve. For example, in April 2022, the executive at LivCor reached out to Camden to share that ''my current thinking (not sure it's right, just where my mind is at) is . . . prices for almost everything are up 20%. Therefore, unless there is a good reason not to, should we be increasing rates on rentable items by 20%?'' The Camden executive responded, ''I like your thinking.'' He continued, ''Typically, we lean into the demand signals to inspire a price increase . . . . I'm divided on whether the default increase should be 20% or closer to the 10% . . . . Curious what your thoughts are!?''

95. In September 2021, a property manager at Cortland explained to a colleague that the manager had called two competitors and received from them pricing information on two-bedroom and three-bedroom units. The property manager asked for the information to decide how to act on YieldStar's price recommendations.

96. Landlords also engage in group discussions with local and national competitors about sensitive topics. For example, for a number of months in 2020, dozens of ''high-level participants'' from competing landlords participated in weekly ''multifamily leadership huddle'' videoconferences. The organizer informed participants that ''the goal of the call is to share information about what our companies are doing, share some collateral and resources,'' and then—perhaps recognizing the problematic nature of these calls—he claimed that ''then we hang up and make our own decisions.''

97. In one such call in April 2020 with over 100 attendees, participants discussed a number of topics, including ''pricing and renewal strategies.'' Several senior landlord executives, including a Greystar senior managing director and a CEO of another landlord, participated and shared their practices on new leases and renewals, use of renter payment plans, and use of YieldStar and other revenue management software. On a similar call in October 2020, participants discussed current and forecast rent prices, renewal strategies, and use of concessions. A Willow Bridge employee forwarded a colleague notes from the call, and he specifically highlighted information about a competitor's use of concessions.

98. These conversations among competing landlords have extended from the national level to local markets across the country. For example, in Minnesota, property managers from Cushman & Wakefield, Greystar, and other landlords regularly discussed competitively sensitive topics, including their future pricing. When a property manager from Greystar remarked that another property manager had declined to fully participate due to ''price fixing laws,'' the Cushman & Wakefield property manager replied to Greystar, ''Hmm . . . Price fixing laws huh? That's a new one! Well, I'm happy to keep sharing so ask away. Hoping we can kick these concessions soon or at least only have you guys be the only ones with big concessions! It's so frustrating to have to offer so much.'' The property managers from Greystar and Cushman & Wakefield continued to discuss competitively sensitive topics. For example, in response to Greystar's tipoff that it had reduced concessions and ''hop[ed] the Spring/Summer market allow us to pull further back on concessions,'' the Cushman & Wakefield property manager replied, ''That's great news and I love hearing about the concessions being pulled back. We have done the same and hoping the rest of the market follows suit.'' These communications between RealPage users that are ostensibly competitors are examples of the industry-wide coordination that magnifies the anticompetitive effects of RealPage's software.

99. In addition to contacting each other directly, many landlords also exchange information through other intermediaries. One vendor offers a tool for landlords to exchange with one another nonpublic information on concessions, net effective rents, inquiries and visits by prospective renters, and occupancy that is pulled from each landlord's property management software. Over 150 landlords nationally have used this service, including Greystar, LivCor, and some of the other largest landlords across the country. The vendor's CEO described this as a ''quid pro quo or give to get'' arrangement among landlords where ''if you share this data with me, I'll share the same data.'' A RealPage employee noted that this vendor makes it ''quicker and easier to get your market surveys.''

100. Some landlords use this direct exchange of competitively sensitive information to update competitor rents within LRO—a practice that RealPage is aware of and accepts.

101. Recently, under the scrutiny of antitrust lawsuits, some landlords have adopted internal policies prohibiting ''call arounds'' and other direct sharing of competitively sensitive information with direct competitors. But even assuming that their property managers fully comply with these legally unenforceable internal policies, these landlords continue to use RealPage's revenue management software.

3. At RealPage User Group Meetings, Landlords Discuss Competitively Sensitive Topics

102. RealPage holds monthly ''user group'' meetings attended by competing landlords that use RealPage's software. There are separate user group meetings for LRO and for YieldStar and AIRM.[5] One of RealPage's stated purposes for the user groups is to ''to promote communications between users.'' Attendees include a wide mix of competing landlords. For example, the June 2022 YieldStar user group included representatives from five of the largest property management companies in the country, among a larger group.

103. Recurring topics at the user group meetings include product enhancements and an ''idea exchange'' on potential changes to the products. The user group participants often vote on the proposals discussed in the idea exchange. But discussions have covered competitively sensitive topics, including managing lease expirations, pricing amenities, the use of concessions, pricing strategies, and how to manage properties during the COVID–19 pandemic. RealPage encouraged landlords to use the user group meetings to discuss such topics in their industry and set agendas for these meetings to aid them in doing just that, remarking that ''[t]he user group is meant to be self-governed to a degree and the clients should be leading it.'' These RealPage-fostered discussions among competitors enhance and facilitate the landlords' agreement with RealPage to use AIRM and YieldStar to align pricing.

104. At an April 2020 YieldStar user group meeting, the participants discussed strategies for handling the COVID–19 pandemic. In the presentation, two RealPage employees and a landlord led a group discussion of trends in rent payments and collections and provided five strategic tips. One tip encouraged landlords to ''push for occupancy but don't give away the farm (pricing).'' Another counseled landlords to ''balance internal and external dynamics'' and, referring to the nonpublic information used by YieldStar, to ''use transactional market data for decision support and to know when you can be more aggressive'' in pushing higher rents. Invited attendees included representatives from at least twelve landlords. At this meeting, Greystar and another landlord shared information on their usage of payment plans with tenants.

105. In May 2020, RealPage started a YieldStar user group meeting by surveying them on concessions. RealPage asked landlords how many of their properties offered concessions, whether concessions applied to new leases or renewals, and the types of concessions offered (such as discounts, gift cards, or other benefits). Invited attendees included representatives of thirteen landlords.

106. In March 2021, the user group meeting included a discussion on possible adjustments to how YieldStar calculated lease expiration premiums. A RealPage executive shared that she liked the idea of adding weekend premiums to incentivize prospective renters to move in during the week, and commented that ''the rev[enue] potential would then scale up.'' The LivCor representative responded in favor of weekend premiums, and another user group member suggested adding the proposal to the user group idea exchange. RealPage agreed to do so.

107. RealPage began its agenda for an April 2021 YieldStar user group meeting with ''strategic insights'' from a RealPage economist. This employee shared ''21 key strategic insights,'' including ''focus on renewals,'' ''be cautious with concessions,'' and ''drive up revenues—not just base rent.'' Specifically, he urged the group to ''push up new and renewal pricing where demand [is] solid'' and warned against over-relying on concessions. They were instead to ''trust the science'' of YieldStar.

108. In May 2021, RealPage included a ''Back to Basics'' discussion in a YieldStar user group meeting. This discussion covered ''returning to renewal increases post-COVID'' and ''declining concessions,'' as well as eviction moratoria and areas where acceptance rates were ''seeing significant uptick in past 6 months.'' The meeting group chat is even more revealing. Over a period of approximately fifteen minutes, representatives from fifteen landlords shared their plans for renewal increases and their use of concessions. The questions were posed, ''At what point do we go back to normal? I[f] we go back to normal[,] [i]s it now? Is anyone seeing that the model is raising rent and are you doing it?'' In response, these representatives made statements on renewal increases such as ''increasing, back to normal,'' ''major rent growth on the west coast,'' ''increasing the renewals,'' ''almost all markets we are raising rents,'' ''actually raising more than before covid at some,'' ''raising,'' and ''we are pushing to get back to normal. Sending increases.'' A representative from LivCor stated, ''increasing renewals and pushing new lease rents.''

109. The user group members were similarly open about their disinterest in concessions, signaling to each other that they do not intend to offer them or would offer them less frequently. Their pronouncements included ''no consessions [sic],'' ''no concessions,'' ''considerably less concessions,'' ''less frequent and less aggressive,'' ''no concessions except in markets with a lot of lease-ups,'' and ''almost no concessions currently.'' A representative from Willow Bridge noted concessions had ''gone away a LOT. People asking for a free month on renewals and being denied, but still signing the renewal.''

110. When the discussion turned to acceptance rates, a RealPage employee stated that rates had ''pretty much gone back to pre-COVID. Rate Acceptance has grown 11% over the past 6 months.'' A landlord responded that they had ''seen our acceptance rate increase tremendously.'' Another user group member explained to the group, for ''about ⅓ of the communities I manage the [YieldStar] model was too slow to respond, and we are pushing rates above market and above YS rec[ommendation].'' A representative from Willow Bridge concluded, ''Are we deciding as a group to remove hesitation?:).''

111. The LivCor representative who attended this May 2021 meeting testified that similar discussions happened numerous times during the COVID–19 pandemic—specifically, the beginning of 2020 through the middle of 2022. In these meetings, user group members discussed new and renewal rent increases, concessions, and renewal strategies, as well as other sensitive topics.

112. RealPage claims that this and other user group meetings were not recorded.

113. The July 2021 YieldStar user group meeting, held at RealWorld (a RealPage-hosted industry event), included a roundtable discussion among competitors. One of the discussion topics? ''What is the one thing you consistently consider outside of the model when accepting or changing price and why?''

114. At the October 2021 YieldStar user group meeting, a RealPage economist gave a presentation regarding the 2022 market outlook. RealPage presented analyses on current occupancy and pricing, and on expected occupancy and rent growth in 2022 by geographic regions.

115. At the July 2022 RealWorld YieldStar user group meeting, RealPage

[5] RealPage previously held separate AIRM and YieldStar user groups but combined them in 2023.

hosted a ''roundtable discussion'' on market volatility and its impact on how to use revenue management, unit amenities and their impact on tenant rents, and best practices for conducting lease ups.[6]

116. RealPage recognized the sensitive nature of the information shared at these meetings. Beginning in late 2022, after public reporting about AIRM and YieldStar, RealPage added an antitrust compliance statement in the user group presentations. Among other directions, the statement instructed participants not to discuss ''confidential or competitively sensitive information,'' and then noted that this included ''you or your competitors' prices or anything that may affect prices, such as current or future pricing strategies, costs, discounts, concessions or profit margins.'' But these were the very topics of previous user group meetings, as described above, that RealPage encouraged its users to discuss. And these are the very types of nonpublic information that AIRM and YieldStar use to recommend and determine prices.

117. Landlords frequently take advantage of RealPage user group meeting invites to email each other directly. In August 2020, for example, an employee of Cortland emailed a user group invitee list and asked them to support a change to how YieldStar calculated the number of leases needed. In response, an employee of a different landlord agreed, adding that ''I also rely on comparing available units to adj[usted] leases needed, to forecast leases, to gut check the pricing recs. These data points are always a factor in my pricing decisions.''

H. RealPage Uses Nonpublic Information To Allow Landlords To More Easily Compare Units on an Apples-to-Apples Basis

118. Renters typically search for a rental unit using certain key criteria, including the number of bedrooms and the location. Recognizing this market reality, RealPage enables landlords to more easily compare unit prices. When picking a property's ''peer set,'' RealPage matches floorplans with the same number of bedrooms that are geographically proximate. This makes it easier for landlords, through AIRM and YieldStar, to track and respond to competitors' movements at the floor plan level.

[6] A lease up is typically a pre-leasing period (such as with a newly constructed property) where a landlord is seeking to reach a certain, initial occupancy threshold.

119. To account for amenities, RealPage instructs landlords to identify amenities using standardized naming conventions so that RealPage can use machine learning to group amenities together. RealPage then provides the market value for specific amenities, allowing landlords to more accurately identify and track how their competitors value these amenities and adjust their own pricing accordingly. The peer data include the market minimum and maximum value, as well as market quartile values, for specific amenities.

IV. RealPage Harms the Competitive Process and Renters by Entering Into Unlawful Agreements With Landlords To Share and Exploit Competitively Sensitive Data

120. AIRM's and YieldStar's use of nonpublic, competitively sensitive data is likely to harm, and has harmed, the competitive process and renters. AIRM and YieldStar distort the competitive process by using nonpublic data to maximize pricing increases and minimize pricing decreases. AIRM and YieldStar incorporate special rules, called ''guardrails,'' that override the ordinary functioning of the algorithms in ways that tend to push rival landlords' rental prices higher than would occur in a competitive market. RealPage presses landlords to curtail ''concessions'' to renters. And AIRM and YieldStar's ''lease expiration management'' features aim to sequence vacancies to maximize landlords' pricing power.

I. AIRM and YieldStar Have the Purpose and Effect of Distorting the Competitive Pricing of Apartments

121. As RealPage frequently trumpets to landlords, ''a rising tide raises all ships.'' AIRM and YieldStar ensure that the 'tide' flows primarily one way—higher rental prices. In a hot market, AIRM and YieldStar will recommend price increases to test what the market will bear, while in a down market AIRM and YieldStar will, to the extent possible, still increase or hold prices and minimize price decreases to reach the target occupancy rate.

122. AIRM and YieldStar are designed to help landlords press pricing beyond what they could otherwise achieve while reducing the risk that other landlords would undercut them. A revenue manager at Willow Bridge explained it succinctly: YieldStar is ''designed to always test the top of the market whenever it feels it's safe to.'' By using competitors' sensitive nonpublic data to generate elasticity estimates, among other things, AIRM and YieldStar can recommend higher price increases to extract more money from renters without losing an additional lease. As RealPage explained to a YieldStar client in training, this pricing elasticity measurement informs ''how far do we stretch and pull pricing within the market.'' That, in turn, means that ''we may have a $50 increase instead of a $10 increase for that day.''

123. That insight, gleaned from competitors sharing sensitive, transactional data with RealPage, which is in turn shared with landlords through pricing recommendations, removes uncertainty and competitive pressure that benefits renters. As one landlord put it, these products ''eliminate the guessing game'' on rent.

124. As RealPage explains to its clients, AIRM and YieldStar reveal ''hidden yield.'' This extra yield or revenue is hidden in a competitive market—a market in which competitors do not share sensitive information with each other—because landlords ''can't see the opportunity'' and ''fail to capture [the] full opportunity.''

125. AIRM and YieldStar disrupt the normal competitive bargaining process between landlords and renters. They place landlords in a better negotiating position vis-à-vis renters. Landlords using AIRM and YieldStar know that these models recommend floor plan prices and price units incorporating nonpublic data of their competitors, including effective rents and occupancy rates, all of which allow landlords to raise price with more certainty.

126. As landlords appreciate, AIRM and YieldStar use competitors' nonpublic data to predict with more certainty the highest price that the market will bear for a particular unit. A landlord is therefore less likely to negotiate on price. Any potential negotiation instead turns on lease term and move-in date, which AIRM and YieldStar adjust the pricing for to avoid overexposure for the landlord in the future.

127. AIRM and YieldStar also encourage landlords to follow each other in raising rents. When transactional data reveal that peers are raising effective rents—particularly the highest and lowest competitors for a given floor plan—AIRM and YieldStar follow with recommendations to increase rental prices. This movement with the market is ingrained in the AIRM and YieldStar models; AIRM and YieldStar will not recommend a floor plan price that falls below the market minimum.

128. Accordingly, as adoption of AIRM and YieldStar increases among peer competitors, the use of AIRM and YieldStar can push prices up through a feedback effect. As peers move up, other AIRM or YieldStar users may move up accordingly. This phenomenon, where participating landlords ''likely move in unison versus against each other,'' a RealPage executive testified, explains ''the rising tide.'' The same executive saw evidence of this ''rising tide'' in 2020: When looking at multiple peer sites using YieldStar, ''we started to see the trajectory of performance and trends be eerily similar when comparing subject sites and comp sets, thus showing that we are in fact 'r[a]ising the entire tide.' '' He acknowledged that YieldStar contributed to market prices rising as a tide.

129. Landlords rely on competitors' data within AIRM and YieldStar to determine their prices and how hard they need to try to be competitive. A revenue management director at Greystar noted in an internal AIRM deck that competitors' data is ''like the boundaries of the street you are driving on.'' The director elaborated that ''the competitive market range are [sic] the edges of the road, staying in those boundaries are [sic] necessary to get you to the destination.''

130. Another landlord that used YieldStar told RealPage that within a week of adopting YieldStar they started increasing their rents, and within eleven months had raised rents more than 25% and eliminated concessions. The landlord added that they were now pricing at the top of their peers and, importantly, had ''brought the rest of the Comps rents up with us.'' A RealPage executive responded internally that this was a ''great case study that highlights performance before, during, and a result of YS [YieldStar].''

131. A landlord explained in an internal presentation that because YieldStar recommends floor plan pricing that moves with the market—a market position—YieldStar would use competitors' data to inform ''how competitive we need to be [e]ach [d]ay.''

132. AIRM uses machine learning to train models on competing landlords' sensitive data. The parameters learned in this training are then applied to each AIRM client.[7] As a result, the model uses the same method and learned parameters to generate price recommendations from the relevant data for each landlord.

133. This aligns and stabilizes prices in at least two ways. First, it reduces volatility in *how* prices change, compared to a situation in which each client sets prices independently. No longer do competitors react in distinctive ways to changing market conditions as they would in a market without access to competitors' transactional data. Instead, AIRM price recommendations tend to standardize those reactions. This leads to the second result: pricing recommendations, and consequently pricing decisions, become more predictable and aligned among competitors as each is using the same set of learned model parameters.

134. RealPage has even manipulated competitor mappings to increase the likelihood that AIRM or YieldStar would recommend price increases. For example, a prominent client asked why a subject property had mapped peers located more than 100 miles away, in a different metropolitan area, when there were satisfactory mapped competitors within five miles. RealPage's response was that if these distant properties were

[7] There are separate AI Supply models, and therefore potentially different learned model parameters, for clients using Yardi's property management software and clients using other property management software. But within these two categories the learned model parameters for the AI Supply models are the same.

not mapped, the client's property would be at the top of the market and it would be more difficult for AIRM to recommend price increases. RealPage had originally mapped these distant properties to give the model more room to recommend price increases for the client's property.

135. This dynamic exists not only in markets with growing demand, but also so-called ''down markets,'' where demand is decreasing. In a competitive market with a fixed supply (at least in the short run) of housing units, a demand decrease would result in prices falling. But AIRM and YieldStar resist price decreases in down markets as much as possible while achieving targeted occupancy rates. RealPage told one prospective AIRM client that the combination of ''AI and the robust data in the RealPage ecosystem'' would allow the landlord to ''avoid the race to the bottom in down markets.''

136. Using competitors' transactional data to calibrate and set the bounds of its model enables YieldStar and AIRM to decrease prices as little as possible in a down market. As one example, in 2023 a landlord reached out to RealPage with concerns about price recommendations at a property. Despite the property having too many vacancies and peer properties decreasing in price, AIRM was recommending price increases, frustrating the property owner. A senior RealPage executive responded that the model was not lowering prices because ''there isn't much elasticity between the recommended position and the current one'' and ''the model would recommend the highest possible position [*i.e.,* price] without affecting demand.''

137. RealPage succinctly summarized for landlords the effect of using AIRM and YieldStar in down markets: it ''curbs [clients'] instincts to respond to down-market conditions by either dramatically lowering price or by holding price when they are losing velocity and/or occupancy.'' These tools instill pricing discipline in landlords, curbing normal fully independent competitive reactions by substituting them with interdependent decision-making (*i.e.,* through the use of pricing recommendations based on shared, competitively sensitive information). These products ensure that clients are ''driving *every possible opportunity to increase price* even in the most downward trending or unexpected conditions.''

138. When one client wanted to cancel YieldStar, a RealPage executive noted to colleagues that with cancelation the client would lose ''our helping them mitigate damage during rent control and covid.'' In particular, the client would lose ''us helping them rise with the tide given their strategy.''

139. Landlords understand the sensitivity of the information being shared and the likely anticompetitive effects. One potential client put it succinctly to RealPage: ''I always liked this product [AIRM] because your algorithm uses proprietary data from other subscribers to suggest rents and term. That's classic price fixing . . . .''

140. Cushman & Wakefield recognized the anticompetitive potential of sharing this level of detailed competitor data. When a property owner asked for information on specific competitors, Cushman & Wakefield's director of revenue management replied that the requested tool, RealPage's Performance Analytics with Benchmarking, did not provide information on specific competitors. The reason? Performance Analytics with Benchmarking ''tracks transactional information therefore due [to] the potential pricing collusion, it's anonymize[d] by RealPage.'' Performance Analytics with Benchmarking draws from the same transactional database as AIRM and YieldStar. And while AIRM and YieldStar do not display the granular transactional data to the user, AIRM and YieldStar see and use that data. The price recommendations are based upon the very data that this client recognized could lead to collusion.

141. Even RealPage employees selling LRO recognized the anticompetitive harm from using competitors' transactional data to recommend prices. In a 2018 training deck provided to clients, RealPage explained, ''we often times get the question about if comps are on LRO, can we just update the rents for you? Unfortunately, no, we can't. That could be considered price collusion, and it's illegal□.'' But this is precisely what AIRM and YieldStar do.

J. AIRM and YieldStar Impose Multiple Guardrails Intended To Artificially Keep Prices High or Minimize Price Decreases

142. Unsatisfied with relying merely on competitively sensitive data to advantage landlords, RealPage created ''guardrails'' within AIRM and YieldStar to force adjustments to the price recommendation. But these guardrails serve as one-way ratchets that help landlords, not renters, by increasing price recommendations or limiting a recommended decrease. And each of these guardrails makes use of competitively sensitive data that landlords agree to share with RealPage. These guardrails have even spurred multiple landlords to tell RealPage that AIRM and YieldStar are not dropping recommended rents as much as their individual conditions, or even market conditions, would warrant.

143. *Hard Floor.* AIRM and YieldStar will not recommend a floor plan price that falls below the smoothed market minimum effective rent. The market minimum is a hard floor. AIRM and YieldStar thus explicitly constrain floor plan price recommendations based on the prices of competitors, using shared nonpublic information.

144. *Revenue Protection Mode.* RealPage created a ''revenue protection'' mode that effectively lowers output to increase revenues. Revenue protection activates when AIRM or YieldStar predict—using calculations incorporating competitors' data—that demand is too low for a landlord to meet its target occupancy. Rather than lowering the price to stimulate demand, the algorithm reduces the target number of leases. AIRM and YieldStar then maximizes revenue for the *reduced* occupancy level, which tends to reduce price decreases or increase rental prices.

145. RealPage acknowledges that revenue protection ''may seem counterintuitive to leasing needs.'' In June 2023, a landlord complained to RealPage that ''something in your model is broken'' because ''the pricing model is not lowering rents dramatically'' despite the client's high exposure during a busy summer leasing season. RealPage explained that, with revenue protection, ''the model still sees the way to make more revenue is to lease fewer units at higher prices.'' In other words, the model seeks to ''raise rates to get the highest dollar value possible for the leases we can statistically achieve'' and ignore those leases that the client wants but the model predicts, using competitors' data, the client will not get.

146. The model's hard price floor can trigger revenue protection mode. In May 2022, for example, a landlord complained that AIRM was recommending price increases despite a projected shortfall in leases. Because revenue protection mode cannot be turned off, the RealPage pricing advisor recommended that the client reduce sustainable capacity. Sustainable capacity is a client-set parameter that imposes an inventory constraint and determines the number of leases AIRM and YieldStar will try to achieve. This is, of course, what revenue protection mode functionally does on its own: increase inventory constraints to reduce output.

147. This phenomenon, a RealPage employee explained internally, was ''true revenue protection mode.'' The client's floor plan was priced toward the

bottom of its competitors. AIRM did not see any price decrease that would achieve the original target number of leases without dropping below the market floor (determined using competitors' data). Because AIRM never recommends prices below the market floor, AIRM instead reduced the number of leases and optimized against that new, lower occupancy rate.

148. Revenue protection mode interrupts AIRM's and YieldStar's normal revenue maximization process. As a RealPage data scientist explained, ''the model really wants to reduce rent but is prevented from doing so by the revenue protection restriction.'' Revenue protection leads to higher prices and lower occupancy.

149. *Sold-Out Mode.* Once a landlord reaches its targeted capacity for a particular floor plan, the model considers that floor plan ''sold out'' even though units may still be physically available. In that situation, AIRM and YieldStar recommends the maximum rent charged by a property's competitors, even if the floor plan's previous price was far lower.

150. RealPage intentionally designed sold-out mode to use competitively sensitive data to lift rents. In an earlier version of the software, sold-out mode pushed rents to 95% of that floor plan's highest recently achieved rent. But RealPage modified the algorithm in 2022 to go ''straight to 100% of comps,'' deliberately aligning rents with competitors' highest rents, rather than the property's own historical performance.[8]

151. *The Governor.* AIRM and YieldStar favor recommended price increases over price decreases. When the model calculates that the current day's ''optimal'' price will result in greater revenue than the previous day, a feature called the ''governor'' causes the model to recommend the current day's optimal price.[9] But when AIRM or YieldStar calculates that the current day's optimal price will result in less revenue than the previous day, the governor recommends the recent average price *even though it is not optimal for the current day.* In other words, when market conditions weaken and the model calculates that a price decrease is warranted, this guardrail kicks in and recommends keeping the recent rent even though it is suboptimal. This asymmetry favors price increases over price decreases.

152. The effect of these guardrails is intentionally asymmetric. AIRM and YieldStar recommend price increases generated by the model. But the guardrails reduce or eliminate certain proposed price decreases even though the model has determined such deviations may contravene the landlord's individual economic interest.

K. AIRM and YieldStar Harm the Competitive Process by Discouraging the Use of Discounts and Price Negotiations

153. RealPage discourages landlords using AIRM and YieldStar from discounting rents. In the multifamily property industry, discounts typically consist of ''concessions,'' which are financial allowances (such as a free month's rent or waived fees) offered to incentivize renters. Concessions may be offered generally or negotiated individually with a potential tenant.

154. In a competitive marketplace, each landlord may independently decide to offer concessions so that it can better compete in enticing lessors. But, again, RealPage seeks to replace fully independent, competitive decision-making with collective action by ending concessions. AIRM and YieldStar do not work as well when landlords use one-off or lumpy concessions. In its ''best practices'' for revenue management to landlords, RealPage's guidance is simple: ''Eliminate concessions.'' Detailed ''best practices'' documents for both YieldStar and AIRM users explain that ''concessions will no longer be used in conjunction with'' YieldStar and AIRM.

155. When onboarding a new property, RealPage emphasizes the importance of accepting price recommendations without offering discounts, including ''no concessions.'' Concessions cause landlords to deviate from what RealPage determines is the maximum revenue-generating price.

156. Landlords have worked to implement RealPage's requests. In one YieldStar training, Greystar explained that ''Concessions are gone!'' In a client-facing FAQ document about its revenue management products, RealPage explained that ''the vast majority of our clients have discontinued the use of concessions.'' A 2023 RealPage client presentation showed that the number of units offering concessions generally trended downward from approximately 30% of units in 2013 to under 15% in 2023. A client's refusal to offer concessions is bolstered by its awareness of competing landlords receiving the same advice from RealPage. In addition to discouraging discounts, RealPage discourages negotiating prices with renters. RealPage trains landlords that ''YieldStar [or AIRM] is managing your Price,'' so the landlord's staff can focus on other things. The YieldStar or AIRM rent matrix is to be the source of prices that are given to a prospective renter. RealPage instructs leasing staff to provide prospective renters the specific price from the matrix that corresponds to the prospect's desired move-in date, unit, and lease term. RealPage cautions landlords not to show renters the matrix itself.

L. AIRM and YieldStar Increase and Maintain Landlords' Pricing Power by Using Competitors' Data To Manage Lease Expirations

157. Supply is a basic component of pricing. For this reason, information on a company's supply is highly sensitive, and its disclosure to competitors is particularly concerning. Yet AIRM and YieldStar use competitors' supply data precisely for the purpose of adjusting unit-level pricing, regardless of whether the landlord accepts the floor plan price recommendation. The goal of this ''lease expiration management'' is clear: As a RealPage senior manager explained for a client, using this data means that the client's property ''will remain in a position of pricing power.''

158. The purpose of lease expiration management is to avoid too many units becoming available in the market at the same time. Expiration management only increases unit-level prices. It never reduces the price.

159. Every landlord can choose to use ''market seasonality'' to inform its lease expiration management. As the name suggests, market seasonality adjusts the landlord's prices based on how many of its competitors' units will be vacant—that is, *future supply.* This feature is popular among landlords. For example, one of the largest landlords in the United States uses it in 98% of its properties. Every single property that uses market seasonality is leveraging RealPage's access to this highly sensitive, nonpublic data about its competitors' supply to inform pricing. RealPage trains landlords to turn on market seasonality as a best practice.

160. When activated, the market seasonality function changes unit-level prices across the different possible lease terms *regardless* of whether the landlord accepts the AIRM or YieldStar floor plan price recommendation.

161. RealPage determines for landlords an important input into lease

[8] RealPage has at least considered changing this model logic because it introduced meaningful pricing volatility and significant price increases. Even if RealPage has implemented this proposed logic change, the new model logic still incorporates competitors' confidential rents because AIRM and YieldStar recommend a market position that is tied to the bottom and top of the market, as defined by mapped competitors.

[9] In some circumstances AIRM will cap the floor plan recommended price increase at a five percent increase.

expiration management: the expirations threshold. This threshold influences the point at which expiration premiums are added. The threshold calculation relies on nonpublic lease transaction data for the property's submarket and pulls from numerous RealPage products, including YieldStar, AIRM, OneSite, Business Intelligence, and Performance Analytics with Benchmarking. Landlords cannot adjust the expirations threshold.

162. Fueled by competitor data, expiration management results in ''increased stability'' and ''pricing power.'' Using competitors' data reduces the risk of overexposure that ''could erode rent roll growth.'' By adjusting price recommendations based on how much total supply is forecast in the market for a given time period, AIRM empowers landlords to charge higher prices than they could without access to competitors' nonpublic data.

M. No Procompetitive Benefit Justifies, Much Less Outweighs, RealPage's Use of Competitively Sensitive Data To Align Competing Landlords

163. AIRM and YieldStar do not benefit the competitive process or renters. Any legitimate benefits of revenue management software can be achieved through less anticompetitive means, and any theoretical additional benefits of AIRM and YieldStar are not cognizable and outweighed by harm to the competitive process and to renters.

V. RealPage Uses Landlords' Competitively Sensitive Data To Maintain Its Monopoly and Exclude Commercial Revenue Management Software Competitors

164. Landlords are not the only ones that benefit from RealPage's rental pricing practices. RealPage benefits too through maintaining its monopoly over commercial revenue management software for conventional multifamily housing rentals. In that market, RealPage's internal documents reflect that it commands an 80% share.

165. RealPage's core value proposition creates a self-reinforcing feedback loop of data and scale advantages. The sharing of competitively sensitive information among rivals attracts more landlords that seek to maximize revenues and extract more money from renters. As a result of its exclusionary conduct, RealPage has been able to obstruct rival software providers from competing on the merits via revenue management products that do not harm the competitive process.

166. Over time, RealPage has become more entrenched and has stymied alternatives unless they too enter into similar unlawful agreements with landlords to obtain and use nonpublic transactional data to price units. Even then, RealPage's unparalleled troves of competitively sensitive data provide an ill-gotten advantage.

N. Landlords Are Drawn to RealPage Because of Access to Nonpublic Transactional Data That Is Used To Increase Landlords' Revenue

167. Landlords prize RealPage's accumulation of nonpublic transactional data from competing landlords. For example, Greystar noted that ''RealPage supplies the best set of transactional data available via their millions of units of data — this becomes a valuable source of truth to our competitive landscape.'' In a training document for its employees, the same landlord explained that ''better data = better outcomes'' and that AIRM has ''over 15 million units of data available.'' From the perspective of Greystar, ''pricing decisions start with data'' and that precision in pricing ''comes from data driven decisions.'' Importantly, the landlord believed that AIRM's ability to ''examine data quality . . . each night'' via its property management software integrations, including guest card entry, ''plays an important role'' in pricing.

168. As another example, Cushman & Wakefield identified this data as especially helpful in a dense market because of insights into competitors' actions in the market. The same landlord also concluded that the more data points, the better confidence a landlord has in RealPage's rental recommendations. According to Cushman & Wakefield, more data—especially data about concessions—enabled the landlord to make better decisions because it showed the landlord where the market stood. Cushman & Wakefield's director of revenue management explained to a colleague that YieldStar ''collects about 14 MILLION transactional lease data across the US and has over 20 years of historical records.'' The director acknowledged that ''[t]his is huge! Essentially, this is a window into the market and the shifts we are going to experience . . . Having insight into this data, allows [landlords] to make changes with the dynamic changes in the market.''

169. Willow Bridge, who compared AIRM to another commercial revenue management software product, noted that the competing product ''is about half of the cost and does a good job in reviewing rents and making recommendations but does it without the additional reporting capabilities and market data that AIRM uses.'' Ultimately, this landlord decided to push their owner clients towards AIRM. The landlord's decision to use AIRM was in part based on receiving ''more accurate and time sensitive data'' and noted that, although revenue management is not changing, ''the amount of data and how that information is used to grow revenue is bigger and better than ever'' with AIRM.

170. Landlords want access to RealPage's transactional data because RealPage advertises, and landlords believe, that the use of this data will increase a landlord's revenue. ''Due to the amount of data RealPage possesses,'' Greystar explained, RealPage developed AIRM ''to leverage machine learning to improve both the supply and demand modeling and provide a tool to further customize to each asset's needs.'' The materials sent to the landlord's clients also included a flyer explaining that AIRM will ''outperform the market 2–7% year over year'' and that it provides ''[a]ctionable intelligence derived from the industry's largest lease transaction database of 13M+ units.''

171. Landlords view the lack of access to transactional data as a significant shortcoming in other commercial revenue management software. One landlord received a request from a property owner client for information on YieldStar and how it compared to another commercial revenue management product. A landlord executive explained that YieldStar was backed by robust data and ''millions of units of transactional data to support not only their demand and forecast modeling but also their market/competitive set information.'' She concluded that the other revenue management software was ''in a completely different class'' than YieldStar. More than two years later, the same executive again concluded that this company's new revenue management product was inferior to AIRM because AIRM had far more transactional data, supported by RealPage's Market Analytics survey data. In another example, a different landlord compared multiple commercial revenue management products to RealPage's YieldStar. He concluded that a major weakness of these alternatives was that they lacked access to transactional data on competitors' rents.

O. RealPage's Collection and Use of Competitively Sensitive Data Excludes Competition in Commercial Revenue Management Software

172. RealPage recognizes the barriers to competition on the merits that its data, scale, and business model provide. RealPage understands that ''pricing decisions start with data.'' RealPage

explains to its clients that ''[t]he data entered into your [property management software] and collected each night, along with current market data (and lead data if OneSite) provides insight into advantageous demand drivers, identifies revenue risk and opportunity, and captures this competitive landscape for informed pricing.''

173. This data and scale advantage is significant and creates a feedback loop that further increases barriers to competition for commercial revenue management software. RealPage touts its access to an ''unmatched database.'' In one case from 2023, a RealPage sales representative noted that RealPage's ''revenue management is the most widely adopted solution in the industry'' and RealPage had ''approximately 4.8M units on revenue management.'' In a 2023 presentation for AIRM, RealPage advertised that the ''[a]mount of data we have (~17mm units) is unique to RealPage'' and that the ''[q]uality of data is best in class given that it is 'Lease Transaction Data.' '' RealPage claimed this ''supports that fact that the industry views RealPage as the source of truth for performance data.''

174. RealPage has used this competitively sensitive data to develop an AI-driven revenue management solution that leverages the scale and scope of its data. RealPage's plan to use this database as fuel for its AI pricing model is spelled out in a Go-To-Market summary from 2019. In that document, RealPage describes that:

> RealPage can achieve $10 Million in organic ACV growth through delivery of the next generation of revenue management. Failure to do so reduces the opportunity to harvest gains from our $300M investment in LRO and places a portion of current $100M revenue management revenue at risk to emerging competitors, including Yardi and low-cost alternatives that say 'all revenue management is the same.' Over time we can sunset YieldStar and LRO reducing expense, and leverage LRO capabilities as a revenue management lite offering.

175. This plan came to fruition with the introduction of AIRM. In a RealPage training presentation from February 2020—right before the launch of AIRM—RealPage discusses a new optimization solution that is built on the ''RealPage Foundation'' which is defined as ''13.5m units of lease transactional data informing our models with real actionable intelligence in near real time.'' As described earlier in the deck, RealPage's competitors ''lack the foundational capabilities on which to build upon'' leaving RealPage with the possibility ''to tie together each capability . . . in a single view.''

176. RealPage knows that its rivals do not have access to similar data sets. In one presentation from 2022, RealPage discussed competing revenue management products from Yardi and Entrata. Yardi and Entrata have fewer than 250,000 units, RealPage concluded, while RealPage had at least 4 million. Unlike RealPage, Yardi had a limited data set that used data only from Yardi's property management software. RealPage likewise explained that Entrata lacked much data outside of student housing and Entrata's revenue management software worked only with its own property management software, meaning Entrata could not pull data from RealPage's OneSite or other property management software products. RealPage further criticized manual in-house pricing options for having biased data, introducing errors through manual pricing, and being inefficient.

177. RealPage pitches prospective clients on its unique access to and use of nonpublic transactional data that is competitively sensitive. In 2021, RealPage discussed internally how to pitch AIRM to a prospective client who was considering an alternative revenue management solution. A RealPage employee pointed to the competitor's lack of ''AI driven competitor information derived from lease transaction data.'' Another employee added that the salesperson should amplify the prospective client's concerns about the competitor's lack of nonpublic transactional data, comparing it to buying a ''Ferrari without an engine.'' RealPage's chief economist concurred.

178. RealPage's use of competitors' nonpublic transactional data provides it an important advantage on pricing renewals. Information on renewals is not available publicly. Competing revenue management vendors who do not use nonpublic, competitively sensitive data are left partially blind to this important part of the rental market. In 2022, a RealPage salesperson stressed this advantage to a prospective client who was also considering a competing commercial revenue management solution. The salesperson noted the lease transaction data RealPage collected on a nightly basis and declared that RealPage had an ''unequaled ability to stress test renewals *nightly* and drive amenity optimization.''

179. RealPage recognizes that its use of competitively sensitive data minimizes any competitive pressure it faces. A RealPage senior vice president explained in a strategy document that RealPage's unique nonpublic data on leasing decisions was a ''data moat,'' protecting RealPage from competitors. In 2020 RealPage's chief economist noted that RealPage's access to this data was a ''major competitive advantage'' and a ''major reason we can do what we do.'' In 2021 a prospective client asked RealPage why AIRM cost three times the amount of a competing revenue management product. Internally, a RealPage employee pointed to AIRM leveraging daily transactional data of over 13 million units to collect competitors' rents and forecast demand. He noted that multiple large landlords had refused to adopt the competing revenue management product rather than AIRM even when the competitor offered it for free. The same RealPage employee explained to another client that RealPage's leveraging of lease transaction data—with access to confidential data for over 14 million units—was a key advantage over a competing commercial revenue management provider.

180. In June 2023 a landlord emailed RealPage and asked, ''who are your competitors?'' A RealPage sales executive responded, ''Our revenue management solution does not have any true competitors, mainly because our data is based on real lease transaction data from all kinds of third-party property management systems . . . .''

181. In addition, when discussing a potential entrant, a RealPage executive noted that the entrant needed ''to get the data to enable [revenue management].'' He further noted that [g]etting the data (and more modern methods) . . . will be hurdles for [the entrant].'' Another RealPage senior executive explained that shifting clients from LRO, which is less reliant on competitively sensitive information of rivals, to AIRM, which is very reliant on such information, reduced the threat from new entry when she noted that migrating LRO clients to AIRM was ''critical to reducing the risk that may come from this new [entrant's] offering.''

182. RealPage's power and conduct in connection with commercial revenue management software serves to exclude rivals and maintain its monopoly power. RealPage has ensured rivals cannot compete on the merits unless they enter into similar agreements with landlords, offer to share competitively sensitive information among rival landlords, and engage in actions to increase compliance. As a result of its exclusionary conduct, RealPage has been able to obstruct rival software providers from competing via revenue management products that do not harm the competitive process in addition to cementing its massive data and scale

advantage that keeps increasing due to feedback effects.

VI. Relevant Markets

P. Conventional Multifamily Rental Housing Markets

1. Product Markets

183. Conventional multifamily rental housing is a relevant product market. Conventional multifamily rental housing includes apartments available to the general public in properties that have five or more living units. Conventional rental housing does not include student housing, affordable housing, age-restricted or senior housing, or military housing. This product market reflects consumer preferences, industry practice, and governmental policy.

184. In 2023, RealPage estimated the conventional multifamily rental market to cover approximately 14 million units. The 2021 American Housing Survey estimated a total of 21.1 million multifamily apartments—not limited to conventional—in the United States.

(a) Conventional Multifamily Rentals Are Distinct From Other Types of Multifamily Housing

185. Other types of multifamily apartment buildings are not good substitutes for conventional multifamily rentals. Some kinds of multifamily buildings are restricted to specific types of renters, such as student housing units, affordable housing units (*i.e.,* income-restricted housing), senior (*i.e.,* age-restricted) housing, and military housing. These housing units focused on different classes of renters are not reasonable substitutes for conventional multifamily rentals. RealPage distinguishes conventional multifamily as being in a different market segment from senior, affordable, and student housing in the ordinary course of business.

186. Non-conventional units are not widely available to all renters and can exhibit different buying patterns. For example, student housing serves individuals enrolled in higher education and is typically located on or near universities. Student housing is typically leased by the bed instead of by unit, and faces a significantly different leasing cycle and different patterns in renewals and leasing practices. Recognizing these differences, RealPage will assign to student properties surrogates that are distant student assets rather than nearby conventional assets. RealPage in fact offers a different version of both AIRM and OneSite, its property management software, for the ''student market.''

187. Affordable housing units are available only to individuals or households whose income falls below certain thresholds. Multiple federal affordable housing regulations, for example, require participants in affordable housing programs to have incomes lower than a set percentage, such as 30%, of the median family income in the local area. Affordable housing units are also relatively scarce, with families seeking such housing often waiting years on a waitlist. These legal and practical restrictions prevent affordable housing from being a reasonable substitute to conventional multifamily housing for the typical renter.

188. Senior housing is typically restricted to individuals aged 55 and older. RealPage separates senior housing into four categories: independent living, assisted living, memory care, and nursing care. Independent living offers senior-focused amenities—such as transportation, meals, and social gatherings among community members—that materially increase housing costs and are less desirable to younger households. The other three categories of senior housing provide professional or special care to assist renters with basic tasks like eating, bathing, and dressing, and they are not reasonable substitutes for conventional multifamily rentals.

189. Military housing is also not a reasonable substitute to conventional multifamily rentals. It is typically geographically proximate to military installations, with roughly 95% of military housing found on-base. Although civilians may in some cases be able to live in military housing properties experiencing low occupancy rates, military regulations place them below five higher-priority categories of potential renters, including active and retired military personnel.

(b) Single-Family Housing Is Not a Reasonable Substitute to Multifamily Rentals

190. The multifamily industry, government regulators, and policy documents distinguish between properties with at least five units, which are classified as ''multifamily housing'' and those with fewer units, which are classified as ''single-family rentals.''

191. The purchase of single-family or other types of homes is not a reasonable substitute for conventional multifamily housing rentals. A former RealPage economist explained that ''the choice between renting and owning is first and foremost a life stage and lifestyle choice over a financial one.'' Single-family homes also generally require a substantial down payment. In March 2023, a RealPage economist estimated an ''entry premium'' of $800 per month to home ownership over rentals. According to a 2021 RealPage strategic planning guide, the ''myth'' that people were abandoning multifamily properties for single-family homes is false, stating that ''rising home sales do not hurt apartment demand.'' Single-family home sales are not reasonable substitutes for conventional multifamily housing.

192. More broadly, renters living in conventional multifamily apartments will not switch to single-family homes—purchases or rentals—because of a small increase in rent. The decision to move from an apartment building to a single-family home is primarily a life-stage and lifestyle choice. For example, the decision by a household to have children may spur a move to a single-family home. In many areas, relatively few children live in conventional multifamily apartments. Multifamily apartments typically offer community amenities and a different lifestyle, such as high walkability in an urban area, whereas single-family homes generally do not offer the same amenities and offer instead increased privacy, including private yards. A RealPage analyst explained in 2022 that because a move to a single-family home is a ''lifestyle choice,'' single-family home rentals were not direct competitors to multifamily rental housing. A 2022 RealPage deck, shared with a landlord, stated that multifamily rentals and single-family rentals were ''complementary, not competitive,'' and targeted different renters, with different floor plans, in different locations. Another RealPage analyst explained to a multifamily property owner that single-family rentals offer a different renter profile than multifamily rentals.

193. Industry participants agree that single-family rentals attract a different pool of renters from multifamily rentals. A managing director of a single-family rental property management company explained in 2021 that a renter's journey from multifamily apartment living to single-family rentals came as life stages evolved. The CEO of a single-family rental developer similarly explained that these single-family rental homes are for renters who age out of multifamily apartments.

194. Single-family rentals are also typically priced higher than multifamily apartments, further reducing potential substitution between them. The chairman of one institutional multifamily property owner explained in a 2022 earnings call that multifamily housing was relatively affordable

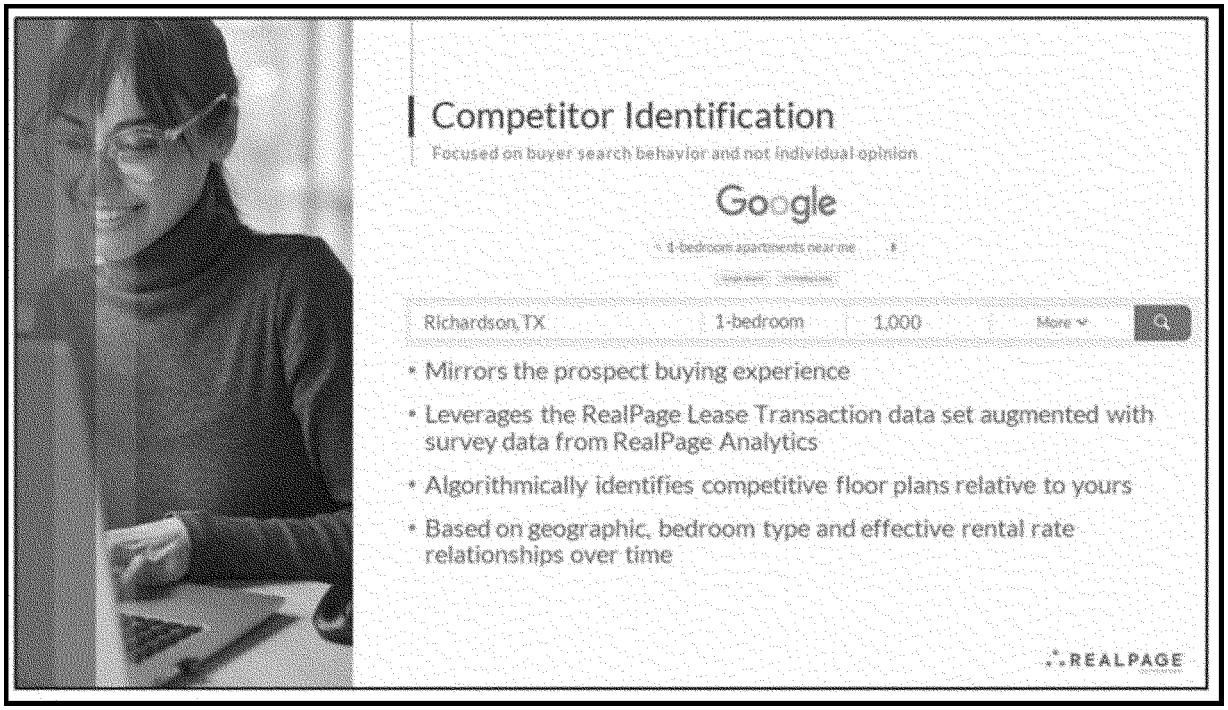
compared to single-family rentals. An industry price index showed that, in March 2024, single-family rent was approximately 18% higher than multifamily rent.

(c) Conventional Multifamily Rental Units With Different Bedroom Counts Are Relevant Product Markets

195. Different bedroom floor plans also constitute relevant product markets. A key criterion by which a current or prospective renter searches for a rental unit is the number of bedrooms. One-bedroom units are substitutes for other one-bedroom units, two-bedroom units are substitutes for other two-bedroom units, and so forth. Individual renters may change their desired numbers of bedrooms, but this is typically tied to changes in circumstance independent from price. For example, the birth of a new child may require a family to shift from a one-bedroom unit to a two-bedroom unit.

196. RealPage adopts this practical reality in the ordinary course of business. For every property using AIRM or YieldStar, RealPage maps peer floor plans. These mapped floor plans capture reasonable substitutes for the subject property floor plan and reflect the perceived market by a prospective renter.

197. To be selected as a peer, a floor plan must have the same number of bedrooms. A RealPage employee explained the mapping process to a client: ''we are looking specifically at the bedroom level. The tool will only map 2b[edroom] with 2b[edroom] or 1b[edroom] with 1b[edroom].'' The object of mapping peers is to mirror the prospect buying experience by identifying properties that a potential tenant will see in online searches when searching for a particular floor plan and price range.



198. AIRM and YieldStar price the different floor plans, which consist of different numbers of bedrooms, independently. RealPage testified that the model considers no cross-price elasticity between different floor plans: ''when you set up the different floor plans, a one bedroom, a two bedroom, or three bedroom, those are completely independent. . . . [T]here's no influence in what the pricing is for the two bedrooms, for example . . . has no influence on what the pricing is for the one bedrooms.'' Landlords also take steps to maintain a pricing spread between one- and two-bedroom units and avoid pricing one-bedrooms at a higher rate than two-bedroom units.

199. Landlords recognize that units with different bedroom counts face different demand from renters. For example, Greystar explained internally in 2022 that demand for studio apartments differs from demand for three-bedroom units. A separate 2023 training by Greystar reiterated that demand trends, and therefore pricing trends, differ by bedroom counts and that staff should not react to a downward trend in one category, such as two bedrooms, with discounts in one- or three-bedroom units. At another time, Greystar emphasized the benefit of RealPage's lease expiration management feature because it is managed at the bedroom level—not at the property level—so it could match seasonal demand for units with that specific number of bedrooms. A revenue manager at Willow Bridge similarly explained to colleagues that one-bedroom units have drastically different demand patterns from two-bedroom units and from three-bedroom units.

2. Geographic Markets

200. Defining relevant geographic markets help courts assess the potential anticompetitive impact of the agreements challenged. Here, the relevant geographic markets for the purposes of analyzing the anticompetitive effects of RealPage's agreements with landlords are the areas in which the sellers (the landlords) sell and in which the purchasers (potential renters) can practicably turn for alternatives. RealPage's agreements are alleged to have suppressed price competition in the markets for conventional multifamily housing. The relevant geographic markets to assess those agreements are those property locations close enough for their apartments to be considered reasonable substitutes. In delineating a geographic market for conventional multifamily

housing, the focus is inherently local. Renters are typically tied to a particular location for work, family, or other needs.

201. RealPage recognizes the local nature of geographic markets. One RealPage former employee explained that under ''Real Estate 101 rules, real estate is local, local, local.'' Another RealPage former chief economist noted that an effective evaluation of a property's performance must be done in comparison to similar properties in the property's neighborhood because competitive conditions in the neighborhood could differ widely from the city at large. When training landlords on lease expiration management, two RealPage executives explained that market seasonality was based on the most accurate geographic level, such as zip code, neighborhood, or submarket. They further explained that renters typically move locally. Similarly, a former property manager explained that potential tenants will look at a small number of properties in the same neighborhood, and it is on that neighborhood level where competition occurs among multifamily properties. This individual testified, ''location really does matter in real estate.''

202. RealPage has created a tool called True Comps. Used in performance benchmarking products that provide decisional support to AIRM and YieldStar, True Comps provides a more accurate mapping of competitor properties. It uses an algorithm to find the properties most comparable to the subject property, as measured by characteristics including distance, effective rent, age, property height, and unit count and mix. By default, True Comps picks competitors within a 15-mile radius. In scoring distance, True Comps applies a ''highly-punitive model''—the distance score drops from 99% for a distance of 0.05 miles, to 56% for a distance of 2 miles, and to 10% for a distance of 8 miles. Thus, RealPage acknowledges and incorporates small geographic areas as the appropriate location in which to find true competitive alternatives.

203. During a property's implementation process, AIRM and YieldStar require the mapping of peer properties, including competitors. RealPage starts by looking for competitors within a half-mile radius from the subject property and then expands as necessary. Geographic proximity is in fact so important that YieldStar has a default radius that limits its search for competing properties to no more than 5 miles in urban settings, and to no more than 10 miles in suburban settings. RealPage has an internal process for escalating any proposed peer property that is more than 15 miles away.

(a) RealPage-Defined Submarkets Identify Relevant Geographic Markets

204. RealPage defines geographic submarkets in the ordinary course of business. Each submarket reflects the geographic area, defined by a set of zip codes, that features similar properties that compete for the same pool of potential renters. In constructing submarkets, which are generally larger than its neighborhoods, RealPage considers major roads, city and county boundaries, and school districts. RealPage also considers socioeconomic factors and apartment market characteristics, such as the age of properties and rental rates.

205. Even within a city, apartment demand varies significantly based on factors such as employment. Supply may also vary widely as existing properties and new construction may be located in different parts of a city. A former RealPage chief economist explained that because ''real estate is very local . . . you typically want to take a . . . more narrow view if you can on what's going on in any given submarket.'' [10]

206. The multifamily industry recognizes submarkets as an important geographic area for analyzing competition and pools of renters. Multiple industry analysts offer data by submarkets. A revenue management director at Greystar testified about a submarket that ''everybody in our industry uses this term.'' She further stated that submarkets are a standard categorization system, used by RealPage and others, including to benchmark a subject property's performance with comparable properties. A revenue manager at Cushman & Wakefield circulated a scorecard comparing performance to the submarket, and exclaimed that ''we're perfectly aligned with the submarket'' on rent roll.

207. A revenue management executive at Willow Bridge testified that submarkets identify specific, smaller areas of a city where renters look to live to be close to schools or work. This executive testified that submarkets typically identify the area within which a renter is comparing apartment options. This landlord tracks other properties' rents in a subject property's submarket to make sure the subject property remains competitive, and if rents in a submarket increased, then the landlord expected that its property in that submarket would also raise its rents.

208. Appendix A lists RealPage-defined submarkets that identify relevant local markets in which the agreements among RealPage and landlords to share nonpublic, competitively sensitive information for use in pricing conventional multifamily rentals have harmed, or are likely to harm, competition and thus renters.

209. The RealPage-defined submarkets identified in Appendix A are relevant markets in which the agreements between RealPage and AIRM and YieldStar users to align pricing has harmed, or is likely to harm, competition and thus renters. In each of these markets, the penetration rate for AIRM and YieldStar ranges from at least around 26% to 69%, and for AIRM, YieldStar, and OneSite ranges from at least around 30% to 78%.[11] In each of these markets, the landlords using AIRM or YieldStar and/or sharing competitively sensitive information collectively have market power.

210. Appendix B identifies submarkets by bedroom count that are relevant markets in which the agreements between RealPage and landlords, and agreements among landlords, to share nonpublic, competitively sensitive information for use in pricing conventional multifamily rentals have harmed, or are likely to harm, competition and thus renters.

211. The markets identified in Appendix B are relevant markets in which the agreements between RealPage and AIRM and YieldStar users to align pricing collectively have harmed, or are likely to harm, competition and thus renters. In each of these markets, the penetration rate for AIRM and YieldStar ranges from at least around 26% to 79%, and for AIRM, YieldStar, and OneSite ranges from at least around 30% to over 80%. In each of these markets, the landlords using AIRM or YieldStar and/or sharing competitively sensitive information collectively have market power.

(b) Core-Based Statistical Areas (CBSAs) Are Relevant Geographic Markets

212. A core-based statistical area (CBSA) is also a relevant geographic market. A CBSA is a geographic area based on a county or group of counties.

[10] RealPage also tracks data at a more granular level than a submarket, called a neighborhood.

[11] Including penetration rates for RealPage's Business Intelligence and Performance Analytics with Benchmarking products, which landlord users agree to share nonpublic data with RealPage that RealPage then uses in AIRM and YieldStar, would increase the data penetration rates subject to unlawful agreements for these and all other relevant conventional multifamily rental housing markets identified in the Complaint.

A CBSA has at least one core of at least 10,000 individuals. A CBSA includes adjacent counties that have a high degree of social and economic integration with the core, as measured by commuting ties. A CBSA includes both metropolitan statistical areas and micropolitan statistical areas. A CBSA includes the set of reasonable conventional multifamily rental alternatives to which a renter would turn in response to a small but significant, nontransitory price increase.

213. RealPage itself tracks CBSAs in the ordinary course of business and refers to them as ''markets.''

214. Table 1 identifies relevant markets in which the agreements between RealPage and landlords, and agreements among landlords, to share nonpublic, competitively sensitive information for use in pricing conventional multifamily rentals collectively have harmed, or are likely to harm, competition and/or consumers. In each of these markets, the penetration rate for AIRM and YieldStar ranges from at least around 26% to 37%, and for AIRM, YieldStar, and OneSite ranges from at least around 35% to 45%. Three of these markets are located in North Carolina.

TABLE 1—CORE-BASED STATISTICAL AREA (CBSA) MARKETS

Core-based statistical area (CBSA) markets	YS/AIRM 30% or more	YS/AIRM/OneSite 30% or more
Atlanta-Sandy Springs-Roswell, GA	Yes	Yes.
Austin-Round Rock, TX	Yes	Yes.
Charleston-North Charleston, SC		Yes.
Charlotte-Concord-Gastonia, NC-SC	Yes	Yes.
Dallas-Fort Worth-Arlington, TX	Yes	Yes.
Denver-Aurora-Lakewood, CO	Yes	Yes.
Durham-Chapel Hill, NC	Yes	Yes.
Nashville-Davidson—Murfreesboro—Franklin, TN		Yes.
Orlando-Kissimmee-Sanford, FL	Yes	Yes.
Raleigh, NC	Yes	Yes.

215. The markets identified in Table 1 are relevant markets in which the agreements between RealPage and AIRM and YieldStar users to align pricing collectively have harmed, or are likely to harm, competition and thus renters.

216. Table 2 identifies relevant CBSAs by bedroom counts that are relevant markets in which the agreements between RealPage and landlords, and agreements among landlords, to share nonpublic, competitively sensitive information for use in pricing conventional multifamily rentals collectively have harmed, or are likely to harm, competition and/or consumers. In each of these markets, the penetration rate for AIRM and YieldStar ranges from at least around 27% to 42%, and for AIRM, YieldStar, and OneSite ranges from at least around 33% to 45%.

TABLE 2—CORE-BASED STATISTICAL AREA (CBSA) MARKETS BY BEDROOM COUNT

Core-based statistical area (CBSA) markets	Number of beds	YS/AIRM 30% or more	YS/AIRM/OneSite 30% or more
Atlanta-Sandy Springs-Roswell, GA	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	2	Yes	Yes.
Austin-Round Rock, TX	1	Yes	Yes.
Austin-Round Rock, TX	2	Yes	Yes.
Charleston-North Charleston, SC	1	Yes	Yes.
Charleston-North Charleston, SC	2		Yes.
Charlotte-Concord-Gastonia, NC-SC	1	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	2	Yes	Yes.
Dallas-Fort Worth-Arlington, TX	1	Yes	Yes.
Dallas-Fort Worth-Arlington, TX	2	Yes	Yes.
Denver-Aurora-Lakewood, CO	1	Yes	Yes.
Denver-Aurora-Lakewood, CO	2	Yes	Yes.
Durham-Chapel Hill, NC	1	Yes	Yes.
Durham-Chapel Hill, NC	2	Yes	Yes.
Nashville-Davidson—Murfreesboro—Franklin, TN	1	Yes	Yes.
Nashville-Davidson—Murfreesboro—Franklin, TN	2		Yes.
Orlando-Kissimmee-Sanford, FL	1	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	2	Yes	Yes.
Raleigh, NC	1	Yes	Yes.
Raleigh, NC	2	Yes	Yes.

217. The markets identified in Table 2 are relevant markets in which the agreements between RealPage and AIRM and YieldStar users to align pricing collectively have harmed, or are likely to harm, competition and thus renters.

218. Even assuming available land and no regulatory constrictions, local markets for conventional multifamily rental housing feature substantial barriers to entry. Landlords seeking to respond to rising rental prices by expanding supply, rather than simply acquiring an existing property, typically face substantial lead times to construct a new multifamily property. Additionally, there are significant upfront capital costs, including to fund expenditures on building material and labor, that are recuperated over time,

which may require landlords to secure financing.

Q. Commercial Revenue Management Software Market

219. RealPage has monopoly power in the market for commercial revenue management software for conventional multifamily housing rentals in the United States, with a durable market share over 80%, according to internal documents and other information.

1. Product Market

220. Commercial revenue management software for conventional multifamily housing rentals is a relevant antitrust product market.

221. Other methods for pricing conventional multifamily housing units are not reasonable substitutes for commercial revenue management software. RealPage and others in the industry recognize that revenue management software companies for multifamily housing units compete primarily against each other and not manual or do-it-yourself pricing methods.

222. Internal documents from RealPage refer specifically to commercial revenue management for multifamily housing and recognize RealPage's substantial market share. For example, a 2021 strategy presentation described RealPage as ''the market leader in commercial revenue management for multifamily [housing] with 45 of the 50 Top NMHC Owner and Operators'' all using RealPage's revenue management products.

223. A presentation to RealPage's board in 2022 noted that ''[RealPage] has gained [the] pole position in Revenue Management largely through the success of AI Revenue Management, which has become RealPage's leading differentiating product.'' Additionally, the presentation described how ''Revenue Management is experiencing strong growth driven by AIRM'' due to its ''PMS agnostic approach'' which gives RealPage the ability to aggregate data from its clients resulting in ''revenue management [that] has achieved a market share of 95% of the top 50 owners and operators.''

224. RealPage acknowledges its market power and durable market position. A 2023 RealPage presentation reviewing the use of artificial intelligence in property technology noted that ''RealPage is already the de facto market leader in certain key areas at leveraging AI for multifamily proptech'' and shows ''revenue management'' as the area where it is the furthest ahead.'' Later, the same presentation noted that RealPage's current offer for revenue management is ''best-in-class'' and that ''[n]o other company is cross-pollinating their pricing tools with data in a way similar to [RealPage].'' As early as 2019, a RealPage presentation for clients stated that RealPage ''has around 80% of the Revenue Management market share.'' That share has proved durable over time. In 2023, during a sales pitch to a property owner, a RealPage representative noted that ''[RealPage] has 80% to 85% of the market share with the closest competitor around 12% (<750K units).''

225. In late 2021, a RealPage employee preparing competitor intelligence explained to RealPage's chief economist that RealPage ''dominate[d]'' revenue management. He added that RealPage ''dominate[d]'' Yardi and Entrata, which are the next two largest commercial revenue management competitors.

226. RealPage's monopoly power is protected by barriers to entry, including the unlawful collection and use of competitors' nonpublic transactional data on millions of multifamily units.

227. Landlords also recognize RealPage's substantial market share and market power over commercial revenue management software. In 2024, a landlord revenue management executive testified that manual pricing does not compete with AIRM. The same landlord pitched YieldStar to its owner clients by explaining that ''it's evident manual pricing cannot solve at the level a revenue management tool can.''

228. In a 2023 pricing dispute with a large landlord, RealPage refused to lower the price for its AIRM software. In response, an employee employed by the landlord noted that it was no surprise they would not decrease their price, remarking that ''[h]ere is the joy of a monopoly on a product category.'' In 2021, a different landlord commented that ''the entire industry is feeling the monopolizing effects of RealPage right now and everyone is hungry for a new product.'' A third landlord noted during AIRM renewal negotiations in 2022 that it had no options besides RealPage, with a senior executive stating about RealPage, ''too bad they have a monopoly going here!'' Also in 2022, a fourth landlord, in the face of RealPage pushing a 400% increase in annual revenue management costs over a five-year period, bemoaned the ''limited competition in the market around revenue management tools'' and how ''the industry desperately needs a solid competitor,'' and then discussed a plan to ''incubate a viable alternative to AIRM in the future.'' In 2024, that alternative had less than one half of one percent market share.

2. Geographic Market

229. The United States is a relevant geographic market for commercial revenue management software. RealPage sells its commercial revenue management software in the United States and tracks its business in the United States in the ordinary course of business. RealPage sets its subscription prices on a nationwide basis. Further, RealPage can deploy its commercial revenue management software, which may use inputs from properties located throughout the country, in any U.S. state. Landlords in the United States purchase commercial revenue management software from RealPage to set rental prices for renters in the United States. Many landlords have centralized revenue management teams that set nationwide revenue management policies and conduct revenue management trainings for their employees across the United States.

VII. Jurisdiction, Venue, and Commerce

230. The United States brings this action pursuant to Section 4 of the Sherman Act, 15 U.S.C. 4, to prevent and restrain RealPage's violations of Sections 1 and 2 of the Sherman Act, 15 U.S.C. 1, 2.

231. The Attorneys General assert these claims based on their independent authority to bring this action pursuant to Section 16 of the Clayton Act, 15 U.S.C. 26, and common law, to obtain injunctive and other equitable relief based on RealPage's anticompetitive practices in violation of Sections 1 and 2 of the Sherman Act, 15 U.S.C. 1, 2.

232. The Attorneys General are the chief legal officers of their respective States. They have authority to bring actions to protect the economic well-being of their States and their residents, and to seek injunctive relief to remedy and protect against harm resulting from violations of the antitrust laws.

233. This Court has subject matter jurisdiction over this action under Section 4 of the Sherman Act, 15 U.S.C. 4, and 28 U.S.C. 1331, 1337(a), and 1345.

234. The Court has personal jurisdiction over RealPage, Inc. (''RealPage''); venue is proper in this District under Section 12 of the Clayton Act, 15 U.S.C. 22, and under 28 U.S.C. 1391 because RealPage transacts business and resides within this District.

235. RealPage is a privately-owned company organized and existing under the laws of the State of Delaware and is headquartered in Richardson, Texas. It

is registered to do business in the State of North Carolina as a foreign corporation offering software solutions for the multifamily housing industry and software as a service.

236. RealPage engages in, and its activities substantially affect, interstate trade and commerce. RealPage provides a range of products and services that are marketed, distributed, and offered to consumers throughout the United States and across state lines.

237. The Court has personal jurisdiction over Camden Property Trust (''Camden''); venue is proper in this District under Section 12 of the Clayton Act, 15. U.S.C. 22, and under 28 U.S.C. 1391 because Camden transacts business and resides within this District.

238. Camden is a publicly-traded multifamily company organized under the laws of the State of Delaware and is headquartered in Houston, Texas. Camden is registered to do business in the State of North Carolina. Camden owns or manages at least one multifamily rental property using AIRM within this District.

239. Camden engages in, and its activities substantially affect, interstate trade and commerce. Camden owns or manages multifamily rental units across the United States, including within this District. Camden's rental properties are marketed and offered to consumers throughout the United States and across state lines.

240. The Court has personal jurisdiction over Cortland Management, LLC (''Cortland''); venue is proper in this District under Section 12 of the Clayton Act, 15. U.S.C. 22, and under 28 U.S.C. 1391 because Cortland transacts business and resides within this District.

241. Cortland is a privately-owned company organized under the laws of the State of Delaware and is headquartered in Atlanta, Georgia. Cortland is responsible for the management of multifamily rental housing properties, either directly owned by an affiliated entity or other third-party owners of multifamily housing properties. Cortland is registered to do business in the State of North Carolina. Cortland owns or manages multiple multifamily rental properties within this District, which use (or recently used) AIRM. Cortland has a registered agent for service of process in this District.

242. Cortland engages in, and its activities substantially affect, interstate trade and commerce. Cortland owns or manages multifamily rental units across the United States, including within this District. Cortland's rental properties are marketed and offered to consumers throughout the United States and across state lines.

243. The Court has personal jurisdiction over Cushman & Wakefield, Inc. (''Cushman & Wakefield'') and Pinnacle Property Management Services, LLC (''Pinnacle''); venue is proper in this District under Section 12 of the Clayton Act, 15 U.S.C. 22, and under 28 U.S.C. 1391 because Cushman & Wakefield, including its subsidiary Pinnacle, transacts business and resides within this District.

244. Cushman & Wakefield is organized under the laws of the State of New York and is headquartered in Chicago, Illinois. Cushman & Wakefield's multifamily rental property business is operated through its subsidiary Pinnacle, and also under the Cushman & Wakefield name since acquiring Pinnacle in March 2020. Pinnacle is organized under the laws of the State of Delaware and is headquartered in Frisco, Texas. Pinnacle is registered to do business in the State of North Carolina. Cushman & Wakefield U.S., Inc. is also registered to do business in the State of North Carolina. Pinnacle owns or manages multiple multifamily rental properties using YieldStar within this District.

245. Cushman & Wakefield engages in, and its activities substantially affect, interstate trade and commerce. Through Pinnacle, Cushman & Wakefield owns or manages multifamily rental units across the United States, including within this District. Cushman & Wakefield provides a range of multifamily property and revenue management services that are marketed and offered to consumers throughout the United States and across state lines.

246. The Court has personal jurisdiction over Greystar Real Estate Partners, LLC (''Greystar''); venue is proper in this District under Section 12 of the Clayton Act, 15 U.S.C. 22, and under 28 U.S.C. 1391 because Greystar transacts business and resides within the District.

247. Greystar is a privately-owned company organized under the laws of the State of Delaware and is headquartered in Charleston, South Carolina. A Greystar management services entity is registered to do business in the State of North Carolina. Greystar owns or manages multiple multifamily rental properties using AIRM within this District.

248. Greystar engages in, and its activities substantially affect, interstate trade and commerce. Through its subsidiaries, including Greystar Management Services, LLC, Greystar North America Holdings, LLC, and GREP Washington, LLC, Greystar owns or manages multifamily rental units across the United States, including within this District. Greystar provides a range of products and services that are marketed and offered to consumers throughout the United States and across state lines.

249. The Court has personal jurisdiction over LivCor, LLC (''LivCor''); venue is proper in this District under Section 12 of the Clayton Act, 15 U.S.C. 22, and under 28 U.S.C. 1391 because LivCor transacts business and resides within this District.

250. LivCor is a privately-owned company organized under the laws of the State of Delaware and is headquartered in Chicago, Illinois. It is registered to do business in the State of North Carolina as a foreign corporation engaging in ownership and investment in real property and related services. LivCor owns or provides asset management services at least one multifamily rental property using AIRM within this District.

251. LivCor engages in, and its activities substantially affect, interstate trade and commerce. LivCor owns or provides asset management services for multifamily rental units across the United States, including within this District. LivCor provides multifamily asset management services that are marketed and offered to consumers throughout the United States and across state lines.

252. The Court has personal jurisdiction over Willow Bridge Property Company LLC (''Willow Bridge''); venue is proper in this District under 28 U.S.C. 1391 and Section 12 of the Clayton Act, 15 U.S.C. 22 because Willow Bridge transacts business and resides within this District.

253. Willow Bridge is a privately-owned company organized under the laws of the State of Texas and is headquartered in Dallas, Texas. Willow Bridge is registered to do business in the State of North Carolina as a foreign corporation offering services for the multifamily real estate industry. Willow Bridge owns or manages multiple multifamily rental properties using AIRM within this District.

254. Willow Bridge engages in, and its activities substantially affect, interstate trade and commerce. Willow Bridge owns or manages multifamily rental units across the United States, including within this District. Willow Bridge's rental properties are marketed and offered to consumers throughout the United States and across state lines.

255. The Durham-Chapel Hill CBSA is partially or entirely within the Middle District of North Carolina.

256. RealPage tracks the number of rental housing units that use its commercial revenue management software products, including AIRM and YieldStar, by market (*i.e.,* a CBSA) and submarket, and several of these markets and submarkets are entirely or partially within North Carolina. These RealPage-defined markets include Raleigh/Durham, NC; Charlotte-Concord-Gastonia, NC-SC; Greensboro/Winston-Salem, NC; Wilmington, NC; Fayetteville, NC; and Asheville, NC. The submarkets include Southwest Durham, Northwest Durham/Downtown, East Durham, and Chapel Hill/Carrboro, all of which are located entirely or partially within this District.

257. Defendant Landlords each own or manage one or more properties in one or more relevant markets within the Middle District of North Carolina for which they, along with other landlords and RealPage, currently agree (or have in the past agreed) to share information and align pricing by using AIRM or YieldStar to generate rental pricing using pooled, competitively sensitive information.

258. A substantial part of the activities and conduct giving rise to the claims asserted in this Complaint occurred within this District. As alleged in paragraphs 208–211 above and Appendices A and B below, relevant local geographic markets in which competition and renters have been harmed by RealPage's anticompetitive conduct include the RealPage-defined submarkets in Raleigh/Durham. As alleged in paragraphs 214–217 above, relevant geographic markets in which competition and renters have been harmed by RealPage's anticompetitive conduct include the Durham-Chapel Hill CBSA.

VIII. Violations Alleged

First Claim for Relief: Violation of Section 1 of the Sherman Act by Unlawfully Sharing Information for Use in Competitors' Pricing

(By All Plaintiffs Against RealPage, Cushman & Wakefield, Greystar, LivCor, and Pinnacle; By All Plaintiffs Except Washington Against Camden and Willow Bridge; By the United States, Colorado, and North Carolina Against Cortland)

259. Plaintiffs incorporate the allegations of paragraphs 1 through 258 above.

260. Each landlord using AIRM and YieldStar, including each Defendant Landlord, has agreed with RealPage to provide RealPage daily nonpublic, competitively sensitive data. RealPage invites each landlord to share this information so that it can be pooled to generate pricing recommendations for the landlord and its competitors. Each of these landlords, including Defendant Landlords, uses (or has used) RealPage software, knowing or learning that RealPage will use this data to train its models and provide floor plan price recommendations and unit-level pricing not only for the landlord, but for the landlord's competitors (and vice versa). Landlords are therefore joining together in a way that deprives the market of fully independent centers of decision-making on pricing.

261. Each landlord using OneSite, Business Intelligence, or Performance Analytics with Benchmarking has agreed with RealPage to provide RealPage daily nonpublic, competitively sensitive data. RealPage invites each landlord to share this information, and each of these landlords understands that RealPage will use this data in RealPage's other products, including revenue management products that provide pricing recommendations and prices to competing landlords.

262. The transactional data these landlords agree to provide to RealPage, and indirectly to each other, includes current, forward-looking, granular, and highly competitively sensitive information. It includes information on effective rents, rent discounts, occupancy rates, availability, lease dates, lease terms, unit amenities, and unit layouts. Landlords also shared information on guest cards and lease applications.

263. Landlords, including Defendant Landlords and other landlords that compete with each other in the relevant markets alleged, have agreed with one another, through RealPage and directly, to exchange nonpublic, competitively sensitive data, both through RealPage's revenue management software and by other means. The other means include RealPage user groups, direct communications, market surveys, and other intermediaries. The information exchanged includes future pricing plans, current pricing and occupancy rates, pricing discounts, and guest traffic.

264. RealPage uses this nonpublic, competitively sensitive data to train its AIRM models and provide floor plan price recommendations and unit-level pricing to AIRM- and YieldStar-using landlords. AIRM and YieldStar are designed to increase prices as much as possible and minimize price decreases.

265. RealPage engages in a variety of conduct to increase compliance with the output of its products and the objectives it touts.

266. The sharing of nonpublic, competitively sensitive data with RealPage, and its use in AIRM and YieldStar, is anticompetitive. It harms or is likely to harm the competitive process and results, or is likely to result, in harm to renters and prospective renters in at least the relevant antitrust markets identified in this complaint.

267. In each relevant market, RealPage and participating landlords collectively have sufficient market power, including market and data penetration, to harm the competitive process and renters.

268. AIRM and YieldStar do not benefit the competitive process or renters. Any theoretical benefits are outweighed by harm to the competitive process and to renters.

269. Less restrictive alternatives are available to RealPage and the market. RealPage has recently altered AIRM or YieldStar for some clients to remove those clients' access to competitors' nonpublic data in at least certain portions of the software. RealPage has the ability to make changes to remove broader access to competitors' nonpublic data in AIRM and YieldStar. RealPage has the capability to modify its software products to eliminate competitive defects. LRO does not require the same type and quantity of nonpublic, transactional data pulled from competitors' property management software.[12] RealPage has stopped offering LRO to new clients and made plans to discontinue LRO for legacy clients by the end of 2024.

Second Claim for Relief: Violation of Section 1 of the Sherman Act Through Agreements To Align Pricing

(By All Plaintiffs Against RealPage, Cushman & Wakefield, Greystar, LivCor, and Pinnacle; By All Plaintiffs Except Washington Against Camden and Willow Bridge; By the United States, Colorado, and North Carolina Against Cortland)

270. Plaintiffs incorporate the allegations of paragraphs 1 through 268 above.

271. Each landlord, including Defendant Landlords, that licenses AIRM or YieldStar has agreed with RealPage to use the software as it has been designed. This includes providing nonpublic, competitively sensitive transactional data to RealPage, but more broadly is an agreement to use AIRM or YieldStar as the means to price the landlord's rental units. The landlord agrees to review AIRM or YieldStar floor plan price recommendations, use AIRM

[12] Landlords may nevertheless use LRO in ways that may likely harm competition, as illustrated in paragraphs 59–60 and 100 above.

or YieldStar to set a scheduled floor plan rent, and use the AIRM or YieldStar pricing matrix to price units to renters.

272. AIRM and YieldStar are designed to ''raise the tide'' for all landlords, including AIRM- and YieldStar-using landlords. AIRM and YieldStar have the likely effect of aligning users' pricing processes, strategies, and pricing responses.

273. These landlords understand this effect, and it is a reason why they sign up for and use AIRM or YieldStar and discuss their usage with one another in user group meetings and other settings.

274. RealPage engages in a variety of conduct to increase compliance with the output of its products and the objectives it touts.

275. RealPage's user group meetings and its revenue management certification program facilitate landlords' agreements with RealPage to align pricing.

276. Taken together, the agreements between each AIRM or YieldStar landlord and RealPage to use AIRM or YieldStar, respectively, harm or are likely to harm the competitive process and renters.

277. The agreement by a landlord to use AIRM or YieldStar is an agreement to align users' pricing processes, strategies, and pricing responses. Collectively, these agreements between landlords using AIRM or YieldStar and RealPage are harmful to the competitive process and to renters.

278. In each relevant submarket and CBSA, RealPage and participating AIRM or YieldStar landlords collectively have sufficient market power, including market and data penetration, to harm the competitive process and renters.

279. AIRM and YieldStar do not benefit the competitive process or renters. Any theoretical benefits are outweighed by harm to the competitive process and to renters, and less restrictive alternatives are available to RealPage and these landlords.

Third Claim for Relief: Violation of Section 2 of the Sherman Act Through Monopolization of the Commercial Revenue Management Software Market

(By All Plaintiffs Against RealPage)

280. Plaintiffs incorporate the allegations of paragraphs 1 through 279 above.

281. Commercial revenue management software for conventional multifamily housing rentals in the United States is a relevant antitrust market, and RealPage has monopoly power in that market.

282. RealPage has unlawfully monopolized the commercial revenue management market through unlawful exclusionary conduct. RealPage has amassed a massive reservoir of competitively sensitive data from competing landlords and used that data to sell AIRM and YieldStar. RealPage has ensured that rivals cannot compete on the merits unless they enter into similar agreements with landlords, offer to share competitively sensitive information among rival landlords, and engage in actions to increase compliance. As a result of its exclusionary conduct, RealPage has been able to obstruct rival software providers from competing via revenue management products that do not harm the competitive process in addition to cementing its massive data and scale advantage that keeps increasing due to self-reinforcing feedback effects.

283. RealPage's anticompetitive acts have harmed the competitive process and reduced feasible and less restrictive alternatives for landlords, which alternatives thereby pose less risk of competitive harm to renters.

284. RealPage's exclusionary conduct lacks a procompetitive justification that offsets the harm caused by RealPage's anticompetitive and unlawful conduct.

Fourth Claim for Relief, in the Alternative: Violation of Section 2 of the Sherman Act Through Attempted Monopolization of the Commercial Revenue Management Software Market

(By All Plaintiffs Against RealPage)

285. Plaintiffs incorporate the allegations of paragraphs 1 through 284 above.

286. Commercial revenue management software for conventional multifamily housing rentals in the United States is a relevant antitrust market.

287. RealPage has attempted to monopolize that market through unlawful exclusionary conduct enhanced by its self-reinforcing data and scale advantages. By amassing its massive reservoir of competitively sensitive data from competing landlords and the follow-on benefits that scale and its feedback effects provide in terms of blunting competition among landlords, RealPage's conduct excludes commercial revenue management rivals from competing on the merits in a lawful manner. As such, it has increased, maintained, or protected RealPage's power.

288. RealPage's anticompetitive acts have harmed the competitive process and reduced feasible and less restrictive alternatives for landlords, which alternatives thereby pose less risk of competitive harm to renters.

289. As inferred from the anticompetitive conduct described in Sections IV and V, *supra,* RealPage has acted with a specific intent to monopolize, and to eliminate effective competition in, the commercial revenue management software market in the United States. There is a dangerous probability that, unless restrained, RealPage will succeed in monopolizing the commercial revenue management software market in violation of Section 2 of the Sherman Act.

Fifth Claim for Relief: Violation of North Carolina Law

290. Plaintiff State of North Carolina incorporates the allegations of Paragraphs 1 through 289 above.

291. Defendants engaged in the conduct alleged above while operating their businesses in North Carolina markets, including, but not limited to, the markets alleged in paragraphs 214, 216, 256, and Appendices A and B. Defendants' anticompetitive conduct has affected commerce in North Carolina to a substantial degree by harming the competitive process and renters across the State including, but not limited to, in the North Carolina markets identified in paragraphs 214, 216, 256, and Appendices A and B.

292. Defendants' acts as alleged in the First and Second claims for reliefs stated in paragraphs 259–279 above, violate the North Carolina Unfair or Deceptive Trade Practices Act in that they constitute contracts in restraint of trade or commerce in North Carolina, and/or acts and contracts in restraint of trade or commerce which violate the principles of the common law. N.C.G.S. §§ 75–1, 75–2.

293. Defendant Real Page's acts as alleged in the Third and Fourth claims for relief stated in paragraphs 280–289, above, violate the North Carolina Unfair or Deceptive Trade Practices Act, N.C.G.S. § 75–1 *et seq.,* in that they constitute unlawful monopolization of a part of trade or commerce in North Carolina. N.C.G.S. § 75–2.1.

294. Plaintiff State of North Carolina seeks the following remedies available for claims under federal law and claims under N.C.G.S. §§ 75–1, 75–2, and 75–2.1, without limitation:

a. Injunctive and other equitable relief pursuant to Section 16 of the Clayton Act, 15 U.S.C. 26, N.C.G.S. § 75–14, and the common law of North Carolina;

b. Civil penalties pursuant to N.C.G.S. § 75–15.2, which provides a penalty of up to $5,000 per violation;

c. Costs of suit, including expert witness fees, costs of investigation, and attorney's fees pursuant to Section 16 of

the Clayton Act, 15 U.S.C. 26 and N.C.G.S. § 75–16.1; and

d. Other remedies as the court may deem appropriate under the facts and circumstances of the case.

Sixth Claim for Relief: Violation of California Law

295. The State of California incorporates the allegations of Paragraphs 1 through 289 above.

296. Defendants' practices, as alleged above, violate the Sherman Act sections 1 and 2 and therefore constitute unlawful business practices under California's Unfair Competition Law (''UCL''), Cal. Bus. & Prof. Code § 17200, *et seq.*

297. Plaintiff State of California seeks the following:

a. injunctive relief and penalties pursuant to sections 17203 and 17206 of the UCL,

b. costs of suit, including expert witness fees, costs of investigation, and attorney's fees pursuant to Section 16 of the Clayton Act, 15 U.S.C. 26, and

c. other remedies as the court may deem appropriate under the facts and circumstances of the case.

Seventh Claim for Relief: Violation of Colorado Law

298. Plaintiff State of Colorado repeats and re-alleges and incorporates by reference Paragraphs 1 through 289 in this Complaint as if fully set forth herein.

299. The acts alleged in the Complaint violate the Colorado Antitrust Act, § 6–4–101 et. seq., including C.R.S. § 6–4–104 and C.R.S. § 6–4–105. These violations substantially affect the people of Colorado and have impacts within the State of Colorado.

300. Each of the unlawful agreements, arrangements, or acts alleged herein constitute at least one distinct violation of the Colorado Antitrust Act within the meaning of C.R.S. § 6–4–113.

301. Defendants' acts alleged herein constitute a continuous pattern and practice of behavior within the meaning of C.R.S. § 6–4–113(2)(c).

302. Defendants' acts alleged herein were willful within the meaning of C.R.S. § 6–4–113(2)(d).

303. The State of Colorado seeks the following remedies under federal law and the Colorado Antitrust Act, including, without limitation:

a. Injunctive and other equitable relief pursuant to Section 16 of the Clayton Act, 15 U.S.C. 26 and C.R.S. § 6–4–112;

b. Civil penalties pursuant to C.R.S. § 6–4–113 for each violation of the Colorado Antitrust Act;

c. Costs and attorneys' fees, pursuant to Section 16 of the Clayton Act, 15 U.S.C. 26, and C.R.S. § 6–4–112(5); and

d. Other remedies as the Court may deem appropriate based on the facts properly alleged and proven.

Eighth Claim for Relief: Violation of Connecticut Law

304. Plaintiff State of Connecticut, acting by and through its Attorney General pursuant to Conn. Gen. Stat. § 35–44a, incorporates the allegations of paragraphs 1 through 289 above. The State of Connecticut brings its state and federal law claims for relief against all Defendants except Cortland.

305. The acts alleged in the Complaint also constitute violations of the Connecticut Antitrust Act, Conn. Gen. Stat. § 35–24 *et seq.* These violations had impacts within the State of Connecticut and substantially affected the citizens of Connecticut.

306. Plaintiff State of Connecticut seeks all remedies available under federal law and the Connecticut Antitrust Act, including, without limitation, the following:

a. Civil penalties pursuant to Conn. Gen. Stat. § 35–38, which provides that in any action instituted by the Attorney General, any person who has been held to have violated any of the provisions of the Connecticut Antitrust Act shall forfeit and pay to the state a civil penalty of not more than one million dollars for each violation;

b. Injunctive and other equitable relief pursuant to Section 16 of the Clayton Act, 15 U.S.C. 26, Conn. Gen. Stat. §§ 35–34, 35–44a;

c. Costs and fees including, without limitation, costs of investigation, litigation, expert witness fees, and attorney's fees pursuant to Section 16 of the Clayton Act, 15 U.S.C. 26, Conn. Gen. Stat. §§ 35–34, 35–44a; and

d. Other remedies as the Court may deem appropriate under the facts and circumstances of the case.

Ninth Claim for Relief: Violation of Illinois Law

307. Plaintiff State of Illinois, acting by and through its Attorney General, incorporates the allegations of paragraphs 1 through 289 above. The State of Illinois brings its state and federal law claims for relief against all Defendants except Cortland.

308. The acts alleged in the Complaint violate the Illinois Antitrust Act, 740 ILCS 10/1 *et seq.,* including 740 ILCS 10/3(1), 740 ILCS 10/3(2), and 740 ILCS 10/3(3). These violations substantially affect the people of Illinois and have impacts within the State of Illinois.

309. The State of Illinois seeks all available remedies under federal law and the Illinois Antitrust Act, including, without limitation:

a. Injunctive and other equitable relief pursuant to Section 16 of the Clayton Act, 15 U.S.C. 26; and 740 ILCS 10/7;

b. Civil penalties pursuant to 740 ILCS 10/7(4) for each violation of the Illinois Antitrust Act;

c. Disgorgement, damages, and/or other equitable or monetary relief pursuant to federal law including Section 4 of the Sherman Act, 15 U.S.C. 4, Section 4c of the Clayton Act, 15 U.S.C. 15c and state law including 740 ILCS 10/7, and treble damages for injuries sustained, directly or indirectly, by individuals residing in Illinois to their property, pursuant to the State of Illinois' parens patriae authority under 740 ILCS 10/7(2);

d. Costs and attorneys' fees, pursuant to Section 4c of the Clayton Act, 15 U.S.C. 15c, Section 16 of the Clayton Act, 15 U.S.C. 26, 740 ILCS 10/7(2); and

e. Other remedies as the Court may deem appropriate on the basis of the facts properly alleged and proven.

Tenth Claim for Relief: Violation of Massachusetts Law

310. Plaintiff Commonwealth of Massachusetts repeats, realleges, and incorporates the allegations of paragraphs 1 through 289 above as if fully set forth herein. The Commonwealth of Massachusetts brings its state and federal law claims for relief against all Defendants except Cortland.

311. The acts alleged in the aforementioned paragraphs of this Complaint, including but not limited to unlawful agreements in restraint of trade and unlawful monopolization, constitute unfair methods of competition and/or unfair or deceptive acts or practices in trade or commerce in violation of the Massachusetts Consumer Protection Act, M.G.L c. 93A § 2 *et seq.*

312. Defendants knew or should have known that their conduct violated the Massachusetts Consumer Protection Act, M.G.L c. 93A § 2 *et seq.*

313. Plaintiff Commonwealth of Massachusetts is entitled to and seeks the following relief under M.G.L. c. 93A § 4:

a. Injunctive and other equitable relief pursuant to M.G.L. c. 93A § 4;

b. Civil penalties of up to $5,000 per each violation committed by the Defendants pursuant to M.G.L. c. 93A § 4;

c. Costs and fees including, without limitation, costs of investigation, litigation, and attorneys' fees pursuant to M.G.L. c. 93A § 4; and

d. Other remedies as the court may deem appropriate under the facts and circumstances of the case.

314. The Commonwealth of Massachusetts notified the Defendants of this intended action at least five days prior to the commencement of this action and gave the Defendants an opportunity to confer in accordance with M.G. L. c. 93A § 4.

Eleventh Claim for Relief: Violation of Oregon Law

315. Plaintiff State of Oregon, acting by and through its Attorney General, incorporates the allegations of paragraphs 1 through 289 above. The State of Oregon brings its state and federal law claims for relief against all Defendants except Cortland.

316. The acts alleged in the Complaint also constitute violations of the Oregon Antitrust Law, Oregon Revised Statutes (''ORS'') 646.705 to ORS 646.836. These violations had impacts within the State of Oregon and substantially affected the people of Oregon.

317. The State of Oregon appears in its sovereign or quasi-sovereign capacities and under its statutory, common law, and equitable powers, and as parens patriae on behalf of natural persons residing in the State of Oregon pursuant to ORS 646.775(1). The State of Oregon seeks all remedies available under federal law and the Oregon Antitrust Law, including, without limitation, the following:

a. Disgorgement and/or other equitable relief pursuant to federal law including Section 4 of the Sherman Act, 15 U.S.C. 4, and state law pursuant to ORS 646.770, and ORS 646.775;

b. Injunctive and other equitable relief pursuant to Section 16 of the Clayton Act, 15 U.S.C. 26, ORS 646.760, ORS 646.770, and ORS 646.775;

c. Civil penalties pursuant to ORS 646.760(1) which provides that a court may assess for the benefit of the state a civil penalty of not more than $1,000,000 for each violation of the Oregon Antitrust Law,

d. Costs of suit, including expert witness fees, costs of investigation, and attorney's fees pursuant to Section 16 of the Clayton Act, 15 U.S.C. 26, ORS 646.760, ORS 646.770, ORS 646.775; and

e. Other remedies as the court may deem appropriate under the facts and circumstances of the case.

Twelfth Claim for Relief: Violation of Tennessee Law

318. Plaintiff State of Tennessee incorporates the allegations of paragraphs 1 through 289 above. The State of Tennessee brings its state and federal law claims for relief against all Defendants except Cortland.

319. Defendants engaged in the conduct described above, individually and collectively, to thwart competition for multifamily housing in Tennessee. This anticompetitive conduct in Tennessee harmed thousands of multifamily renters across the state.

320. Defendants' business practices have caused a reduction in competition in relevant Tennessee markets, including, but not limited to, in the markets identified in paragraphs 214 and 216 and Appendices A and B, and, as a result, Tennesseans have suffered anticompetitive harms.

321. Accordingly, Defendants' actions violate the Tennessee Trade Practices Act, Tenn. Code Ann. § 47–25–101, as amended.

322. Defendant RealPage engaged in the conduct described above to maintain its monopoly and exclude competing commercial revenue management software competitors.

323. Accordingly, Defendant RealPage's actions violate the Tennessee Trade Practices Act, Tenn. Code Ann. § 47–25–102, as amended.

324. This conduct has affected Tennessee trade and commerce to a substantial degree.

325. To remedy this anticompetitive conduct, the Tennessee Attorney General and Reporter seeks all remedies available to which it is entitled under federal law and claims under Tenn. Code Ann. §§ 47–25–101, 102, and 106, as amended, including, without limitation, the following:

a. injunctive or other equitable relief; reasonable attorney fees, costs, and expenses, pursuant to Section 16 of the Clayton Act, 15 U.S.C. 26, Tenn. Code Ann. § 47–25–106(b), and the common law of Tennessee;

b. civil penalties pursuant to Tenn. Code Ann. § 47–25–106(g);

c. costs of suit, including expert witness fees, costs of investigation, and attorney's fees pursuant to Section 16 of the Clayton Act, 15 U.S.C. 26 and Tenn. Code Ann. § 47–25–106(b); and

d. other legal and equitable remedies as the court may deem appropriate and the interest of justice may require under the facts and circumstances of the case.

Thirteenth Claim for Relief: Violation of Washington Law

326. The State of Washington incorporates the allegations in Paragraphs 1 through 289, except for the portions of paragraphs 95, 96, 97, 117, 131, 171, and 228 that Washington was unable to review due to confidentiality redactions. Washington reserves the right to adopt the portions of those paragraphs which are later disclosed.

327. Washington brings its federal and state law claims for relief against Defendants RealPage, Cushman & Wakefield, Pinnacle, Greystar, and LivCor (''Washington Defendants'').

328. Washington Defendants engaged in the conduct alleged above while operating their businesses in Washington. This anticompetitive conduct in Washington harmed the competitive process and renters across the State including in, but not limited to, the markets identified in Appendices A and B.

329. The acts alleged in the paragraphs incorporated by the State of Washington also constitute antitrust violations of the Washington Consumer Protection Act under Wash. Rev. Code § 19.86.030, which declares unlawful every contract, combination, or conspiracy in restraint of trade or commerce.

330. The acts alleged in the paragraphs incorporated by the State of Washington also constitute antitrust violations of the Washington Consumer Protection Act under Wash. Rev. Code § 19.86.040, which declares monopolization or attempts to monopolize unlawful.

331. Washington seeks the following remedies available under the Washington Consumer Protection Act and federal law including, without limitation, the following:

a. That the Court adjudge and decree that conduct alleged in the complaint to be unlawful and in violation of the Washington Consumer Protection Act, Wash. Rev. Code § 19.86.030 and § 19.86.040;

b. Injunctive and other equitable relief pursuant to Wash. Rev. Code § 19.86.080;

c. Damages including treble damages; disgorgement; and/or restitution and any appropriate interest pursuant to federal law including Sherman Act, 15 U.S.C. 4, 15c and pursuant to state law including Wash. Rev. Code § 19.86.080;

d. Civil penalties pursuant to Wash. Rev. Code § 19.86.140;

e. Costs and attorney's fees and any appropriate interest on those fees and costs pursuant to Sherman Act, 15 U.S.C. 15c and/or pursuant to Wash. Rev. Code § 19.86.080; and

f. Other remedies, including pre-judgement interest, as the court may deem appropriate under the facts and circumstances of the case.

IX. Request for Relief

332. To remedy these illegal acts, Plaintiffs request that the Court:

a. Adjudge and decree that Defendants have acted unlawfully to restrain trade in conventional

multifamily rental housing markets across the United States in violation of Section 1 of the Sherman Act, 15 U.S.C. 1;

b. Adjust and decree that RealPage has acted unlawfully to monopolize, or attempt to monopolize, the commercial revenue management software market in the United States in violation of Section 2 of the Sherman Act, 15 U.S.C. 2;

c. Enjoin Defendants from continuing to engage in the anticompetitive practices described herein and from engaging in any other practices with the same purpose and effect as the challenged practices;

d. Enter any other preliminary or permanent relief necessary and appropriate to restore competitive conditions in the markets affected by Defendants' unlawful conduct;

e. Enter any additional relief the Court finds just and proper; and

f. Award Plaintiffs an amount equal to their costs, including reasonable attorneys' fees, incurred in bringing this action.

X. Demand for a Jury Trial

333. Pursuant to Federal Rule of Civil Procedure 38(b), Plaintiffs demand a trial by jury of all issues properly triable to a jury in this case.

Dated this 7th day of January, 2025.

Respectfully submitted,

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XI. Appendix A: Submarkets

Area	Submarket	YS/AIRM 30% or more	YS/AIRM/OneSite 30% or more
Anaheim-Santa Ana-Irvine, CA	South Orange County	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Alpharetta/Cumming	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Briarcliff	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Buckhead	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Chamblee/Brookhaven	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Decatur	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Downtown Atlanta	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Duluth	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Dunwoody	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Kennesaw/Acworth	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Midtown Atlanta	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Norcross	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Northeast Atlanta	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Northeast Cobb/Woodstock	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Northeast Gwinnett County	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Roswell	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Sandy Springs	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Smyrna	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	South Cobb County/Douglasville	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Southeast Gwinnett County	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Southeast Marietta	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Southwest Atlanta	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Vinings	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	West Atlanta	Yes	Yes.
Austin-Round Rock, TX	Arboretum	Yes	Yes.
Austin-Round Rock, TX	Cedar Park	Yes	Yes.
Austin-Round Rock, TX	Downtown/University	Yes	Yes.
Austin-Round Rock, TX	East Austin	Yes	Yes.
Austin-Round Rock, TX	Far South Austin	Yes	Yes.
Austin-Round Rock, TX	Far West Austin	Yes	Yes.
Austin-Round Rock, TX	Near North Austin	Yes	Yes.
Austin-Round Rock, TX	North Central Austin	Yes	Yes.
Austin-Round Rock, TX	Northwest Austin	Yes	Yes.
Austin-Round Rock, TX	Pflugerville/Wells Branch	Yes	Yes.
Austin-Round Rock, TX	Round Rock/Georgetown	Yes	Yes.
Austin-Round Rock, TX	South Austin	Yes	Yes.
Austin-Round Rock, TX	Southwest Austin	Yes	Yes.
Baltimore-Columbia-Towson, MD	Columbia/North Laurel	Yes	Yes.
Birmingham-Hoover, AL	Southeast Birmingham	Yes	Yes.
Boston-Cambridge-Newton, MA-NH	Chelsea/Revere/Charlestown		Yes.
Boston-Cambridge-Newton, MA-NH	East Middlesex County		Yes.
Boston-Cambridge-Newton, MA-NH	Quincy		Yes.
Boston-Cambridge-Newton, MA-NH	West Norfolk County		Yes.
Charleston-North Charleston, SC	Downtown/Mount Pleasant/Islands	Yes	Yes.
Charleston-North Charleston, SC	West Ashley	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	Ballantyne	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	Huntersville/Cornelius	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	Matthews/Southeast Charlotte		Yes.
Charlotte-Concord-Gastonia, NC-SC	Myers Park	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	North Charlotte	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	South Charlotte	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	Southwest Charlotte	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	UNC Charlotte	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	Uptown/South End	Yes	Yes.
Chicago-Naperville-Elgin, IL-IN-WI	The Loop	Yes	Yes.
Colorado Springs, CO	North Colorado Springs	Yes	Yes.
Dallas-Plano-Irving, TX	Addison/Bent Tree	Yes	Yes.
Dallas-Plano-Irving, TX	Allen/McKinney	Yes	Yes.
Dallas-Plano-Irving, TX	Carrollton/Farmers Branch	Yes	Yes.
Dallas-Plano-Irving, TX	Central/East Plano	Yes	Yes.
Dallas-Plano-Irving, TX	East Dallas	Yes	Yes.
Dallas-Plano-Irving, TX	Frisco	Yes	Yes.
Dallas-Plano-Irving, TX	Grand Prairie	Yes	Yes.
Dallas-Plano-Irving, TX	Intown Dallas	Yes	Yes.
Dallas-Plano-Irving, TX	Las Colinas/Coppell	Yes	Yes.
Dallas-Plano-Irving, TX	Lewisville/Flower Mound	Yes	Yes.
Dallas-Plano-Irving, TX	North Irving	Yes	Yes.
Dallas-Plano-Irving, TX	North Oak Cliff/West Dallas	Yes	Yes.
Dallas-Plano-Irving, TX	Oak Lawn/Park Cities	Yes	Yes.

Area	Submarket	YS/AIRM 30% or more	YS/AIRM/OneSite 30% or more
Dallas-Plano-Irving, TX	Richardson	Yes	Yes.
Dallas-Plano-Irving, TX	Rockwall/Rowlett/Wylie	Yes	Yes.
Dallas-Plano-Irving, TX	The Colony/Far North Carrollton	Yes	Yes.
Dallas-Plano-Irving, TX	West Plano	Yes	Yes.
Denver-Aurora-Lakewood, CO	Broomfield	Yes	Yes.
Denver-Aurora-Lakewood, CO	Downtown/Highlands/Lincoln Park	Yes	Yes.
Denver-Aurora-Lakewood, CO	Highlands Ranch	Yes	Yes.
Denver-Aurora-Lakewood, CO	Littleton	Yes	Yes.
Denver-Aurora-Lakewood, CO	Northeast Denver	Yes	Yes.
Denver-Aurora-Lakewood, CO	Parker/Castle Rock	Yes	Yes.
Denver-Aurora-Lakewood, CO	South Lakewood	Yes	Yes.
Denver-Aurora-Lakewood, CO	Southeast Aurora/East Arapahoe County	Yes	Yes.
Denver-Aurora-Lakewood, CO	Southeast Denver	Yes	Yes.
Denver-Aurora-Lakewood, CO	Tech Center	Yes	Yes.
Denver-Aurora-Lakewood, CO	Thornton/Northglenn	Yes	Yes.
Denver-Aurora-Lakewood, CO	Westminster	Yes	Yes.
Fort Lauderdale-Pompano Beach-Deerfield Beach, FL.	Plantation/Davie/Weston	Yes	Yes.
Fort Worth-Arlington, TX	Grapevine/Southlake	Yes	Yes.
Fort Worth-Arlington, TX	Northeast Fort Worth/North Richland Hills		Yes.
Hartford-West Hartford-East Hartford, CT	Southeast Hartford/Middlesex County		Yes.
Houston-The Woodlands-Sugar Land, TX	Bear Creek	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Downtown/Montrose/River Oaks	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Far West Houston	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Friendswood/Pearland	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Galleria/Uptown	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Greater Heights/Washington Avenue	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Greenway/Upper Kirby	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Katy	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Memorial	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Sugar Land/Stafford	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	The Woodlands	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	West University/Medical Center/Third Ward	Yes	Yes.
Jacksonville, FL	Baymeadows	Yes	Yes.
Jacksonville, FL	Upper Southside	Yes	Yes.
Kansas City, MO-KS	Lee's Summit/Blue Springs/Raytown	Yes	Yes.
Las Vegas-Henderson-Paradise, NV	Henderson	Yes	Yes.
Las Vegas-Henderson-Paradise, NV	Northwest Las Vegas	Yes	Yes.
Las Vegas-Henderson-Paradise, NV	Summerlin/The Lakes	Yes	Yes.
Los Angeles-Long Beach-Glendale, CA	Downtown Los Angeles	Yes	Yes.
Memphis, TN-MS-AR	Cordova/Bartlett	Yes	Yes.
Memphis, TN-MS-AR	Germantown/Collierville	Yes	Yes.
Mobile/Daphne, AL	North Mobile	Yes	Yes.
Nashville-Davidson-Murfreesboro-Franklin, TN	Central Nashville	Yes	Yes.
Nashville-Davidson-Murfreesboro-Franklin, TN	East Nashville	Yes	Yes.
Nashville-Davidson-Murfreesboro-Franklin, TN	Franklin/Brentwood	Yes	Yes.
Nashville-Davidson-Murfreesboro-Franklin, TN	South Nashville	Yes	Yes.
Nashville-Davidson-Murfreesboro-Franklin, TN	Southeast Nashville	Yes	Yes.
Nashville-Davidson-Murfreesboro-Franklin, TN	West Nashville		Yes.
Orlando-Kissimmee-Sanford, FL	Altamonte Springs/Apopka	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	Casselberry/Winter Springs/Oviedo	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	Central Orlando	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	East Orange County	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	East Orlando	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	Kissimmee/Osceola County	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	Sanford/Lake Mary	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	South Orange County	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	Southwest Orlando	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	Winter Park/Maitland	Yes	Yes.
Phoenix-Mesa-Scottsdale, AZ	Chandler	Yes	Yes.
Phoenix-Mesa-Scottsdale, AZ	Deer Valley	Yes	Yes.
Phoenix-Mesa-Scottsdale, AZ	North Glendale	Yes	Yes.
Phoenix-Mesa-Scottsdale, AZ	South Phoenix	Yes	Yes.
Portland-Vancouver-Hillsboro, OR-WA	Aloha/West Beaverton	Yes	Yes.
Portland-Vancouver-Hillsboro, OR-WA	Central Portland	Yes	Yes.
Portland-Vancouver-Hillsboro, OR-WA	Hillsboro	Yes	Yes.
Portland-Vancouver-Hillsboro, OR-WA	Lake Oswego/Tualatin/Wilsonville	Yes	Yes.
Raleigh/Durham, NC	Central Raleigh	Yes	Yes.
Raleigh/Durham, NC	Chapel Hill/Carrboro	Yes	Yes.
Raleigh/Durham, NC	East Durham	Yes	Yes.
Raleigh/Durham, NC	Far North Raleigh	Yes	Yes.
Raleigh/Durham, NC	Near North Raleigh	Yes	Yes.
Raleigh/Durham, NC	North Cary/Morrisville	Yes	Yes.

Area	Submarket	YS/AIRM 30% or more	YS/AIRM/OneSite 30% or more
Raleigh/Durham, NC	Northeast Raleigh	Yes	Yes.
Raleigh/Durham, NC	Northwest Durham/Downtown		Yes.
Raleigh/Durham, NC	Northwest Raleigh	Yes	Yes.
Raleigh/Durham, NC	South Cary/Apex	Yes	Yes.
Raleigh/Durham, NC	Southwest Durham	Yes	Yes.
Reno, NV	South Reno	Yes	Yes.
Richmond, VA	Northwest Richmond	Yes	Yes.
Richmond, VA	Tuckahoe/Westhampton	Yes	Yes.
Riverside-San Bernardino-Ontario, CA	Corona		Yes.
Riverside-San Bernardino-Ontario, CA	Rancho Cucamonga/Upland	Yes	Yes.
Riverside-San Bernardino-Ontario, CA	Temecula/Murrieta	Yes	Yes.
Salt Lake City/Ogden/Clearfield, UT	Midvale/Sandy/Draper	Yes	Yes.
Salt Lake City/Ogden/Clearfield, UT	Southwest Salt Lake City	Yes	Yes.
San Antonio-New Braunfels, TX	Far North Central San Antonio	Yes	Yes.
San Antonio-New Braunfels, TX	Far Northwest San Antonio	Yes	Yes.
San Antonio-New Braunfels, TX	North Central San Antonio		Yes.
San Antonio-New Braunfels, TX	Northwest San Antonio	Yes	Yes.
San Diego-Carlsbad, CA	Downtown San Diego/Coronado		Yes.
San Diego-Carlsbad, CA	Northeast San Diego	Yes	Yes.
Seattle-Bellevue-Everett, WA	Downtown Seattle		Yes.
Seattle-Bellevue-Everett, WA	Federal Way/Des Moines		Yes.
Seattle-Bellevue-Everett, WA	Redmond		Yes.
Seattle-Bellevue-Everett, WA	Renton	Yes	Yes.
Tampa-St. Petersburg-Clearwater, FL	Carrollwood/Citrus Park	Yes	Yes.
Tampa-St. Petersburg-Clearwater, FL	Central Tampa	Yes	Yes.
Tampa-St. Petersburg-Clearwater, FL	Town and Country/Westchase	Yes	Yes.
Tucson, AZ	Casas Adobes/Oro Valley	Yes	Yes.
Tucson, AZ	Catalina Foothills	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV	Germantown	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV	Loudoun County	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV	Manassas/Far Southwest Suburbs	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV	Navy Yard/Capitol South	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV	Northeast DC	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV	Reston/Herndon	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV	Tysons Corner/Falls Church/Merrifield	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV	West Alexandria	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV	West Fairfax County	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV	Woodbridge/Dale City	Yes	Yes.

XII. Appendix B: Submarkets by Bedroom Count

Area	Submarket	Number of beds	YS/AIRM 30% or more	YS/AIRM/OneSite 30% or more
Anaheim-Santa Ana-Irvine, CA	South Orange County	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Alpharetta/Cumming	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Briarcliff	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Buckhead	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Chamblee/Brookhaven	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Decatur	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Downtown Atlanta	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Duluth	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Dunwoody	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Kennesaw/Acworth	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Midtown Atlanta	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Norcross	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Northeast Atlanta	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Northeast Cobb/Woodstock	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Northeast Gwinnett County	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Roswell	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Sandy Springs	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Smyrna	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	South Cobb County/Douglasville	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Southeast Gwinnett County	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Southeast Marietta	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Southwest Atlanta	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Vinings	1	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	West Atlanta	1	Yes	Yes.
Austin-Round Rock, TX	Arboretum	1	Yes	Yes.
Austin-Round Rock, TX	Cedar Park	1	Yes	Yes.

Area	Submarket	Number of beds	YS/AIRM 30% or more	YS/AIRM/OneSite 30% or more
Austin-Round Rock, TX	Downtown/University	1	Yes	Yes.
Austin-Round Rock, TX	East Austin	1	Yes	Yes.
Austin-Round Rock, TX	Far South Austin	1	Yes	Yes.
Austin-Round Rock, TX	Far West Austin	1	Yes	Yes.
Austin-Round Rock, TX	Near North Austin	1	Yes	Yes.
Austin-Round Rock, TX	North Central Austin	1	Yes	Yes.
Austin-Round Rock, TX	Northwest Austin	1	Yes	Yes.
Austin-Round Rock, TX	Pflugerville/Wells Branch	1	Yes	Yes.
Austin-Round Rock, TX	Round Rock/Georgetown	1	Yes	Yes.
Austin-Round Rock, TX	South Austin	1	Yes	Yes.
Austin-Round Rock, TX	Southwest Austin	1	Yes	Yes.
Baltimore-Columbia-Towson, MD	Columbia/North Laurel	1	Yes	Yes.
Birmingham-Hoover, AL	Southeast Birmingham	1	Yes	Yes.
Boston-Cambridge-Newton, MA-NH	Chelsea/Revere/Charlestown	1		Yes.
Boston-Cambridge-Newton, MA-NH	East Middlesex County	1	Yes	Yes.
Boston-Cambridge-Newton, MA-NH	Quincy	1	Yes	Yes.
Boston-Cambridge-Newton, MA-NH	West Norfolk County	1		Yes.
Charleston-North Charleston, SC	Downtown/Mount Pleasant/Islands	1	Yes	Yes.
Charleston-North Charleston, SC	West Ashley	1	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	Ballantyne	1	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	Huntersville/Cornelius	1	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	Matthews/Southeast Charlotte	1	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	Myers Park	1	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	North Charlotte	1	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	South Charlotte	1	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	Southwest Charlotte	1	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	UNC Charlotte	1	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	Uptown/South End	1	Yes	Yes.
Chicago-Naperville-Elgin, IL-IN-WI	The Loop	1	Yes	Yes.
Colorado Springs, CO	North Colorado Springs	1	Yes	Yes.
Dallas-Plano-Irving, TX	Addison/Bent Tree	1	Yes	Yes.
Dallas-Plano-Irving, TX	Allen/McKinney	1	Yes	Yes.
Dallas-Plano-Irving, TX	Carrollton/Farmers Branch	1	Yes	Yes.
Dallas-Plano-Irving, TX	Central/East Plano	1	Yes	Yes.
Dallas-Plano-Irving, TX	East Dallas	1	Yes	Yes.
Dallas-Plano-Irving, TX	Frisco	1	Yes	Yes.
Dallas-Plano-Irving, TX	Grand Prairie	1	Yes	Yes.
Dallas-Plano-Irving, TX	Intown Dallas	1	Yes	Yes.
Dallas-Plano-Irving, TX	Las Colinas/Coppell	1	Yes	Yes.
Dallas-Plano-Irving, TX	Lewisville/Flower Mound	1	Yes	Yes.
Dallas-Plano-Irving, TX	North Irving	1	Yes	Yes.
Dallas-Plano-Irving, TX	North Oak Cliff/West Dallas	1	Yes	Yes.
Dallas-Plano-Irving, TX	Oak Lawn/Park Cities	1	Yes	Yes.
Dallas-Plano-Irving, TX	Richardson	1	Yes	Yes.
Dallas-Plano-Irving, TX	Rockwall/Rowlett/Wylie	1	Yes	Yes.
Dallas-Plano-Irving, TX	The Colony/Far North Carrollton	1	Yes	Yes.
Dallas-Plano-Irving, TX	West Plano	1	Yes	Yes.
Denver-Aurora-Lakewood, CO	Broomfield	1	Yes	Yes.
Denver-Aurora-Lakewood, CO	Downtown/Highlands/Lincoln Park	1	Yes	Yes.
Denver-Aurora-Lakewood, CO	Highlands Ranch	1	Yes	Yes
Denver-Aurora-Lakewood, CO	Littleton	1	Yes	Yes.
Denver-Aurora-Lakewood, CO	Northeast Denver	1	Yes	Yes.
Denver-Aurora-Lakewood, CO	Parker/Castle Rock	1	Yes	Yes.
Denver-Aurora-Lakewood, CO	South Lakewood	1	Yes	Yes.
Denver-Aurora-Lakewood, CO	Southeast Aurora/East Arapahoe County	1	Yes	Yes.
Denver-Aurora-Lakewood, CO	Southeast Denver	1	Yes	Yes.
Denver-Aurora-Lakewood, CO	Tech Center	1	Yes	Yes.
Denver-Aurora-Lakewood, CO	Thornton/Northglenn	1	Yes	Yes.
Denver-Aurora-Lakewood, CO	Westminster	1	Yes	Yes.
Fort Lauderdale-Pompano Beach-Deerfield Beach, FL.	Plantation/Davie/Weston	1	Yes	Yes.
Fort Worth-Arlington, TX	Grapevine/Southlake	1	Yes	Yes.
Fort Worth-Arlington, TX	Northeast Fort Worth/North Richland Hills	1	Yes	Yes.
Hartford-West Hartford-East Hartford, CT	Southeast Hartford/Middlesex County	1		Yes.
Houston-The Woodlands-Sugar Land, TX	Bear Creek	1	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Downtown/Montrose/River Oaks	1	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Far West Houston	1	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Friendswood/Pearland	1		Yes.
Houston-The Woodlands-Sugar Land, TX	Galleria/Uptown	1	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Greater Heights/Washington Avenue	1	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Greenway/Upper Kirby	1	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Katy	1	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Memorial	1	Yes	Yes.

Area	Submarket	Number of beds	YS/AIRM 30% or more	YS/AIRM/OneSite 30% or more
Houston-The Woodlands-Sugar Land, TX	Sugar Land/Stafford	1	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	The Woodlands	1	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	West University/Medical Center/Third Ward	1	Yes	Yes.
Jacksonville, FL	Baymeadows	1	Yes	Yes.
Jacksonville, FL	Upper Southside	1	Yes	Yes.
Kansas City, MO-KS	Lee's Summit/Blue Springs/Raytown	1	Yes	Yes.
Las Vegas-Henderson-Paradise, NV	Henderson	1	Yes	Yes.
Las Vegas-Henderson-Paradise, NV	Northwest Las Vegas	1	Yes	Yes.
Las Vegas-Henderson-Paradise, NV	Summerlin/The Lakes	1	Yes	Yes.
Los Angeles-Long Beach-Glendale, CA	Downtown Los Angeles	1	Yes	Yes.
Memphis, TN-MS-AR	Cordova/Bartlett	1	Yes	Yes.
Memphis, TN-MS-AR	Germantown/Collierville	1	Yes	Yes.
Mobile/Daphne, AL	North Mobile	1	Yes	Yes.
Nashville-Davidson—Murfreesboro—Franklin, TN.	Central Nashville	1	Yes	Yes.
Nashville-Davidson—Murfreesboro—Franklin, TN.	East Nashville	1	Yes	Yes.
Nashville-Davidson—Murfreesboro—Franklin, TN.	Franklin/Brentwood	1	Yes	Yes.
Nashville-Davidson—Murfreesboro—Franklin, TN.	South Nashville	1	Yes	Yes.
Nashville-Davidson—Murfreesboro—Franklin, TN.	Southeast Nashville	1	Yes	Yes.
Nashville-Davidson—Murfreesboro—Franklin, TN.	West Nashville	1	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	Altamonte Springs/Apopka	1	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	Casselberry/Winter Springs/Oviedo	1	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	Central Orlando	1	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	East Orange County	1	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	East Orlando	1	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	Kissimmee/Osceola County	1	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	Sanford/Lake Mary	1	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	South Orange County	1	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	Southwest Orlando	1	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	Winter Park/Maitland	1	Yes	Yes.
Phoenix-Mesa-Scottsdale, AZ	Chandler	1	Yes	Yes.
Phoenix-Mesa-Scottsdale, AZ	Deer Valley	1	Yes	Yes.
Phoenix-Mesa-Scottsdale, AZ	North Glendale	1	Yes	Yes.
Phoenix-Mesa-Scottsdale, AZ	South Phoenix	1	Yes	Yes.
Portland-Vancouver-Hillsboro, OR-WA	Aloha/West Beaverton	1	Yes	Yes.
Portland-Vancouver-Hillsboro, OR-WA	Central Portland	1	Yes	Yes.
Portland-Vancouver-Hillsboro, OR-WA	Hillsboro	1	Yes	Yes.
Portland-Vancouver-Hillsboro, OR-WA	Lake Oswego/Tualatin/Wilsonville	1	Yes	Yes.
Raleigh/Durham, NC	Central Raleigh	1	Yes	Yes.
Raleigh/Durham, NC	Chapel Hill/Carrboro	1		Yes.
Raleigh/Durham, NC	East Durham	1	Yes	Yes.
Raleigh/Durham, NC	Far North Raleigh	1		Yes.
Raleigh/Durham, NC	Near North Raleigh	1	Yes	Yes.
Raleigh/Durham, NC	North Cary/Morrisville	1	Yes	Yes.
Raleigh/Durham, NC	Northeast Raleigh	1	Yes	Yes.
Raleigh/Durham, NC	Northwest Durham/Downtown	1	Yes	Yes.
Raleigh/Durham, NC	Northwest Raleigh	1	Yes	Yes.
Raleigh/Durham, NC	South Cary/Apex	1	Yes	Yes.
Raleigh/Durham, NC	Southwest Durham	1	Yes	Yes.
Reno, NV	South Reno	1	Yes	Yes.
Richmond, VA	Northwest Richmond	1	Yes	Yes.
Richmond, VA	Tuckahoe/Westhampton	1	Yes	Yes.
Riverside-San Bernardino-Ontario, CA	Corona	1	Yes	Yes.
Riverside-San Bernardino-Ontario, CA	Rancho Cucamonga/Upland	1	Yes	Yes.
Riverside-San Bernardino-Ontario, CA	Temecula/Murrieta	1	Yes	Yes.
Salt Lake City/Ogden/Clearfield, UT	Midvale/Sandy/Draper	1	Yes	Yes.
Salt Lake City/Ogden/Clearfield, UT	Southwest Salt Lake City	1	Yes	Yes.
San Antonio-New Braunfels, TX	Far North Central San Antonio	1	Yes	Yes.
San Antonio-New Braunfels, TX	Far Northwest San Antonio	1	Yes	Yes.
San Antonio-New Braunfels, TX	North Central San Antonio	1	Yes	Yes.
San Antonio-New Braunfels, TX	Northwest San Antonio	1	Yes	Yes.
San Diego-Carlsbad, CA	Downtown San Diego/Coronado	1	Yes	Yes.
San Diego-Carlsbad, CA	Northeast San Diego	1	Yes	Yes.
Seattle-Bellevue-Everett, WA	Downtown Seattle	1	Yes	Yes.
Seattle-Bellevue-Everett, WA	Federal Way/Des Moines	1		Yes.
Seattle-Bellevue-Everett, WA	Redmond	1	Yes	Yes.
Seattle-Bellevue-Everett, WA	Renton	1	Yes	Yes.
Tampa-St. Petersburg-Clearwater, FL	Carrollwood/Citrus Park	1	Yes	Yes.

Area	Submarket	Number of beds	YS/AIRM 30% or more	YS/AIRM/OneSite 30% or more
Tampa-St. Petersburg-Clearwater, FL	Central Tampa	1	Yes	Yes.
Tampa-St. Petersburg-Clearwater, FL	Town and Country/Westchase	1	Yes	Yes.
Tucson, AZ	Casas Adobes/Oro Valley	1	Yes	Yes.
Tucson, AZ	Catalina Foothills	1	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	Germantown	1	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	Loudoun County	1	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	Manassas/Far Southwest Suburbs	1	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	Navy Yard/Capitol South	1	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	Northeast DC	1	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	Reston/Herndon	1	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	Tysons Corner/Falls Church/Merrifield	1	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	West Alexandria	1	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	West Fairfax County	1	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	Woodbridge/Dale City	1	Yes	Yes.
Anaheim-Santa Ana-Irvine, CA	South Orange County	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Alpharetta/Cumming	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Briarcliff	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Buckhead	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Chamblee/Brookhaven	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Decatur	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Downtown Atlanta	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Duluth	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Dunwoody	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Kennesaw/Acworth	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Midtown Atlanta	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Norcross	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Northeast Atlanta	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Northeast Cobb/Woodstock	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Northeast Gwinnett County	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Roswell	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Sandy Springs	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Smyrna	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	South Cobb County/Douglasville	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Southeast Gwinnett County	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Southeast Marietta	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Southwest Atlanta	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	Vinings	2	Yes	Yes.
Atlanta-Sandy Springs-Roswell, GA	West Atlanta	2	Yes	Yes.
Austin-Round Rock, TX	Arboretum	2	Yes	Yes.
Austin-Round Rock, TX	Cedar Park	2	Yes	Yes.
Austin-Round Rock, TX	Downtown/University	2	Yes	Yes.
Austin-Round Rock, TX	East Austin	2	Yes	Yes.
Austin-Round Rock, TX	Far South Austin	2	Yes	Yes.
Austin-Round Rock, TX	Far West Austin	2	Yes	Yes.
Austin-Round Rock, TX	Near North Austin	2	Yes	Yes.
Austin-Round Rock, TX	North Central Austin	2	Yes	Yes.
Austin-Round Rock, TX	Northwest Austin	2	Yes	Yes.
Austin-Round Rock, TX	Pflugerville/Wells Branch	2	Yes	Yes.
Austin-Round Rock, TX	Round Rock/Georgetown	2	Yes	Yes.
Austin-Round Rock, TX	South Austin	2	Yes	Yes.
Austin-Round Rock, TX	Southwest Austin	2	Yes	Yes.
Baltimore-Columbia-Towson, MD	Columbia/North Laurel	2	Yes	Yes.
Birmingham-Hoover, AL	Southeast Birmingham	2	Yes	Yes.
Boston-Cambridge-Newton, MA-NH	East Middlesex County	2	Yes	Yes.
Charleston-North Charleston, SC	Downtown/Mount Pleasant/Islands	2	Yes	Yes.
Charleston-North Charleston, SC	West Ashley	2	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	Ballantyne	2	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	Huntersville/Cornelius	2	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	Myers Park	2	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	North Charlotte	2	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	South Charlotte	2	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	Southwest Charlotte	2	Yes	Yes.
Charlotte-Concord-Gastonia, NC-SC	UNC Charlotte	2	Yes	Yes.

Area	Submarket	Number of beds	YS/AIRM 30% or more	YS/AIRM/OneSite 30% or more
Charlotte-Concord-Gastonia, NC-SC	Uptown/South End	2	Yes	Yes.
Chicago-Naperville-Elgin, IL-IN-WI	The Loop	2		Yes.
Colorado Springs, CO	North Colorado Springs	2	Yes	Yes.
Dallas-Plano-Irving, TX	Addison/Bent Tree	2	Yes	Yes.
Dallas-Plano-Irving, TX	Allen/McKinney	2	Yes	Yes.
Dallas-Plano-Irving, TX	Carrollton/Farmers Branch	2		Yes.
Dallas-Plano-Irving, TX	Central/East Plano	2	Yes	Yes.
Dallas-Plano-Irving, TX	East Dallas	2	Yes	Yes.
Dallas-Plano-Irving, TX	Frisco	2	Yes	Yes.
Dallas-Plano-Irving, TX	Grand Prairie	2	Yes	Yes.
Dallas-Plano-Irving, TX	Intown Dallas	2	Yes	Yes.
Dallas-Plano-Irving, TX	Las Colinas/Coppell	2	Yes	Yes.
Dallas-Plano-Irving, TX	Lewisville/Flower Mound	2	Yes	Yes.
Dallas-Plano-Irving, TX	North Irving	2		Yes.
Dallas-Plano-Irving, TX	North Oak Cliff/West Dallas	2	Yes	Yes.
Dallas-Plano-Irving, TX	Oak Lawn/Park Cities	2	Yes	Yes.
Dallas-Plano-Irving, TX	Richardson	2	Yes	Yes.
Dallas-Plano-Irving, TX	Rockwall/Rowlett/Wylie	2	Yes	Yes.
Dallas-Plano-Irving, TX	The Colony/Far North Carrollton	2	Yes	Yes.
Dallas-Plano-Irving, TX	West Plano	2	Yes	Yes.
Denver-Aurora-Lakewood, CO	Broomfield	2	Yes	Yes.
Denver-Aurora-Lakewood, CO	Downtown/Highlands/Lincoln Park	2	Yes	Yes.
Denver-Aurora-Lakewood, CO	Highlands Ranch	2	Yes	Yes.
Denver-Aurora-Lakewood, CO	Littleton	2	Yes	Yes.
Denver-Aurora-Lakewood, CO	Northeast Denver	2	Yes	Yes.
Denver-Aurora-Lakewood, CO	Parker/Castle Rock	2	Yes	Yes.
Denver-Aurora-Lakewood, CO	South Lakewood	2	Yes	Yes.
Denver-Aurora-Lakewood, CO	Southeast Aurora/East Arapahoe County	2	Yes	Yes.
Denver-Aurora-Lakewood, CO	Southeast Denver	2	Yes	Yes.
Denver-Aurora-Lakewood, CO	Tech Center	2	Yes	Yes.
Denver-Aurora-Lakewood, CO	Thornton/Northglenn	2	Yes	Yes.
Denver-Aurora-Lakewood, CO	Westminster	2	Yes	Yes.
Fort Lauderdale-Pompano Beach-Deerfield Beach, FL.	Plantation/Davie/Weston	2	Yes	Yes.
Fort Worth-Arlington, TX	Grapevine/Southlake	2	Yes	Yes.
Fort Worth-Arlington, TX	Northeast Fort Worth/North Richland Hills	2		Yes.
Hartford-West Hartford-East Hartford, CT	Southeast Hartford/Middlesex County	2	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Bear Creek	2		Yes.
Houston-The Woodlands-Sugar Land, TX	Downtown/Montrose/River Oaks	2	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Far West Houston	2	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Friendswood/Pearland	2	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Galleria/Uptown	2	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Greater Heights/Washington Avenue	2	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Greenway/Upper Kirby	2	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Memorial	2	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	Sugar Land/Stafford	2	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	The Woodlands	2	Yes	Yes.
Houston-The Woodlands-Sugar Land, TX	West University/Medical Center/Third Ward	2	Yes	Yes.
Jacksonville, FL	Baymeadows	2	Yes	Yes.
Jacksonville, FL	Upper Southside	2	Yes	Yes.
Kansas City, MO-KS	Lee's Summit/Blue Springs/Raytown	2	Yes	Yes.
Las Vegas-Henderson-Paradise, NV	Henderson	2	Yes	Yes.
Las Vegas-Henderson-Paradise, NV	Northwest Las Vegas	2	Yes	Yes.
Las Vegas-Henderson-Paradise, NV	Summerlin/The Lakes	2	Yes	Yes.
Los Angeles-Long Beach-Glendale, CA	Downtown Los Angeles	2	Yes	Yes.
Memphis, TN-MS-AR	Cordova/Bartlett	2	Yes	Yes.
Memphis, TN-MS-AR	Germantown/Collierville	2	Yes	Yes.
Mobile/Daphne, AL	North Mobile	2	Yes	Yes.
Nashville-Davidson—Murfreesboro—Franklin, TN.	Central Nashville	2	Yes	Yes.
Nashville-Davidson—Murfreesboro—Franklin, TN.	East Nashville	2	Yes	Yes.
Nashville-Davidson—Murfreesboro—Franklin, TN.	Franklin/Brentwood	2	Yes	Yes.
Nashville-Davidson—Murfreesboro—Franklin, TN.	South Nashville	2	Yes	Yes.
Nashville-Davidson—Murfreesboro—Franklin, TN.	Southeast Nashville	2	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	Altamonte Springs/Apopka	2	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	Casselberry/Winter Springs/Oviedo	2	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	Central Orlando	2	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	East Orange County	2	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	East Orlando	2	Yes	Yes.

Area	Submarket	Number of beds	YS/AIRM 30% or more	YS/AIRM/OneSite 30% or more
Orlando-Kissimmee-Sanford, FL	Kissimmee/Osceola County	2	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	Sanford/Lake Mary	2	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	South Orange County	2	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	Southwest Orlando	2	Yes	Yes.
Orlando-Kissimmee-Sanford, FL	Winter Park/Maitland	2	Yes	Yes.
Phoenix-Mesa-Scottsdale, AZ	Chandler	2	Yes	Yes.
Phoenix-Mesa-Scottsdale, AZ	Deer Valley	2	Yes	Yes.
Phoenix-Mesa-Scottsdale, AZ	North Glendale	2	Yes	Yes.
Phoenix-Mesa-Scottsdale, AZ	South Phoenix	2	Yes	Yes.
Portland-Vancouver-Hillsboro, OR-WA	Aloha/West Beaverton	2	Yes	Yes.
Portland-Vancouver-Hillsboro, OR-WA	Central Portland	2	Yes	Yes.
Portland-Vancouver-Hillsboro, OR-WA	Hillsboro	2	Yes	Yes.
Portland-Vancouver-Hillsboro, OR-WA	Lake Oswego/Tualatin/Wilsonville	2	Yes	Yes.
Raleigh/Durham, NC	Central Raleigh	2	Yes	Yes.
Raleigh/Durham, NC	Chapel Hill/Carrboro	2	Yes	Yes.
Raleigh/Durham, NC	East Durham	2	Yes	Yes.
Raleigh/Durham, NC	Far North Raleigh	2	Yes	Yes.
Raleigh/Durham, NC	Near North Raleigh	2	Yes	Yes.
Raleigh/Durham, NC	North Cary/Morrisville	2	Yes	Yes.
Raleigh/Durham, NC	Northeast Raleigh	2	Yes	Yes.
Raleigh/Durham, NC	Northwest Raleigh	2	Yes	Yes.
Raleigh/Durham, NC	South Cary/Apex	2	Yes	Yes.
Raleigh/Durham, NC	Southwest Durham	2	Yes	Yes.
Reno, NV	South Reno	2	Yes	Yes.
Richmond, VA	Northwest Richmond	2	Yes	Yes.
Richmond, VA	Tuckahoe/Westhampton	2	Yes	Yes.
Riverside-San Bernardino-Ontario, CA	Corona	2	Yes	Yes.
Riverside-San Bernardino-Ontario, CA	Rancho Cucamonga/Upland	2	Yes	Yes.
Riverside-San Bernardino-Ontario, CA	Temecula/Murrieta	2	Yes	Yes.
Salt Lake City/Ogden/Clearfield, UT	Midvale/Sandy/Draper	2	Yes	Yes.
Salt Lake City/Ogden/Clearfield, UT	Southwest Salt Lake City	2	Yes	Yes.
San Antonio-New Braunfels, TX	Far North Central San Antonio	2	Yes	Yes.
San Antonio-New Braunfels, TX	Far Northwest San Antonio	2	Yes	Yes.
San Antonio-New Braunfels, TX	North Central San Antonio	2		Yes.
San Antonio-New Braunfels, TX	Northwest San Antonio	2		Yes.
San Diego-Carlsbad, CA	Downtown San Diego/Coronado	2	Yes	Yes.
San Diego-Carlsbad, CA	Northeast San Diego	2	Yes	Yes.
Seattle-Bellevue-Everett, WA	Downtown Seattle	2	Yes	Yes.
Seattle-Bellevue-Everett, WA	Federal Way/Des Moines	2		Yes.
Seattle-Bellevue-Everett, WA	Renton	2	Yes	Yes.
Tampa-St. Petersburg-Clearwater, FL	Carrollwood/Citrus Park	2	Yes	Yes.
Tampa-St. Petersburg-Clearwater, FL	Central Tampa	2	Yes	Yes.
Tampa-St. Petersburg-Clearwater, FL	Town and Country/Westchase	2	Yes	Yes.
Tucson, AZ	Casas Adobes/Oro Valley	2	Yes	Yes.
Tucson, AZ	Catalina Foothills	2	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	Germantown	2	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	Loudoun County	2	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	Manassas/Far Southwest Suburbs	2	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	Navy Yard/Capitol South	2	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	Northeast DC	2	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	Reston/Herndon	2	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	Tysons Corner/Falls Church/Merrifield	2	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	West Alexandria	2	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	West Fairfax County	2	Yes	Yes.
Washington-Arlington-Alexandria, DC-VA-MD-WV.	Woodbridge/Dale City	2	Yes	Yes.

United States District Court for the Middle District of North Carolina

United States of America, Plaintiff, v. *Cortland Management, LLC,* Defendant.

Case No. 1:24–cv–00710–LCB–JLW

Proposed Final Judgment

Whereas, Plaintiff, United States of America, filed its Complaint on January 7, 2025;

And whereas, the United States and Defendant, Cortland Management, LLC, have consented to entry of this Final Judgment without the taking of testimony, without trial or adjudication of any issue of fact or law, and without this Final Judgment constituting any evidence against or admission by any party relating to any issue of liability or any other issue of fact or law;

And whereas, Defendant agrees to undertake certain actions and refrain from certain conduct to remedy the loss of competition alleged in the Complaint;

And whereas, Defendant represents that the relief required by this Final Judgment can and will be made and that Defendant will not later raise a claim of hardship or difficulty as grounds for asking the Court to modify any provision of this Final Judgment;

Now therefore, it is *ordered, adjudged, and decreed:*

I. Jurisdiction

The Court has jurisdiction over the subject matter of and each of the parties to this action. The Complaint states a claim upon which relief may be granted against Defendant under Section 1 of the Sherman Act, 15 U.S.C. 1.

II. Definitions

As used in this Final Judgment:

A. ''Cortland'' or ''Defendant'' means Defendant Cortland Management, LLC, a Delaware corporation with its headquarters in Atlanta, Georgia, its successors and assigns, and all of its subsidiaries, divisions, groups, affiliates, parents, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees.

B. ''Competitively Sensitive Information'' means, in this Final Judgment, property-specific data or information (whether past, present, or prospective) which, individually or when aggregated with such data or information from other properties, (1) could be reasonably used to determine current or future rental supply, demand, or pricing at a property or of any property's units, including but not limited to executed rents, rental price concessions or discounts, guest traffic, guest applications, occupancy or vacancy, lease terms or lease expirations; (2) relates to the Property Owner's or Property Manager's use of settings or user-specified parameters within Revenue Management Products with respect to such property or properties; or (3) relates to the Property Owner's or Property Manager's rental pricing amount, formula, or strategy, including rental price concessions or discounts, in each case, with respect to such property or properties.

C. ''Cooperation Subject Matter'' means Cortland's use of RealPage's Revenue Management Products, the violations of only Section 2 of the Sherman Act alleged in *United States et al.* v. *RealPage* (currently docketed as No. 1:24–cv–00710 in the Middle District of North Carolina) and includes conduct as well as the effects of conduct. Cooperation Subject Matter expressly excludes the prohibited conduct described in Paragraph VI.A. and any violation of Section 1 of the Sherman Act or any similar state law.

D. ''External Nonpublic Data'' means all Nonpublic Data from any Person other than Defendant. It does not include data for a Cortland Property.

E. ''Cortland Property'' means a residential property, located within the United States and its territories, owned or managed by Defendant or its agents (collectively referred to as ''Cortland Properties'').

F. ''Cortland Revenue Management Product'' means Cortland's internal proprietary revenue management software product that was in place as of January 1, 2025, and that has been under development since 2020.

G. ''Nonpublic Data'' means any Competitively Sensitive Information that is not Public Data.

H. ''Person'' means any natural person, corporate entity, partnership, association, joint venture, limited liability company, fund, investment vehicle, or any other legal entity or trust.

I. ''Property Owner(s)'' means any Person who owns a multifamily rental property or that Person's agent.

J. ''Property Manager(s)'' means any Person, or the Person's agent, who manages a multifamily rental property.

K. ''Pseudocode'' means any description of the steps in an algorithm or other software program in plain or natural language.

L. ''Public Data'' means information on a rental unit's asking price (including publicly offered rental price concessions) that is readily accessible to the general public on the property's website, physical building, brochures, or on an internet listing service. Public Data includes information on a rental unit's asking price, concessions, amenities, and availability provided by a Property Manager or a Property Owner to any natural person who reasonably presents himself as a prospective renter. Public Data does not include any Competitively Sensitive Information obtained through communications between competitors.

M. ''RealPage'' means RealPage, Inc., a Delaware corporation with its headquarters in Richardson, Texas.

N. ''Revenue Management Product(s)'' means any software or service, including software as a service, that sets rental prices or generates rental pricing recommendations.

O. ''Runtime Operation'' means any action taken by a Revenue Management Product while it runs, including generating rental prices or pricing recommendations for any units or set of units at a property. Runtime Operation does not mean training the demand and supply models.

P. ''Settled Civil Claims'' means any civil claim by the United States arising from Defendant's conduct accruing before the filing of the complaint in this action relating to (1) Revenue Management Products, including RealPage revenue management products that use competitors' Competitively Sensitive Information, as well as (2) communications described by Paragraph VI.A.

Q. ''Third-Party'' means any Person other than Cortland (collectively referred to as ''Third-Parties'').

III. Applicability

This Final Judgment applies to Defendant, as defined above, and all other Persons in active concert or participation with Defendant who receive actual notice of this Final Judgment.

IV. Use of Proprietary Revenue Management Product(s)

A. The Cortland Revenue Management Product must not set rental prices or generate rental pricing recommendations for a Cortland Property during its Runtime Operation using (1) External Nonpublic Data in any way, or (2) Nonpublic Data from a Cortland Property for another Cortland Property with a different Property Owner by pooling or combining Nonpublic Data from Cortland Properties that have different Property Owners.

B. Defendant must not train the Cortland Revenue Management Product's model (1) using External Nonpublic Data in any way, or (2) by pooling or combining rental pricing, concessions, discounts, occupancy rates or capacity, or other rental pricing terms from Cortland Properties with different Property Owners. For the avoidance of doubt, Defendant is not prohibited from training its supply and demand models using pooled or combined Nonpublic Data from across all Cortland Properties that does not incorporate rental pricing, concessions, discounts, occupancy rates

or capacity, or other rental pricing terms.

C. The Cortland Revenue Management Product must not disclose in any way Nonpublic Data from a Cortland Property to any other Property Manager or Property Owner (other than the Property Owner of the Cortland Property from which the data arises or relates).

D. Within 30 calendar days after the Court's entry of the Stipulation and Order in this matter, Defendant must cease all direct or indirect use of Third-Party Revenue Management Products used as part of setting rental prices or generating rental pricing recommendations for any Cortland Property.

E. If, during the term of this Final Judgment, management responsibilities or ownership of a property within the United States or its territories is transferred from another Property Manager or Property Owner to Defendant, Defendant will have 30 days from the date of transfer to discontinue use of any Third-Party Revenue Management Product for that property and transition the transferred property to the Cortland Revenue Management Product.

V. Restrictions Concerning Use of Third-Party Revenue Management Product(s)

A. Notwithstanding Paragraphs IV.D and IV.E, Defendant may license or use a Third-Party Revenue Management Product for a Cortland Property before the expiration of this Final Judgment as long as Defendant does not:

1. license or use, for any Cortland Property, any Third-Party Revenue Management Product that: (1) uses External Nonpublic Data in any way to set rental prices or generate rental pricing recommendations for a Cortland Property; (2) uses Nonpublic Data from a Cortland Property in any way to set rental prices or generate rental pricing recommendations for any other Cortland Property with a different Property Owner or for a non-Cortland Property; (3) discloses in any way Nonpublic Data from a Cortland Property to any other Property Manager or Property Owner (other than the Property Owner of the Cortland property from which the data arises or relates); (4) pools or combines Nonpublic Data from Cortland Properties that have different owners; or (5) contains or uses a pricing algorithm that has been trained using External Nonpublic Data; or

2. license or use any Third-Party Revenue Management Product that: (1) incorporates a rental price floor or a limit on rental price recommendation decreases (excluding a rental price floor, or limit on rental price decreases, that Defendant manually selects and is not based on competing properties' rental prices); or (2) requires Defendant to accept, or provides financial rewards for Defendant to accept, any recommended rental prices.

B. Defendant may not agree, either expressly or implicitly, with any Property Owner of a Non-Cortland Property or another Property Manager to license or use a particular Revenue Management Product (or the utilities or functionalities thereof) or require any other Person to license or use a particular Revenue Management Product (or the utilities or functionalities thereof), except that Defendant is not prohibited from licensing or using a particular Revenue Management Product at a particular Cortland Property pursuant to an agreement with another Property Manager who, along with Defendant, is also managing that particular property on behalf of a Property Owner.

C. Before licensing or using a Third-Party Revenue Management Product, Defendant must first notify the United States, in writing, of its intention to license or use a Third-Party Revenue Management Product 30 calendar days prior to using a Third-Party Revenue Management Product and must secure and submit to the United States a certification from the proposed vendor of the Third-Party Revenue Management Product that the vendor's product is in compliance with Paragraph V.A of this Final Judgment.

D. If Cortland elects to license or use a Third-Party Revenue Management Product, Cortland must secure and submit to the United States, on an annual basis, a certification from any vendor of a Third-Party Revenue Management Product contracted by Cortland certifying each vendor's compliance with Paragraph V.A.

E. Defendant must not license or use a Third-Party Revenue Management Product for any Cortland Property until a Compliance Monitor has been appointed by the Court in accordance with Section IX and the Compliance Monitor's work plan has been approved by the United States.

VI. Other Prohibited Conduct

A. Defendant must not, directly or indirectly, as part of setting rental prices or generating rental pricing recommendations for any Cortland Property (1) disclose Nonpublic Data to any other Property Manager or Property Owner (except to the Property Owner of the particular Cortland Property); (2) solicit External Nonpublic Data from any other Property Manager or Property Owner (except from the Property Owner of the particular Cortland Property); or (3) use External Nonpublic Data obtained from another Property Manager or Property Owner (except from the Property Owner of the particular Cortland Property). For avoidance of doubt, the restrictions set forth in this Paragraph include Nonpublic Data obtained through any form of communication, whether directly or through an intermediary, including call arounds or market surveys, in-person meetings, calls, text messages, chat communications, emails, surveys, spreadsheets, shared documents (*e.g.,* Google documents and SharePoint documents), industry meetings (*e.g.,* user groups), online fora, private meetings, Revenue Management Product, or information-exchange service.

B. Defendant must not use or access any External Nonpublic Data, or data derived from RealPage that used or relied on External Nonpublic Data, in Defendant's possession, custody, or control as of the Court's entry of the Stipulation and Order in this matter, acquired through any means. Within 30 calendar days of the Court's entry of the Stipulation and Order in this matter, Defendant must identify to the United States in writing the existence and location of any such data and/or datasets. For avoidance of doubt, the proscriptions in this Paragraph do not apply to data for Cortland Properties maintained in OneSite.

VII. Antitrust Compliance

A. Within 30 days of entry of the Stipulation and Order, Defendant must adopt a written antitrust compliance policy, to be approved by the United States in its sole discretion, that complies with the obligations set forth in this Final Judgment. Defendant must annually train all employees on this written policy. As part of that policy, Defendant must designate a chief antitrust compliance officer, who will be responsible for implementing and enforcing this policy. The chief antitrust compliance officer will conduct an annual antitrust compliance audit. The annual audits must, at a minimum, cover: (1) employees (including supervisors) in Defendant's residential-property revenue management group; and (2) a yearly, randomly selected, local, regional, or supervisory employees who manage property operations (at least 8 each year). The chief antitrust compliance officer will provide the United States with an annual report identifying all individuals audited.

B. On an annual basis during the term of this Final Judgment, Defendant must submit to the Antitrust Division a certification from the General Counsel of the Defendant attesting under penalty of perjury that (1) Defendant has established and maintained the annual antitrust compliance policy and training required by Paragraph VII.A; (2) Defendant has provided the Antitrust Division with an annual report identifying the individuals audited pursuant to Paragraph VII.A; (3) Cortland's Revenue Management Product, if used by Defendant, continues to satisfy the requirements in Section IV; (4) Cortland has compiled with the requirements in Paragraph VI.A.

VIII. Cooperation

A. Defendant must cooperate fully and truthfully with the United States relating to the Cooperation Subject Matter in any civil investigation or civil litigation the United States brings or has brought. Defendant must use their best efforts to ensure that all current and former officers, directors, employees, and agents also fully and promptly cooperate with the United States. Defendant's cooperation must include:

1. as requested on reasonable notice by the Division, making up to 10 employees available for voluntary interviews for up to 40 hours total regarding the Cooperation Subject Matter;

2. providing full and truthful written or oral testimony in deposition, trial, or other proceeding relating to the Cooperation Subject Matter and making witnesses available to the United States upon reasonable notice before any such testimony;

3. providing proffers, which may be made by counsel for Defendant, describing Defendant's knowledge of and evidence relating to the Cooperation Subject Matter;

4. within 30 days of receiving a written request (whether formal process or informal request) from the United States for documents, information, or other material relating to the Cooperation Subject Matter, (or whatever additional time the Division grants in its sole discretion), producing to the United States all responsive documents, information, and other materials, wherever located, not protected under the attorney-client privilege or the work-product doctrine, in the possession, custody, or control of Defendant or its agents, as well as a log of any responsive documents, information, or other materials that were not provided, including an explanation of the basis for withholding such materials;

5. authenticating or otherwise assisting with establishing the evidentiary foundation of any documents Defendant produced or produces to the United States; and

6. taking all necessary steps to preserve all documents, information, and other materials relating to the Cooperation Subject Matter until the United States provides written notice to Defendant that its obligation to do so has expired.

B. Subject to Defendant's full, truthful, and continuing cooperation, as required under Paragraphs VIII.A, Defendant is fully and finally discharged and released from Settled Civil Claims.

C. Nothing in this Section VIII affects Defendant's obligation to respond to any formal discovery requests in litigation or a civil investigative demand issued by the United States.

IX. Appointment of Monitor

A. If Defendant elects to license or use a Third-Party Revenue Management Product at any Cortland Property, or if a Court finds that Cortland has violated the terms of the Final Judgment, such as by using External Nonpublic Data in the Cortland Revenue Management Product Runtime Operation or training, upon application of the United States, which Defendant may not oppose, the Court will appoint an independent third-party antitrust compliance monitor (the ''Compliance Monitor'') selected by the United States and approved by the Court. Defendant may propose to the United States a pool of three candidates to serve as the Compliance Monitor, and the United States may consider Defendant's perspectives on the proposed candidates or any other candidates identified and considered by the United States. The United States will retain the ultimate right, in its sole discretion, either to select the Compliance Monitor from among the three candidates proposed by Defendant or to select a different candidate. Once approved, the Compliance Monitor should be considered by the United States and Defendant to be an arm and representative of the Court.

B. The Compliance Monitor will have the power and authority to monitor Defendant's compliance with Section IV and Paragraphs V.A, VII.A, and VII.B of this Final Judgment, including by determining whether employees (including supervisors) in Cortland's residential-property revenue management group have complied with their obligations set forth in those Sections. As part of its monitoring duties, the Compliance Monitor may also choose, in consultation with the United States, a yearly selection of other local, regional, or supervisory employees of Defendant who manage property operations (not to exceed 15 annually) and investigate whether those individuals have complied with the obligations set forth in Paragraphs V.B and VI.A. The Compliance Monitor will have other powers as the Court deems appropriate. The Compliance Monitor will have no responsibility for operation of the Defendant's business. No attorney client relationship will be formed between Defendant and the Compliance Monitor.

C. The Compliance Monitor will have the authority to take such steps as, in the Compliance Monitor's discretion and the United States' view, may be necessary to accomplish the Compliance Monitor's responsibilities. The Compliance Monitor may seek information from Defendant's personnel, including in-house counsel, compliance personnel, and internal auditors. Defendant will annually communicate to all employees that employees may disclose any information to the Compliance Monitor without reprisal for such disclosure. Defendant must not retaliate against any employee or third party for disclosing information to the Compliance Monitor.

D. Defendant may not object to actions taken by the Compliance Monitor in fulfillment of the Compliance Monitor's responsibilities under any Order of the Court on any ground other than malfeasance by the Compliance Monitor. Disagreements between the Compliance Monitor and Defendant related to the scope of the Compliance Monitor's responsibilities do not constitute malfeasance. Objections by Defendant must be conveyed in writing to the United States and the Compliance Monitor within 10 calendar days of the Compliance Monitor's action that gives rise to Defendant's objection, or else Defendant will have waived any such objections.

E. The monitor will serve at the cost and expense of Defendant pursuant to a written agreement, on terms and conditions, including confidentiality requirements and conflict of interest certifications, approved by the United States in its sole discretion. If the Compliance Monitor and Defendant are unable to reach such a written agreement within 14 calendar days of the Court's appointment of the monitor, or if the United States, in its sole discretion, declines to approve the proposed written agreement, the United States, in its sole discretion, may take appropriate action, including making a

recommendation as to the Compliance Monitor's costs and expenses to the Court, which may set the terms and conditions for the Compliance Monitor's costs and expenses.

F. The Compliance Monitor may hire, at the cost and expense of Defendant, any agents and consultants, including investment bankers, attorneys, and accountants, that are reasonably necessary in the Compliance Monitor's judgment to assist with the Compliance Monitor's duties. These agents or consultants will be directed by and solely accountable to the Compliance Monitor and will serve on terms and conditions, including confidentiality requirements and conflict-of-interest certifications, approved by the United States in its sole discretion. Within three business days of hiring any agents or consultants, the Compliance Monitor must provide written notice of the hiring and the rate of compensation to Defendant and the United States.

G. The Compliance Monitor must provide yearly reports to the United States, with the first report due six months after the Compliance Monitor is appointed and subsequent reports due yearly thereafter, setting forth Defendant's efforts to comply with its obligations under this Final Judgment. If the Compliance Monitor learns of any potential violation of the Final Judgment by Defendant's officers, employees, or agents, the Compliance Monitor must promptly disclose to the Antitrust Division the nature and extent of any such potential violation and the Antitrust Division may require, in its sole discretion and without prejudice to any other remedy available for any violation of the Final Judgment, that the Compliance Monitor conduct additional investigation of compliance with this Final Judgment beyond any limits set forth in Paragraph IX.B.

H. The Compliance Monitor must account for all costs and expenses incurred. The compensation of the Compliance Monitor and agents or consultants retained by the Compliance Monitor must be on reasonable and customary terms commensurate with the individuals' experience and responsibilities.

I. Defendant's failure to promptly pay the Compliance Monitor's accounted-for costs and expenses, including for agents and consultants, will constitute a violation of this Final Judgment and may result in sanctions imposed by the Court. If Defendant disputes any part of the Compliance Monitor's accounted-for costs and expenses, Defendant must establish an escrow account into which Defendant must pay the disputed costs and expenses until the dispute is resolved.

J. Defendants must use best efforts to cooperate fully with the Compliance Monitor and to assist the Compliance Monitor to monitor Defendants' compliance with their obligations under this Final Judgment. Subject to reasonable protection for trade secrets, other confidential research, development, or commercial information, or any applicable privileges, Defendant must provide the Compliance Monitor and agents or consultants retained by the Compliance Monitor with full and complete access to all personnel (current and former), agents, consultants, books, records, and facilities. Defendant may not take any action to interfere with or to impede accomplishment of the Compliance Monitor's responsibilities.

K. If the United States determines that the Compliance Monitor is not acting diligently or in a reasonably cost-effective manner, or if the Compliance Monitor becomes unable to continue in their role for any reason, the United States may recommend that the Court appoint a substitute.

L. Once appointed by the Court, the Compliance Monitor will serve until the expiration of the Final Judgment.

X. Compliance Inspection

A. For the purposes of determining or securing compliance with this Final Judgment or of related orders such as the Stipulation and Order entered in this matter or of determining whether this Final Judgment should be modified or vacated, upon written request of an authorized representative of the Assistant Attorney General for the Antitrust Division, and reasonable notice to Defendant, Defendant must permit, from time to time and subject to legally recognized privileges, authorized representatives, including agents retained by the United States:

1. to have access during Defendant's office hours to inspect and copy, or at the option of the United States, to require Defendant to provide electronic copies of all books, ledgers, accounts, records, data, and documents in the possession, custody, or control of Defendant relating to any matters contained in this Final Judgment; and

2. to interview, either informally or on the record, Defendant's officers, employees, or agents, who may have their individual counsel present, relating to any matters contained in this Final Judgment. The interviews must be subject to the reasonable convenience of the interviewee and without restraint or interference by Defendant.

B. Upon request of the United States, Defendant must provide documents sufficient to show how Cortland's Revenue Management Product is trained and how it determines prices for Cortland Properties during its Runtime Operation, and changes to these processes.

C. The United States will have the right to obtain and inspect at an Antitrust Division office, or at another location at the Division's discretion, the code and pseudocode of the Cortland Revenue Management Product to ensure compliance with Section IV. Cortland will be responsible for the costs and expenses associated with said inspection once annually.

XI. Public Disclosure

A. No information or documents obtained pursuant to any provision or this Final Judgment, including reports the Compliance Monitor provides to the United States pursuant to Paragraph IX.G, may be divulged by the United States or the Compliance Monitor to any person other than an authorized representative of the executive branch of the United States, except in the course of legal proceedings to which the United States is a party, including grand-jury proceedings, or as otherwise required by law.

B. In the event that the Compliance Monitor should receive a subpoena, court order, or other court process seeking production of information or documents obtained pursuant to any provision in this Final Judgment, including reports the Compliance Monitor provides to the United States pursuant to Paragraph IX.G, the Compliance Monitor must notify Defendant immediately and prior to any disclosure, so that Defendant may address such potential disclosure and, if necessary, pursue alternative legal remedies, including intervention in the relevant proceedings.

C. In the event of a request by a third party, pursuant to the Freedom of Information Act, 5 U.S.C. 552, for disclosure of information obtained pursuant to any provision of this Final Judgment, the Antitrust Division will act in accordance with that statute, and the Department of Justice regulations at 28 CFR part 16, including the provision on confidential commercial information, at 28 CFR 16.7. Defendant, when submitting information to the Antitrust Division, should designate the confidential commercial information portions of all applicable documents and information under 28 CFR 16.7. Designations of confidentiality expire 10 years after submission, ''unless the submitter requests and provides

justification for a longer designation period.'' See 28 CFR 16.7(b).

D. If at the time that Defendant furnishes information or documents to the United States pursuant to any provision of this Final Judgment, Defendant represents and identifies in writing information or documents for which a claim of protection may be asserted under Rule 26(c)(1)(G) of the Federal Rules of Civil Procedure, and the Defendant marks each pertinent page of such material, ''Subject to claim of protection under Rule 26(c)(1)(G) of the Federal Rules of Civil Procedure,'' the United States must give Defendant 10 calendar days' notice before divulging the material in any legal proceeding (other than a grand jury proceeding).

XII. Retention of Jurisdiction

The Court retains jurisdiction to enable any party to this Final Judgment to apply to the Court at any time for further orders and directions as may be necessary or appropriate to carry out or construe this Final Judgment, to modify any of its provisions, to enforce compliance, and to punish violations of its provisions.

XIII. Enforcement of Final Judgment

A. The United States retains and reserves all rights to enforce the provisions of this Final Judgment, including the right to seek an order of contempt from the Court. Defendant agrees that in a civil contempt action, a motion to show cause, or a similar action brought by the United States relating to an alleged violation of this Final Judgment, the United States may establish a violation of this Final Judgment and the appropriateness of a remedy therefor by a preponderance of the evidence, and Defendant waives any argument that a different standard of proof should apply.

B. This Final Judgment should be interpreted to give full effect to the procompetitive purposes of the antitrust laws and to restore the competition the United States alleges was harmed by the challenged conduct. Defendant agrees that it may be held in contempt of, and that the Court may enforce, any provision of this Final Judgment that, as interpreted by the Court in light of these procompetitive principles and applying ordinary tools of interpretation, is stated specifically and in reasonable detail, whether or not it is clear and unambiguous on its face. In any such interpretation, the terms of this Final Judgment should not be construed against either party as the drafter.

C. In an enforcement proceeding in which the Court finds that Defendant has violated this Final Judgment, the United States may apply to the Court for an extension of this Final Judgment, together with other relief that may be appropriate. In connection with a successful effort by the United States to enforce this Final Judgment against Defendant, whether litigated or resolved before litigation, Defendant agrees to reimburse the United States for the fees and expenses of its attorneys, as well as all other costs including experts' fees, incurred in connection with that effort to enforce this Final Judgment, including in the investigation of the potential violation.

D. For a period of four years following the expiration of this Final Judgment, if the United States has evidence that Defendant violated this Final Judgment before it expired, the United States may file an action against Defendant in this Court requesting that the Court order: (1) Defendant to comply with the terms of this Final Judgment for an additional term of at least four years following the filing of the enforcement action; (2) all appropriate contempt remedies; (3) additional relief needed to ensure Defendant complies with the terms of this Final Judgment; and (4) fees or expenses as called for by this Section.

XIV. Expiration of Final Judgment

Unless the Court grants an extension, this Final Judgment will expire 4 years from the date of its entry, except that after two years from the date of its entry, this Final Judgment may be terminated upon notice by the United States to the Court and Defendant that the continuation of this Final Judgment is no longer necessary or in the public interest.

XV. Reservation of Rights

The Final Judgment relates only to the resolution of the Settled Civil Claims. The United States reserves all rights for any other claims against Defendant that may be brought in the future. The entry of the Final Judgment does not limit the ability of any non-settling attorney general of any State to bring or maintain any action under federal or state law against Defendant.

XVI. Public Interest Determination

Entry of this Final Judgment is in the public interest. The parties have complied with the requirements of the Antitrust Procedures and Penalties Act, 15 U.S.C. 16, including by making available to the public copies of this Final Judgment and the Competitive Impact Statement, public comments thereon, and any response to comments by the United States. Based upon the record before the Court, which includes the Competitive Impact Statement and, if applicable, any comments and response to comments filed with the Court, entry of this Final Judgment is in the public interest.

Date: _____.

[Court approval subject to procedures of Antitrust Procedures and Penalties Act, 15 U.S.C. 16]

United States District Judge

United States District Court for the Middle District of North Carolina

United States of America, et al., Plaintiffs, v. *RealPage, INC., et al.,* Defendants.

No. 1:24–cv–00710–LCB–JLW

Competitive Impact Statement

In accordance with the Antitrust Procedures and Penalties Act, 15 U.S.C. 16(b)–(h) (the ''APPA'' or ''Tunney Act''), the United States of America files this Competitive Impact Statement related to the proposed Final Judgment against Defendant Cortland Management, LLC, which has been filed in this civil antitrust proceeding (ECF No. 49–1).

I. Nature and Purpose of the Proceeding

On August 23, 2024, the United States filed a civil antitrust Complaint against RealPage, Inc. (''RealPage''). On January 7, 2025, the United States amended its civil Complaint (the ''Complaint'') to add Cortland Management, LLC (''Cortland'') and five other landlords as Defendants. Until January 1, 2025, Cortland licensed a revenue management software called YieldStar from RealPage. RealPage also licenses YieldStar and its other revenue management software to Cortland's competitors, including the other landlords named in the United States' Complaint. The Complaint alleges that Cortland's licensing and use of RealPage's YieldStar was unlawful under Section 1 of the Sherman Act, 15 U.S.C. 1.

The Complaint alleges that, by unlawfully sharing its confidential and competitively sensitive information with RealPage for use in its and competing landlords' pricing, Cortland violated Section 1 of the Sherman Act, 15 U.S.C. 1. Under their licensing agreements with RealPage, Cortland and competing landlords have provided RealPage with daily, competitively sensitive, nonpublic information relating to their leasing businesses, including details like how many leases have been renewed, for what terms, and at what price. The transactional data that Cortland and other landlords have agreed to provide to RealPage includes current, forward-looking, granular, and

highly competitively sensitive information. RealPage has used Cortland's competitively sensitive, nonpublic information to influence rental prices and other recommendations across rental properties managed by competing landlords. Cortland's rental prices and related recommendations were also influenced by its competitors' competitively sensitive, nonpublic information. In each relevant market, RealPage and participating landlords, including Cortland, have sufficient market power, including market and data penetration, to harm renters and the competitive process through this unlawful sharing of confidential and competitively sensitive information. Moreover, Cortland and other landlords can achieve any procompetitive objective of revenue management software without sharing this kind of information.

The Complaint also alleges that Cortland and other landlords, by adopting and using RealPage's revenue management software, have agreed with RealPage and each other to align their pricing and thereby violate Section 1 of the Sherman Act, 15 U.S.C. 1. RealPage has entered into agreements with Cortland and its competing landlords relating to how to price rental units, including through the licensing of its revenue management software—AI Revenue Management (''AIRM''), YieldStar, and Lease Rent Options (''LRO'')—to landlords, and the provision by landlords of their competitively sensitive, nonpublic transactional data to RealPage for training and running its revenue management software. Adoption and use of RealPage's revenue management software by Cortland and other landlords has the likely effect of aligning their pricing processes, strategies, and pricing responses, and Cortland and other landlord users understand this likely effect.

The Complaint alleges monopolization and attempted monopolization claims against RealPage, but not against Cortland or any of its competing landlords. Through its licensing agreements, RealPage has amassed a massive reservoir of competitively sensitive data from competing landlords. RealPage has ensured that other providers of revenue management software cannot compete on the merits unless they enter into similar agreements with landlords, thereby obstructing them from competing with products that do not harm the competitive process.

At the same time the Complaint against Cortland was filed, the United States filed a proposed Final Judgment and a Stipulation and Order (''Stipulation and Order''), which are designed to remedy the loss of competition alleged in the Complaint due to Cortland's conduct.

The proposed Final Judgment, which is explained more fully below, imposes several requirements and restrictions on Cortland that address the United States' anticompetitive concerns regarding Cortland's conduct alleged in the Complaint. Specifically:

i. Cortland must move from RealPage revenue management software to its proprietary revenue management software within 30 days of entry of the Stipulation and Order;

ii. Cortland's revenue management software cannot use any third-party nonpublic data, including in training its models or in the run-time operation;

iii. Cortland's revenue management software cannot pool pricing information across its different owners;

iv. The supply and demand models for Cortland's revenue management software cannot be trained using rental pricing, concessions, discounts, occupancy rates or capacity, or other rental pricing terms data across different owners;

v. Cortland cannot disclose, solicit, or use competitively sensitive information from competitors that can be used to set rental prices or generate pricing;

vi. Cortland must cooperate in this civil antitrust proceeding (*United States et al.* v. *RealPage et al.*) with respect to its prior use of RealPage's products and the monopolization and attempted monopolization claims against RealPage;

vii. Cortland must adopt a written antitrust compliance policy and designate a chief antitrust compliance officer who will train Cortland employees on the policy, enforce the policy, and perform annual audits for compliance with the policy;

viii. Cortland must allow the United States to perform inspections of its documents, code, and pseudocode relating to its proprietary revenue management software as well as to interview its employees to ensure compliance with the Final Judgment.

ix. Cortland cannot license or use any third-party revenue management software without the appointment of a compliance monitor who will have the ability to seek information from Cortland's employees to ensure compliance with certain restrictions related to use of third-party revenue management software and communications between Cortland and other property management companies;

x. Even with the oversight of a compliance monitor, Cortland cannot license or use any third-party revenue management software that (i) uses third-party nonpublic data to recommend or set prices or (ii) pools information across Cortland properties with different owners; and

xi. Cortland will also be subject to the appointment of a compliance monitor if the Court finds that Cortland has violated the terms of the proposed Final Judgment.

Under the terms of the Stipulation and Order, Cortland must abide by and comply with the provisions of the proposed Final Judgment until it is entered by the Court or until the time for all appeals of any Court ruling declining entry of the proposed Final Judgment has expired.

The United States and Cortland have stipulated that the proposed Final Judgment may be entered by the Court after compliance with the APPA. Entry of the proposed Final Judgment will terminate this action with respect to Cortland, except that the Court will retain jurisdiction to construe, modify, or enforce the provisions of the proposed Final Judgment and to punish violations thereof by Cortland.

II. Description of Events Giving Rise to the Alleged Sherman Act Violations

RealPage is a provider of commercial revenue management and property management software to property management companies, including Cortland, who have used that software to set rental prices for the properties that they manage and/or own. RealPage currently licenses three revenue management software products including its legacy product, YieldStar, to landlords. YieldStar uses confidential, competitively sensitive data collected from competing landlords as a critical input to generate price recommendations for competing landlords. This data includes rental applications, executed new leases, renewal offers and acceptances, and forward-looking occupancy. The data is pulled from property management software, such as RealPage's OneSite product. Landlords use property management software to collect and track rental payments, manage leases, property maintenance, accounting, and other property management functions.

When deciding where to live, renters often visit numerous properties that are owned and managed by competing landlords so that they can compare rental offerings and select their best housing option considering price and other terms. When competing landlords do not have access to each other's

nonpublic data, or recommendations informed by competitors' nonpublic data, they are more likely to act independently and compete more vigorously on price and better leasing terms to secure new leases and renewals from renters. RealPage, however, provides landlords who use its revenue management software with pricing recommendations and pricing based on competitors' competitively sensitive data. Widespread adoption of RealPage's revenue management software leads to pricing decisions by landlords such as Cortland that are based on recommendations coming from a common pricing model and powered by competitively sensitive, nonpublic data, harming the ability of renters to obtain a competitive price for their housing. The use of competitors' competitively sensitive data in this manner thus harms renters as well as the competitive process itself.

Cortland, headquartered in Atlanta, Georgia, is one of the largest apartment managers in the United States. As of 2024, Cortland managed more than 80,000 units and more than 220 properties in the United States. As an apartment manager, Cortland makes strategic and competitive decisions for the apartments it manages, including determination of new lease and renewal terms, such as rental price. Before January 1, 2025, Cortland licensed YieldStar from RealPage. Per the licensing agreement, Cortland relied on YieldStar to recommend rental prices for its units, which was informed by competitively sensitive data provided by Cortland's competitors. Cortland also provided its competitively sensitive data to RealPage, to be used to inform the rental prices that RealPage's software recommended to Cortland's competitors. Further, Cortland agreed with RealPage to use YieldStar pricing software as RealPage designed it. It reviewed YieldStar floor plan price recommendations daily and used the software to set scheduled floor plan rents or even unit-level prices.

In summary, the Complaint alleges that Cortland unlawfully shared its competitively sensitive information for use in pricing by competing landlords that also license RealPage's software, and that Cortland agreed to align its pricing with that of its competitors by using RealPage's software in the way that the software has been designed. Until January 1, 2025, Cortland used RealPage's revenue management software to inform its setting of rental prices and discounts—such as concessions of a free month of rent—and to make other competitive and strategic decisions relating to rental prices and terms.

III. Explanation of the Proposed Final Judgment

The relief required by the proposed Final Judgment will remedy the loss of competition alleged in the Complaint by precluding Cortland from sharing competitively sensitive, nonpublic information, directly or indirectly, with competing property management companies and from forming agreements, directly or indirectly, to align prices with its competitors. The terms described below provide prompt, certain, and effective remedies to ensure that Cortland has terminated its alleged illegal conduct and prevent Cortland from engaging in the same or similar conduct in the future.

A. Cortland's Use of Proprietary Revenue Management Product(s)

Cortland has agreed to stop licensing and using YieldStar and will instead use its own proprietary revenue management software in all of its properties within 30 days of the entry of the Stipulation and Order. It has further agreed that it will transfer any future properties it will manage from third-party revenue management software to its proprietary revenue management software within 30 days from the date it begins managing such property.

The proposed Final Judgment requires Cortland to limit the type of data it uses in its proprietary software. Paragraph IV.A of the proposed Final Judgment precludes Cortland's proprietary revenue management software from using other landlords' competitively sensitive data to set rental prices. Paragraph IV.A also prevents Cortland from pooling different property owners' competitively sensitive data even if they are Cortland clients. This prohibition ensures that property owners who compete in the multifamily rental housing industry are not using their relationship with Cortland to gain access to each other's data.

Paragraph IV.B prohibits Cortland from training its revenue management software's models using certain competitively sensitive data from other landlords. A model is a set of rules or instructions that software relies on to calculate a defined output which, in this case, is a recommended rental price for a floorplan or unit. Models are trained using data to define and refine the rules or instructions by which it operates. Paragraph IV.B restricts Cortland from pooling or combining data on rental pricing, concessions, discounts, occupancy rates or capacity, or other rental pricing terms from Cortland properties for different property owners. The restriction on pooling competitors' data thus also prohibits Cortland from training its software models using pricing and occupancy data from competing property owners, therefore reducing concerns about competitors benefiting from each other's competitively sensitive data to plan their pricing.

Paragraph IV.C prohibits Cortland's proprietary revenue management software from disclosing any of Cortland's property data to any other property management company or property owner.

B. Restrictions Concerning Use of Third-Party Revenue Management Software

The decree prohibits Cortland from using third-party revenue management software without an independent, court-appointed monitor and without satisfying additional conditions. By shifting to proprietary software, which it does not license or otherwise provide to other property management companies, Cortland will no longer use revenue management software to align prices with its competitors. Additionally, Cortland will no longer participate in RealPage-sponsored meetings, in which sensitive data has been or may be shared. If Cortland decides to use third-party revenue management software, Paragraph V.A requires Cortland to select a software product that does not (1) use competitively sensitive data from other landlords to set rental prices or generate rental pricing recommendations, (2) use data from different Cortland owners to set rental prices or generate rental pricing recommendations, (3) disclose data from a Cortland property to a rival property management company or property owner, (4) pool or combine data from different owners, or (5) contain or use a pricing algorithm that has been trained using non-Cortland data. Paragraph V.A also prohibits Cortland from selecting and using a third-party revenue management software product that has rental floors or limits rental pricing recommendation decreases based on competing properties' rental prices.

In the event that Cortland chooses in the future to use third-party revenue management software, then pursuant to Paragraph IX.A the Court will appoint an independent monitor. Paragraph IX.B provides that the monitor will be responsible for ensuring that Cortland complies with the requirements for licensing third-party revenue management software, as stated in Paragraph V.A. Further, the monitor will have the authority to take such steps that may be necessary to ensure

compliance with these requirements. These steps may include interviewing Cortland employees and collecting Cortland documents.

The proposed Final Judgment includes an additional restriction on Cortland's ability to make agreements with non-clients regarding revenue management software. Specifically, Paragraph V.B prohibits Cortland from agreeing with a non-client property owner or a competing property management company to use a particular revenue management software. This provision reduces the risk of competitors agreeing with each other to use the same revenue management software across their clients.

If Cortland chooses to use third-party revenue management software in the future, Paragraph V.C requires Cortland to notify the United States 30 days prior to switching to that product. Cortland must also submit to the United States a certification from the third-party revenue management software vendor that the product complies with the requirements in Paragraph V.A of the proposed Final Judgment.

C. Other Prohibited Conduct

In addition to restrictions and conditions on Cortland's use of revenue management software, the proposed Final Judgment also limits Cortland's ability to communicate with competitors regarding certain competitively sensitive information for the purpose of setting prices. Paragraph VI.A prohibits Cortland from disclosing, soliciting, or using any competitively sensitive data from competitors as part of setting rental prices or generating rental price recommendations except for the property owner of a particular Cortland property. Paragraph VI.A clarifies that the restrictions include any data obtained through any form of communication, including call arounds or market surveys, meetings, calls, text messages, emails, or shared documents.

Paragraph VI.B prevents Cortland from using any competitively sensitive data belonging to other landlords, whether Cortland derived that non-Cortland data from revenue management software or obtained it from direct communications with other landlords. Cortland must also identify to the United States the existence and location of any such data. This does not apply to any data for Cortland properties maintained in OneSite.

D. Cooperation

Under the terms of the proposed Final Judgment, Cortland must cooperate with the United States relating to Cortland's prior use of RealPage's revenue management products and the United States' monopolization and attempted monopolization claims against RealPage, as described above. The cooperation includes voluntary interviews with 10 employees for up to 40 hours, making witnesses available to the United States before trial, proffers of knowledge, and the production of documents and other information.

E. Compliance Terms

Pursuant to Paragraph X.A, Cortland must provide the United States with access to Cortland's books, records, data, and documents, including communications with other property managers, to enable the United States to assess Cortland's compliance with the terms of the Final Judgment. Cortland must also permit the United States to interview Cortland's officers, employees, or agents relating to any matters contained in this Final Judgment. Cortland must also provide the United States with documents describing how Cortland's proprietary revenue management software is trained and how it determines prices for properties it manages, as well as changes to these processes. Cortland must also allow the United States to inspect Cortland's software code and pseudocode of that software for independent verification.

Additionally, Paragraph VII.A requires Cortland's chief antitrust officer to audit Cortland's operations. The annual audits must, at a minimum, include employees in Cortland's revenue management group and a randomly selected group of employees who manage property operations. Paragraph VI.B requires Cortland to submit an annual certification from its General Counsel that Cortland has established and maintained the annual antitrust compliance policy and training, that Cortland's revenue management software continues to satisfy the requirements in the proposed Final Judgment, and that Cortland has complied with the requirements in Paragraph VI.A to not disclose, solicit, or share competitively sensitive data.

F. Compliance Monitor

Paragraph IX.A requires that if Cortland decides to use third-party revenue management software rather than its own propriety revenue management software (as described above), or if a Court finds that Cortland has violated the terms of the proposed Final Judgment, Cortland agrees to the appointment of an independent third-party antitrust compliance monitor selected by the United States in its sole discretion and approved by the Court.

The monitor will assess Cortland's compliance with the Final Judgment, in particular, its use of revenue management software and communications with other property management companies. Paragraph IX.B provides the monitor the authority to select up to 15 Cortland employees to investigate their and Cortland's compliance with the Final Judgment, such as by interviewing these employees and reviewing their files.

The compliance monitor will serve at Cortland's expense, on such terms and conditions as the United States approves, in its sole discretion, and Cortland must assist the compliance monitor in fulfilling his or her obligations. Among other responsibilities, the compliance monitor will provide an annual report to the United States setting forth Cortland's efforts to comply with its obligations under the Final Judgment. The compliance monitor will not have any responsibility or obligation for the operation of Cortland's businesses. The compliance monitor will serve for the remainder of the term of the consent decree.

G. Other Provisions

The proposed Final Judgment also contains provisions designed to promote compliance with and make enforcement of the Final Judgment as effective as possible. Paragraph XIII.A provides that the United States retains and reserves all rights to enforce the Final Judgment, including the right to seek an order of contempt from the Court. Under the terms of this paragraph, Cortland has agreed that in any civil contempt action, any motion to show cause, or any similar action brought by the United States regarding an alleged violation of the Final Judgment, the United States may establish the violation and the appropriateness of any remedy by a preponderance of the evidence and that Cortland has waived any argument that a different standard of proof should apply. This provision aligns the standard for compliance with the Final Judgment with the standard of proof that applies to the underlying offense addressed by the Final Judgment.

Paragraph XIII.B provides additional clarification regarding the interpretation of the provisions of the proposed Final Judgment. Pursuant to Paragraph XIII.B of the proposed Final Judgment, Cortland agrees that it will abide by the proposed Final Judgment and that it may be held in contempt of the Court for failing to comply with any provision of the proposed Final Judgment that is

stated specifically and in reasonable detail, as interpreted in light of its procompetitive purpose.

Paragraph XIII.C provides that if the Court finds in an enforcement proceeding that Cortland has violated the Final Judgment, the United States may apply to the Court for an extension of the Final Judgment, together with such other relief as may be appropriate. In addition, to compensate American taxpayers for any costs associated with investigating and enforcing violations of the Final Judgment, Paragraph XIII.C provides that in any successful effort by the United States to enforce the Final Judgment against Cortland, whether litigated or resolved before litigation, Cortland must reimburse the United States for attorneys' fees, experts' fees, and other costs incurred in connection with that effort to enforce this Final Judgment, including the investigation of the potential violation.

Paragraph XVI.D of the proposed Final Judgment states that the United States may file an action against a Cortland for violating the Final Judgment for up to four years after the Final Judgment has expired or been terminated. This provision is meant to address circumstances such as when evidence that a violation of the Final Judgment occurred during the term of the Final Judgment is not discovered until after the Final Judgment has expired or been terminated, or when there is not sufficient time for the United States to complete an investigation of an alleged violation until after the Final Judgment has expired or been terminated. This provision therefore makes clear that, for four years after the Final Judgment has expired or been terminated, the United States may still challenge a violation that occurred during the term of the Final Judgment.

Finally, Section XIV of the proposed Final Judgment provides that the Final Judgment will expire four years from the date of its entry, except that after two years from that date, the Final Judgment may be terminated upon notice by the United States to the Court and to Cortland that continuation of the Final Judgment is no longer necessary or in the public interest.

IV. Remedies Available to Potential Private Plaintiffs

Section 4 of the Clayton Act, 15 U.S.C. 15, provides that any person who has been injured as a result of conduct prohibited by the antitrust laws may bring suit in federal court to recover three times the damages the person has suffered, as well as costs and reasonable attorneys' fees. Entry of the proposed Final Judgment neither impairs nor assists the bringing of any private antitrust damage action. Under the provisions of Section 5(a) of the Clayton Act, 15 U.S.C. 16(a), the proposed Final Judgment has no prima facie effect in any subsequent private lawsuit that may be brought against Cortland.

V. Procedures Available for Modification of the Proposed Final Judgment

The United States and Cortland have stipulated that the proposed Final Judgment may be entered by the Court after compliance with the provisions of the APPA, provided that the United States has not withdrawn its consent. The APPA conditions entry upon the Court's determination that the proposed Final Judgment is in the public interest.

The APPA provides a period of at least 60 days preceding the effective date of the proposed Final Judgment within which any person may submit to the United States written comments regarding the proposed Final Judgment. Any person who wishes to comment should do so within 60 days of the date of publication of this Competitive Impact Statement in the **Federal Register**, or within 60 days of the first date of publication in a newspaper of the summary of this Competitive Impact Statement, whichever is later. All comments received during this period will be considered by the U.S. Department of Justice, which remains free to withdraw its consent to the proposed Final Judgment at any time before the Court's entry of the Final Judgment. The comments and the responses of the United States will be filed with the Court. In addition, the comments and the United States' responses will be published in the **Federal Register** unless the Court agrees that the United States instead may publish them on the U.S. Department of Justice, Antitrust Division's internet website.

Written comments should be submitted in English to: Aaron Hoag, Chief, Technology and Digital Platforms Section, Antitrust Division, United States Department of Justice, 450 Fifth St. NW, Suite 7100, Washington, DC 20530.

The proposed Final Judgment provides that the Court retains jurisdiction over this action, and the parties may apply to the Court for any order necessary or appropriate for the modification, interpretation, or enforcement of the Final Judgment.

VI. Alternatives to the Proposed Final Judgment

As an alternative to the proposed Final Judgment, the United States considered a full trial on the merits against Cortland. The United States could have continued its litigation against Cortland and brought the case to trial, seeking relief including an injunction against Cortland's sharing of its competitively sensitive, nonpublic data with RealPage and other landlords, an injunction against Cortland using AIRM, YieldStar, or similar products that use competing properties' nonpublic data to recommend prices, and an injunction preventing any communication with competitors that leads to alignment of prices. The United States is satisfied, however, that the relief required by the proposed Final Judgment will remedy the anticompetitive effects alleged in the Complaint with respect to Cortland, preserving competition for multifamily rental housing. Thus, the proposed Final Judgment achieves all or substantially all of the relief the United States would have obtained through litigation but avoids the time, expense, and uncertainty of a full trial on the merits.

VII. Standard of Review Under the APPA for the Proposed Final Judgment

Under the Clayton Act and APPA, proposed Final Judgments, or ''consent decrees,'' in antitrust cases brought by the United States are subject to a 60-day comment period, after which the Court shall determine whether entry of the proposed Final Judgment ''is in the public interest.'' 15 U.S.C. 16(e)(1). In making that determination, the Court, in accordance with the statute as amended in 2004, is required to consider:

> (A) the competitive impact of such judgment, including termination of alleged violations, provisions for enforcement and modification, duration of relief sought, anticipated effects of alternative remedies actually considered, whether its terms are ambiguous, and any other competitive considerations bearing upon the adequacy of such judgment that the court deems necessary to a determination of whether the consent judgment is in the public interest; and
>
> (B) the impact of entry of such judgment upon competition in the relevant market or markets, upon the public generally and individuals alleging specific injury from the violations set forth in the complaint including consideration of the public benefit, if any, to be derived from a determination of the issues at trial.

15 U.S.C. 16(e)(1)(A) & (B). In considering these statutory factors, the Court's inquiry is necessarily a limited one as the government is entitled to

''broad discretion to settle with the defendant within the reaches of the public interest.'' *United States* v. *Microsoft Corp.,* 56 F.3d 1448, 1461 (D.C. Cir. 1995); *United States* v. *U.S. Airways Grp., Inc.,* 38 F. Supp. 3d 69, 75 (D.D.C. 2014) (explaining that the ''court's inquiry is limited'' in Tunney Act settlements); *United States* v. *InBev N.V./S.A.,* No. 08–1965 (JR), 2009 U.S. Dist. LEXIS 84787, at *3 (D.D.C. Aug. 11, 2009) (noting that a court's review of a proposed Final Judgment is limited and only inquires ''into whether the government's determination that the proposed remedies will cure the antitrust violations alleged in the complaint was reasonable, and whether the mechanisms to enforce the final judgment are clear and manageable''); *United States* v. *Charleston Area Med. Ctr., Inc.,* No. CV 2:16–3664, 2016 WL 6156172, at *2 (S.D.W. Va. Oct. 21, 2016) (explaining that in evaluating whether the proposed final judgment is in the public interest, the inquiry is ''a narrow one.''); *United States* v. *Mountain Health Care,* 1:02–CV–288–T, 2003 WL 22359598, at *7 (W.D.N.C. 2003) (''[W]ith respect to the adequacy of the relief secured by the decree, a court may not 'engage in an unrestricted evaluation of what relief would best serve the public.' '') *citing United States* v. *BSN,* 858 F.2d 456, 462–63 (9th Cir. 1988)).

As the U.S. Court of Appeals for the D.C. Circuit has held, under the APPA a court considers, among other things, the relationship between the remedy secured and the specific allegations in the government's Complaint, whether the proposed Final Judgment is sufficiently clear, whether its enforcement mechanisms are sufficient, and whether it may positively harm third parties. *See Microsoft,* 56 F.3d at 1458–62; *United States* v. *Math Works,* No. 02–888–A, 2003 WL 1922140, *17 (E.D. Va. 2003). With respect to the adequacy of the relief secured by the proposed Final Judgment, a court may not ''make de novo determination of facts and issues.'' *United States* v. *W. Elec. Co.,* 993 F.2d 1572, 1577 (D.C. Cir. 1993) (quotation marks omitted); *see also Microsoft,* 56 F.3d at 1460–62; *United States* v. *Alcoa, Inc.,* 152 F. Supp. 2d 37, 40 (D.D.C. 2001); *United States* v. *Enova Corp.,* 107 F. Supp. 2d 10, 16 (D.D.C. 2000); *InBev,* 2009 U.S. Dist. LEXIS 84787, at *3. Instead, ''[t]he balancing of competing social and political interests affected by a proposed antitrust decree must be left, in the first instance, to the discretion of the Attorney General.'' *W. Elec. Co.,* 993 F.2d at 1577 (quotation marks omitted). ''The court should also bear in mind the *flexibility* of the public interest inquiry: the court's function is not to determine whether the resulting array of rights and liabilities is the one that will *best* serve society, but only to confirm that the resulting settlement is within the *reaches* of the public interest.'' *Microsoft,* 56 F.3d at 1460 (quotation marks omitted); *see also United States* v. *Deutsche Telekom AG,* No. 19–2232 (TJK), 2020 WL 1873555, at *7 (D.D.C. Apr. 14, 2020); *Math Works,* 2003 WL 1922140 at *18; *Mountain Health Care,* 2003 WL 22359598, at *7. More demanding requirements would ''have enormous practical consequences for the government's ability to negotiate future settlements,'' contrary to congressional intent. *Microsoft,* 56 F.3d at 1456. ''The Tunney Act was not intended to create a disincentive to the use of the consent decree.'' *Id.*

The United States' predictions about the efficacy of the remedy are to be afforded deference by the Court. *See, e.g., Microsoft,* 56 F.3d at 1461 (recognizing courts should give ''due respect to the Justice Department's . . . view of the nature of its case''); *United States* v. *Iron Mountain, Inc.,* 217 F. Supp. 3d 146, 152–53 (D.D.C. 2016) (''In evaluating objections to settlement agreements under the Tunney Act, a court must be mindful that [t]he government need not prove that the settlements will perfectly remedy the alleged antitrust harms[;] it need only provide a factual basis for concluding that the settlements are reasonably adequate remedies for the alleged harms.'' (internal citations omitted)); *United States* v. *Republic Servs., Inc.,* 723 F. Supp. 2d 157, 160 (D.D.C. 2010) (noting ''the deferential review to which the government's proposed remedy is accorded''); *United States* v. *Archer-Daniels-Midland Co.,* 272 F. Supp. 2d 1, 6 (D.D.C. 2003) (''A district court must accord due respect to the government's prediction as to the effect of proposed remedies, its perception of the market structure, and its view of the nature of the case.''). The ultimate question is whether ''the remedies [obtained by the Final Judgment are] so inconsonant with the allegations charged as to fall outside of the 'reaches of the public interest.' '' *Microsoft,* 56 F.3d at 1461 (*quoting W. Elec. Co.,* 900 F.2d at 309).

Moreover, the Court's role under the APPA is limited to reviewing the remedy in relationship to the violations that the United States has alleged in its Complaint, and does not authorize the Court to ''construct [its] own hypothetical case and then evaluate the decree against that case.'' *Microsoft,* 56 F.3d at 1459; *see also U.S. Airways,* 38 F. Supp. 3d at 75 (noting that the court must simply determine whether there is a factual foundation for the government's decisions such that its conclusions regarding the proposed settlements are reasonable); *InBev,* 2009 U.S. Dist. LEXIS 84787, at *20 (''[T]he 'public interest' is not to be measured by comparing the violations alleged in the complaint against those the court believes could have, or even should have, been alleged''); *Math Works,* 2003 WL 1922140 at *18; *Mountain Health Care* 2003 WL 22359598, at *8. Because the ''court's authority to review the decree depends entirely on the government's exercising its prosecutorial discretion by bringing a case in the first place,'' it follows that ''the court is only authorized to review the decree itself,'' and not to ''effectively redraft the complaint'' to inquire into other matters that the United States did not pursue. *Microsoft,* 56 F.3d at 1459–60.

In its 2004 amendments to the APPA, Congress made clear its intent to preserve the practical benefits of using judgments proposed by the United States in antitrust enforcement, Public Law 108–237 § 221, and added the unambiguous instruction that ''[n]othing in this section shall be construed to require the court to conduct an evidentiary hearing or to require the court to permit anyone to intervene.'' 15 U.S.C. 16(e)(2); *see also U.S. Airways,* 38 F. Supp. 3d at 76 (indicating that a court is not required to hold an evidentiary hearing or to permit intervenors as part of its review under the Tunney Act). This language explicitly wrote into the statute what Congress intended when it first enacted the Tunney Act in 1974. As Senator Tunney explained: ''[t]he court is nowhere compelled to go to trial or to engage in extended proceedings which might have the effect of vitiating the benefits of prompt and less costly settlement through the consent decree process.'' 119 Cong. Rec. 24,598 (1973) (statement of Sen. Tunney). ''A court can make its public interest determination based on the competitive impact statement and response to public comments alone.'' *U.S. Airways,* 38 F. Supp. 3d at 76 (citing *Enova Corp.,* 107 F. Supp. 2d at 17).

VIII. Determinative Documents

There are no determinative materials or documents within the meaning of the APPA that were considered by the United States in formulating the proposed Final Judgment.

Dated: January 23, 2025.

Respectfully submitted,

For Plaintiff United States of America:

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Part III

The President

Federal Register
Vol. 90, No. 19
Thursday, January 30, 2025

Presidential Documents

Title 3—

The President

Executive Order 14166 of January 20, 2025

Application of Protecting Americans From Foreign Adversary Controlled Applications Act to TikTok

By the authority vested in me as President by the Constitution and the laws of the United States of America it is hereby ordered:

Section 1. *Policy.* The Protecting Americans from Foreign Adversary Controlled Applications Act (the ''Act'') (Pub. L. 118–50, div. H) regulates ''foreign adversary controlled applications,'' specifically those operated by TikTok and any other subsidiary of its China-based parent company, ByteDance Ltd., on national security grounds.

Section 2(a) of the Act prohibits entities from distributing, maintaining, or updating certain defined foreign adversary controlled applications within the territory of the United States by providing (A) services for such distribution, maintenance, or updates by means of an online mobile application store or other marketplace; or (B) internet hosting services to enable the distribution, maintenance, or updating of such applications. Section 2(g) of the Act defines ''Foreign Adversary Controlled Application'' to include websites, desktop applications, mobile applications, and augmented or immersive technology applications operated directly or indirectly by ByteDance Ltd. or TikTok. Under section 2(a) of the Act, the prohibitions of the Act with respect to these entities became effective on January 19, 2025.

I have the unique constitutional responsibility for the national security of the United States, the conduct of foreign policy, and other vital executive functions. To fulfill those responsibilities, I intend to consult with my advisors, including the heads of relevant departments and agencies on the national security concerns posed by TikTok, and to pursue a resolution that protects national security while saving a platform used by 170 million Americans. My Administration must also review sensitive intelligence related to those concerns and evaluate the sufficiency of mitigation measures TikTok has taken to date.

The unfortunate timing of section 2(a) of the Act—one day before I took office as the 47th President of the United States—interferes with my ability to assess the national security and foreign policy implications of the Act's prohibitions before they take effect. This timing also interferes with my ability to negotiate a resolution to avoid an abrupt shutdown of the TikTok platform while addressing national security concerns. Accordingly, I am instructing the Attorney General not to take any action to enforce the Act for a period of 75 days from today to allow my Administration an opportunity to determine the appropriate course forward in an orderly way that protects national security while avoiding an abrupt shutdown of a communications platform used by millions of Americans.

Sec. 2. *Action.* (a) I hereby order the Attorney General not to take any action on behalf of the United States to enforce the Act for 75 days from the date of this order, to permit my Administration an opportunity to determine the appropriate course of action with respect to TikTok. During this period, the Department of Justice shall take no action to enforce the Act or impose any penalties against any entity for any noncompliance with the Act, including for distributing, maintaining, or updating (or enabling the distribution, maintenance, or updating) of any foreign adversary controlled application as defined in the Act. In light of this direction, even

after the expiration of the above-specified period, the Department of Justice shall not take any action to enforce the Act or impose any penalties against any entity for any conduct that occurred during the above-specified period or any period prior to the issuance of this order, including the period of time from January 19, 2025, to the signing of this order.

(b) The Attorney General shall take all appropriate action to issue written guidance to implement the provisions of subsection (a).

(c) I further order the Attorney General to issue a letter to each provider stating that there has been no violation of the statute and that there is no liability for any conduct that occurred during the above-specified period, as well as for any conduct from the effective date of the Act until the issuance of this Executive Order.

(d) Because of the national security interests at stake and because section 2(d) of the Act vests authority for investigations and enforcement of the Act only in the Attorney General, attempted enforcement by the States or private parties represents an encroachment on the powers of the Executive. The Attorney General shall exercise all available authority to preserve and defend the Executive's exclusive authority to enforce the Act.

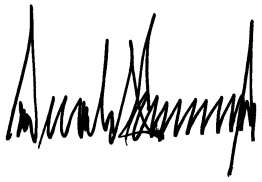
Sec. 3. *General Provisions.* (a) Nothing in this order shall be construed to impair or otherwise affect:

(i) the authority granted by law to an executive department or agency, or the head thereof; or

(ii) the functions of the Director of the Office of Management and Budget relating to budgetary, administrative, or legislative proposals.

(b) This order shall be implemented consistent with applicable law and subject to the availability of appropriations.

(c) This order is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other person.



THE WHITE HOUSE,

January 20, 2025.

[FR Doc. 2025–02087

Filed 1–29–25; 11:15 am]

Billing code 3395–F4–P

Presidential Documents

Executive Order 14167 of January 20, 2025

Clarifying the Military's Role in Protecting the Territorial Integrity of the United States

By the authority vested in me as President by the Constitution and the laws of the United States of America, it is hereby ordered:

Section 1. *Purpose.* (a) As Chief Executive and as Commander in Chief of the Armed Forces of the United States, I have no more solemn responsibility than protecting the sovereignty and territorial integrity of the United States along our national borders. The protection of a nation's territorial integrity and national boundaries is paramount for its security.

(b) The Armed Forces of the United States have played a long and well-established role in securing our borders against threats of invasion, against unlawful forays by foreign nationals into the United States, and against other transnational criminal activities that violate our laws and threaten the peace, harmony, and tranquility of the Nation. These threats have taken a variety of forms over our Nation's history, but the Armed Forces have consistently played an integral role in protecting the sovereignty of the United States.

(c) Threats against our Nation's sovereignty continue today, and it is essential that the Armed Forces staunchly continue to participate in the defense of our territorial integrity and sovereignty. A National Emergency currently exists along the southern border of the United States. Unchecked unlawful mass migration and the unimpeded flow of opiates across our borders continue to endanger the safety and security of the American people and encourage further lawlessness. Accordingly, through this order, I am acting in accordance with my solemn duty to protect and defend the sovereignty and territorial integrity of the United States along our national borders.

Sec. 2. *Policy.* It is the policy of the United States to ensure that the Armed Forces of the United States prioritize the protection of the sovereignty and territorial integrity of the United States along our national borders.

Sec. 3. *Implementation.* The Secretary of Defense shall:

(a) No later than 10 days from the effective date of this order, deliver to the President a revision to the Unified Command Plan that assigns United States Northern Command (USNORTHCOM) the mission to seal the borders and maintain the sovereignty, territorial integrity, and security of the United States by repelling forms of invasion including unlawful mass migration, narcotics trafficking, human smuggling and trafficking, and other criminal activities.

(b) On the effective date of this order, add the following requirements to the Contingency Planning Guidance and Guidance for the Employment of the Force:

(i) A Level 3 planning requirement for USNORTHCOM to seal the borders and maintain the sovereignty, territorial integrity, and security of the United States by repelling forms of invasion, including unlawful mass migration, narcotics trafficking, human smuggling and trafficking, and other criminal activities, with a commander's estimate due to the Secretary of Defense within 30 days of the effective date of this order.

(ii) A campaign planning requirement for USNORTHCOM to provide steady-state southern border security, seal the border, and maintain the

sovereignty, territorial integrity, and security of the United States by repelling forms of invasion, including unlawful mass migration, narcotics trafficking, human smuggling and trafficking, and other criminal activities.

(iii) Continuous assessments of all available options to protect the sovereign territory of the United States from mass unlawful entry and impingement on our national sovereignty and security by foreign nations and transnational criminal organizations.

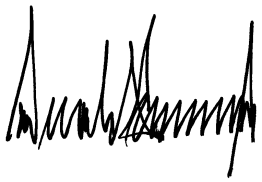
Sec. 4. *General Provisions.* (a) Nothing in this order shall be construed to impair or otherwise affect:

(i) the authority granted by law to an executive department or agency, or the head thereof; or

(ii) the functions of the Director of the Office of Management and Budget relating to budgetary, administrative, or legislative proposals.

(b) This order shall be implemented consistent with applicable law and subject to the availability of appropriations.

(c) This order is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other person.



THE WHITE HOUSE,
January 20, 2025.

[FR Doc. 2025–02089
Filed 1–29–25; 11:15 am]
Billing code 3395–F4–P

Presidential Documents

Executive Order 14168 of January 20, 2025

Defending Women From Gender Ideology Extremism and Restoring Biological Truth to the Federal Government

By the authority vested in me as President by the Constitution and the laws of the United States of America, including section 7301 of title 5, United States Code, it is hereby ordered:

Section 1. *Purpose.* Across the country, ideologues who deny the biological reality of sex have increasingly used legal and other socially coercive means to permit men to self-identify as women and gain access to intimate single-sex spaces and activities designed for women, from women's domestic abuse shelters to women's workplace showers. This is wrong. Efforts to eradicate the biological reality of sex fundamentally attack women by depriving them of their dignity, safety, and well-being. The erasure of sex in language and policy has a corrosive impact not just on women but on the validity of the entire American system. Basing Federal policy on truth is critical to scientific inquiry, public safety, morale, and trust in government itself.

This unhealthy road is paved by an ongoing and purposeful attack against the ordinary and longstanding use and understanding of biological and scientific terms, replacing the immutable biological reality of sex with an internal, fluid, and subjective sense of self unmoored from biological facts. Invalidating the true and biological category of ''woman'' improperly transforms laws and policies designed to protect sex-based opportunities into laws and policies that undermine them, replacing longstanding, cherished legal rights and values with an identity-based, inchoate social concept.

Accordingly, my Administration will defend women's rights and protect freedom of conscience by using clear and accurate language and policies that recognize women are biologically female, and men are biologically male.

Sec. 2. *Policy and Definitions.* It is the policy of the United States to recognize two sexes, male and female. These sexes are not changeable and are grounded in fundamental and incontrovertible reality. Under my direction, the Executive Branch will enforce all sex-protective laws to promote this reality, and the following definitions shall govern all Executive interpretation of and application of Federal law and administration policy:

(a) ''Sex'' shall refer to an individual's immutable biological classification as either male or female. ''Sex'' is not a synonym for and does not include the concept of ''gender identity.''

(b) ''Women'' or ''woman'' and ''girls'' or ''girl'' shall mean adult and juvenile human females, respectively.

(c) ''Men'' or ''man'' and ''boys'' or ''boy'' shall mean adult and juvenile human males, respectively.

(d) ''Female'' means a person belonging, at conception, to the sex that produces the large reproductive cell.

(e) ''Male'' means a person belonging, at conception, to the sex that produces the small reproductive cell.

(f) ''Gender ideology'' replaces the biological category of sex with an ever-shifting concept of self-assessed gender identity, permitting the false claim that males can identify as and thus become women and vice versa, and requiring all institutions of society to regard this false claim as true.

Gender ideology includes the idea that there is a vast spectrum of genders that are disconnected from one's sex. Gender ideology is internally inconsistent, in that it diminishes sex as an identifiable or useful category but nevertheless maintains that it is possible for a person to be born in the wrong sexed body.

(g) ''Gender identity'' reflects a fully internal and subjective sense of self, disconnected from biological reality and sex and existing on an infinite continuum, that does not provide a meaningful basis for identification and cannot be recognized as a replacement for sex.

Sec. 3. *Recognizing Women Are Biologically Distinct From Men.* (a) Within 30 days of the date of this order, the Secretary of Health and Human Services shall provide to the U.S. Government, external partners, and the public clear guidance expanding on the sex-based definitions set forth in this order.

(b) Each agency and all Federal employees shall enforce laws governing sex-based rights, protections, opportunities, and accommodations to protect men and women as biologically distinct sexes. Each agency should therefore give the terms ''sex'', ''male'', ''female'', ''men'', ''women'', ''boys'' and ''girls'' the meanings set forth in section 2 of this order when interpreting or applying statutes, regulations, or guidance and in all other official agency business, documents, and communications.

(c) When administering or enforcing sex-based distinctions, every agency and all Federal employees acting in an official capacity on behalf of their agency shall use the term ''sex'' and not ''gender'' in all applicable Federal policies and documents.

(d) The Secretaries of State and Homeland Security, and the Director of the Office of Personnel Management, shall implement changes to require that government-issued identification documents, including passports, visas, and Global Entry cards, accurately reflect the holder's sex, as defined under section 2 of this order; and the Director of the Office of Personnel Management shall ensure that applicable personnel records accurately report Federal employees' sex, as defined by section 2 of this order.

(e) Agencies shall remove all statements, policies, regulations, forms, communications, or other internal and external messages that promote or otherwise inculcate gender ideology, and shall cease issuing such statements, policies, regulations, forms, communications or other messages. Agency forms that require an individual's sex shall list male or female, and shall not request gender identity. Agencies shall take all necessary steps, as permitted by law, to end the Federal funding of gender ideology.

(f) The prior Administration argued that the Supreme Court's decision in *Bostock* v. *Clayton County* (2020), which addressed Title VII of the Civil Rights Act of 1964, requires gender identity-based access to single-sex spaces under, for example, Title IX of the Educational Amendments Act. This position is legally untenable and has harmed women. The Attorney General shall therefore immediately issue guidance to agencies to correct the misapplication of the Supreme Court's decision in *Bostock* v. *Clayton County* (2020) to sex-based distinctions in agency activities. In addition, the Attorney General shall issue guidance and assist agencies in protecting sex-based distinctions, which are explicitly permitted under Constitutional and statutory precedent.

(g) Federal funds shall not be used to promote gender ideology. Each agency shall assess grant conditions and grantee preferences and ensure grant funds do not promote gender ideology.

Sec. 4. *Privacy in Intimate Spaces.* (a) The Attorney General and Secretary of Homeland Security shall ensure that males are not detained in women's prisons or housed in women's detention centers, including through amendment, as necessary, of Part 115.41 of title 28, Code of Federal Regulations and interpretation guidance regarding the Americans with Disabilities Act.

(b) The Secretary of Housing and Urban Development shall prepare and submit for notice and comment rulemaking a policy to rescind the final rule entitled ''Equal Access in Accordance with an Individual's Gender Identity in Community Planning and Development Programs'' of September 21, 2016, 81 FR 64763, and shall submit for public comment a policy protecting women seeking single-sex rape shelters.

(c) The Attorney General shall ensure that the Bureau of Prisons revises its policies concerning medical care to be consistent with this order, and shall ensure that no Federal funds are expended for any medical procedure, treatment, or drug for the purpose of conforming an inmate's appearance to that of the opposite sex.

(d) Agencies shall effectuate this policy by taking appropriate action to ensure that intimate spaces designated for women, girls, or females (or for men, boys, or males) are designated by sex and not identity.

Sec. 5. *Protecting Rights.* The Attorney General shall issue guidance to ensure the freedom to express the binary nature of sex and the right to single-sex spaces in workplaces and federally funded entities covered by the Civil Rights Act of 1964. In accordance with that guidance, the Attorney General, the Secretary of Labor, the General Counsel and Chair of the Equal Employment Opportunity Commission, and each other agency head with enforcement responsibilities under the Civil Rights Act shall prioritize investigations and litigation to enforce the rights and freedoms identified.

Sec. 6. *Bill Text.* Within 30 days of the date of this order, the Assistant to the President for Legislative Affairs shall present to the President proposed bill text to codify the definitions in this order.

Sec. 7. *Agency Implementation and Reporting.* (a) Within 120 days of the date of this order, each agency head shall submit an update on implementation of this order to the President, through the Director of the Office of Management and Budget. That update shall address:

(i) changes to agency documents, including regulations, guidance, forms, and communications, made to comply with this order; and

(ii) agency-imposed requirements on federally funded entities, including contractors, to achieve the policy of this order.

(b) The requirements of this order supersede conflicting provisions in any previous Executive Orders or Presidential Memoranda, including but not limited to Executive Orders 13988 of January 20, 2021, 14004 of January 25, 2021, 14020 and 14021 of March 8, 2021, and 14075 of June 15, 2022. These Executive Orders are hereby rescinded, and the White House Gender Policy Council established by Executive Order 14020 is dissolved.

(c) Each agency head shall promptly rescind all guidance documents inconsistent with the requirements of this order or the Attorney General's guidance issued pursuant to this order, or rescind such parts of such documents that are inconsistent in such manner. Such documents include, but are not limited to:

(i) ''The White House Toolkit on Transgender Equality'';

(ii) the Department of Education's guidance documents including:

(A) ''2024 Title IX Regulations: Pointers for Implementation'' (July 2024);

(B) ''U.S. Department of Education Toolkit: Creating Inclusive and Nondiscriminatory School Environments for LGBTQI+ Students'';

(C) ''U.S. Department of Education Supporting LGBTQI+ Youth and Families in School'' (June 21, 2023);

(D) ''Departamento de Educación de EE.UU. Apoyar a los jóvenes y familias LGBTQI+ en la escuela'' (June 21, 2023);

(E) ''Supporting Intersex Students: A Resource for Students, Families, and Educators'' (October 2021);

(F) ''Supporting Transgender Youth in School'' (June 2021);

(G) ''Letter to Educators on Title IX's 49th Anniversary'' (June 23, 2021);

(H) ''Confronting Anti-LGBTQI+ Harassment in Schools: A Resource for Students and Families'' (June 2021);

(I) ''Enforcement of Title IX of the Education Amendments of 1972 With Respect to Discrimination Based on Sexual Orientation and Gender Identity in Light of Bostock v. Clayton County'' (June 22, 2021);

(J) ''Education in a Pandemic: The Disparate Impacts of COVID–19 on America's Students'' (June 9, 2021); and

(K) ''Back-to-School Message for Transgender Students from the U.S. Depts of Justice, Education, and HHS'' (Aug. 17, 2021);

(iii) the Attorney General's Memorandum of March 26, 2021 entitled ''Application of *Bostock* v. *Clayton County* to Title IX of the Education Amendments of 1972''; and

(iv) the Equal Employment Opportunity Commission's ''Enforcement Guidance on Harassment in the Workplace'' (April 29, 2024).

Sec. 8. *General Provisions.* (a) Nothing in this order shall be construed to impair or otherwise affect:

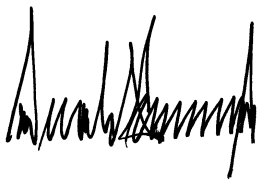
(i) the authority granted by law to an executive department or agency, or the head thereof; or

(ii) the functions of the Director of the Office of Management and Budget relating to budgetary, administrative, or legislative proposals.

(b) This order shall be implemented consistent with applicable law and subject to the availability of appropriations.

(c) This order is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other person.

(d) If any provision of this order, or the application of any provision to any person or circumstance, is held to be invalid, the remainder of this order and the application of its provisions to any other persons or circumstances shall not be affected thereby.



THE WHITE HOUSE,
January 20, 2025.

[FR Doc. 2025–02090
Filed 1–29–25; 11:15 am]
Billing code 3395–F4–P

Presidential Documents

Executive Order 14169 of January 20, 2025

Reevaluating and Realigning United States Foreign Aid

By the authority vested in me as President by the Constitution and the laws of the United States of America, it is hereby ordered:

Section 1. *Purpose.* The United States foreign aid industry and bureaucracy are not aligned with American interests and in many cases antithetical to American values. They serve to destabilize world peace by promoting ideas in foreign countries that are directly inverse to harmonious and stable relations internal to and among countries.

Sec. 2. *Policy.* It is the policy of United States that no further United States foreign assistance shall be disbursed in a manner that is not fully aligned with the foreign policy of the President of the United States.

Sec. 3. (a) *90-day pause in United States foreign development assistance for assessment of programmatic efficiencies and consistency with United States foreign policy.* All department and agency heads with responsibility for United States foreign development assistance programs shall immediately pause new obligations and disbursements of development assistance funds to foreign countries and implementing non-governmental organizations, international organizations, and contractors pending reviews of such programs for programmatic efficiency and consistency with United States foreign policy, to be conducted within 90 days of this order. The Office of Management and Budget (OMB) shall enforce this pause through its apportionment authority.

(b) *Reviews of United States foreign assistance programs.* Reviews of each foreign assistance program shall be ordered by the responsible department and agency heads under guidelines provided by the Secretary of State, in consultation with the Director of OMB.

(c) *Determinations.* The responsible department and agency heads, in consultation with the Director of OMB, will make determinations within 90 days of this order on whether to continue, modify, or cease each foreign assistance program based upon the review recommendations, with the concurrence of the Secretary of State.

(d) *Resumption of paused development assistance funding.* New obligations and disbursements of foreign development assistance funds may resume for a program prior to the end of the 90-day period if a review is conducted, and the Secretary of State or his designee, in consultation with the Director of OMB, decide to continue the program in the same or modified form. Additionally, any other new foreign assistance programs and obligations must be approved by the Secretary of State or his designee, in consultation with the Director of OMB.

(e) *Waiver.* The Secretary of State may waive the pause in Section 3(a) for specific programs.

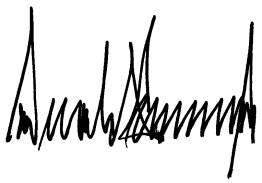
Sec. 4. *General Provisions.* (a) Nothing in this order shall be construed to impair or otherwise affect:

(i) the authority granted by law to an executive department or agency, or the head thereof; or

(ii) the functions of the Director of the Office of Management and Budget relating to budgetary, administrative, or legislative proposals.

(b) This order shall be implemented consistent with applicable law and subject to the availability of appropriations.

(c) This order is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other person.



THE WHITE HOUSE,
January 20, 2025.

[FR Doc. 2025–02091
Filed 1–29–25; 11:15 am]
Billing code 3395–F4–P

Presidential Documents

Executive Order 14170 of January 20, 2025

Reforming the Federal Hiring Process and Restoring Merit to Government Service

By the authority vested in me as President by the Constitution and the laws of the United States of America, including sections 3301, 3302, and 7511 of title 5, United States Code, it is hereby ordered:

Section 1. *Policy.* American citizens deserve an excellent and efficient Federal workforce that attracts the highest caliber of civil servants committed to achieving the freedom, prosperity, and democratic rule that our Constitution promotes. But current Federal hiring practices are broken, insular, and outdated. They no longer focus on merit, practical skill, and dedication to our Constitution. Federal hiring should not be based on impermissible factors, such as one's commitment to illegal racial discrimination under the guise of ''equity,'' or one's commitment to the invented concept of ''gender identity'' over sex. Inserting such factors into the hiring process subverts the will of the People, puts critical government functions at risk, and risks losing the best-qualified candidates.

By making our recruitment and hiring processes more efficient and focused on serving the Nation, we will ensure that the Federal workforce is prepared to help achieve American greatness, and attracts the talent necessary to serve our citizens effectively. By significantly improving hiring principles and practices, Americans will receive the Federal resources and services they deserve from the highest-skilled Federal workforce in the world.

Sec. 2. *Federal Hiring Plan.* (a) Within 120 days of the date of this order, the Assistant to the President for Domestic Policy, in consultation with the Director of the Office of Management and Budget, the Director of the Office of Personnel Management, and the Administrator of the Department of Government Efficiency (DOGE), shall develop and send to agency heads a Federal Hiring Plan that brings to the Federal workforce only highly skilled Americans dedicated to the furtherance of American ideals, values, and interests.

(b) This Federal Hiring Plan shall:

(i) prioritize recruitment of individuals committed to improving the efficiency of the Federal government, passionate about the ideals of our American republic, and committed to upholding the rule of law and the United States Constitution;

(ii) prevent the hiring of individuals based on their race, sex, or religion, and prevent the hiring of individuals who are unwilling to defend the Constitution or to faithfully serve the Executive Branch;

(iii) implement, to the greatest extent possible, technical and alternative assessments as required by the Chance to Compete Act of 2024;

(iv) decrease government-wide time-to-hire to under 80 days;

(v) improve communication with candidates to provide greater clarity regarding application status, timelines, and feedback, including regular updates on the progress of applications and explanations of hiring decisions where appropriate;

(vi) integrate modern technology to support the recruitment and selection process, including the use of data analytics to identify trends, gaps, and

opportunities in hiring, as well as leveraging digital platforms to improve candidate engagement; and

(vii) ensure Department and Agency leadership, or their designees, are active participants in implementing the new processes and throughout the full hiring process.

(c) This Federal Hiring Plan shall include specific agency plans to improve the allocation of Senior Executive Service positions in the Cabinet agencies, the Environmental Protection Agency, the Office of Management and Budget, the Small Business Administration, the Social Security Administration, the National Science Foundation, the Office of Personnel Management, and the General Services Administration, to best facilitate democratic leadership, as required by law, within each agency.

(d) The Federal Hiring Plan shall provide specific best practices for the human resources function in each agency, which each agency head shall implement, with advice and recommendations as appropriate from DOGE.

Sec. 3. *Accountability and Reporting.* (a) The Director of the Office of Personnel Management shall establish clear performance metrics to evaluate the success of these reforms, and request agency analysis on a regular basis.

(b) The Office of Personnel Management shall consult with Federal agencies, labor organizations, and other stakeholders to monitor progress and ensure that the reforms are meeting the needs of both candidates and agencies.

Sec. 4. *General Provisions.* (a) Nothing in this order shall be construed to impair or otherwise affect:

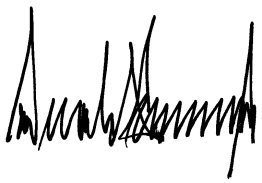
(i) the authority granted by law to an executive department, agency, or the head thereof;

(ii) the functions of the Director of the Office of Management and Budget relating to budgetary, administrative, or legislative proposals; or

(iii) the functions of the Board of Governors of the Federal Reserve System or the Federal Open Market Committee relating to its conduct of monetary policy.

(b) This order shall be implemented consistent with applicable law and subject to the availability of appropriations.

(c) This order is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other person.



THE WHITE HOUSE,
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[FR Doc. 2025–02094
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Thursday, January 30, 2025

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