

to conclude that the proposed increase to the maximum processing time for auction messages in non-FLEX classes other than SPX and the proposed non-application of any auction response processing time to FLEX auctions would be consistent with the Act. While the Exchange sets forth benefits that could accrue from the proposal, the data it proffers in support of the proposal is specific to its experience with non-FLEX SPX options. The proposal does not set forth data directly supporting the proposed increase in the maximum processing time for non-FLEX classes other than SPX.⁴³ The proposal also states that an increase in auction response processing time is unnecessary for FLEX SPX options in light of the fact that FLEX auctions may last three seconds to five minutes—a proposition with which the Commission agrees. But the proposal does not currently set forth support for the proposed non-application of any auction response processing time to any FLEX auction, which is an aspect of the proposal that, in the Commission's view, is distinct from not increasing the auction response processing time for FLEX SPX options. Lastly, the Commission also seeks comment on whether the proposal presents any market risk due to a longer auction processing time for auction responses or the cancellation of auction responses that have been submitted during the auction response period.

Accordingly, the Commission is instituting proceedings to allow for additional consideration and comment on the issues raised herein, including as to whether the proposal is consistent with the Act.⁴⁴

IV. 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 January 12, 2026. Rebuttal comments should be submitted by January 26, 2026. 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.⁴⁵

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-CBOE-2025-074 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-CBOE-2025-074. 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 internet website (<https://www.sec.gov/rules/sro.shtml>). Copies of the filing 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-CBOE-2025-074 and should be submitted on or before January 12, 2026. Rebuttal comments should be submitted by January 26, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁴⁶

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2025-23534 Filed 12-19-25; 8:45 am]

BILLING CODE 8011-01-P

SMALL BUSINESS ADMINISTRATION

Interest Rates

The Small Business Administration publishes an interest rate called the Optional Peg Rate (13 CFR 120.214) on a quarterly basis. This rate is a weighted average cost of money to the government for maturities similar to the average SBA direct loan. This rate may be used as a base rate for guaranteed fluctuating interest rate SBA loans. This rate will be 4.50 percent for the January–March quarter of FY 2026.

Pursuant to 13 CFR 120.921(b), the maximum legal interest rate for any Third Party Lender's commercial loan which funds any portion of the cost of a 504 project (see 13 CFR 120.801) shall be 6% over the New York Prime rate or, if that exceeds the maximum interest rate permitted by the constitution or laws of a given State, the maximum interest rate will be the rate permitted by the constitution or laws of the given State.

Daniel J. Pische,

Director, Office of Financial Assistance.

[FR Doc. 2025-23607 Filed 12-19-25; 8:45 am]

BILLING CODE P

DEPARTMENT OF STATE

[Public Notice: 12839]

60-Day Notice of Proposed Information Collection: Adoptive Family Relief Act Refund Application DS-7781

ACTION: Notice of request for public comment.

SUMMARY: The Department of State is seeking Office of Management and Budget (OMB) approval for the information collection described below. In accordance with the Paperwork Reduction Act of 1995, we are requesting comments on this collection from all interested individuals and organizations. The purpose of this notice is to allow 60 days for public comment preceding submission of the collection to OMB.

⁴³ See, e.g., 100 Millisecond Order, *supra* note 19, at 40878 n. 21 (stating that an Exchange review indicated that approximately 55% of auction responses had no opportunity to execute in their respective auctions notwithstanding being submitted within the auction response period).

⁴⁴ See 15 U.S.C. 78f(b)(5) and (8).

⁴⁵ 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).

⁴⁶ 17 CFR 200.30-3(a)(57).

DATES: The Department will accept comments from the public up to *February 20, 2026*.

ADDRESSES: You may submit comments by any of the following methods:

- **Web:** Persons with access to the internet may comment on this notice by going to *www.Regulations.gov*. You can search for the document by entering “Docket Number: DOS–2025–0368” in the Search field. Then click the “Comment Now” button and complete the comment form.

- **Email:** *fees@state.gov*. You must include the DS form number (DS–7781), information collection title, and the OMB control number in any correspondence.

FOR FURTHER INFORMATION CONTACT:

Direct requests for additional information regarding the collection listed in this notice, including requests for copies of the proposed collection instrument and supporting documents, to Victoria Choe, who may be reached at 771–205–2240 or at *fees@state.gov*.

SUPPLEMENTARY INFORMATION:

- **Title of Information Collection:** Adoptive Family Relief Act Refund Application.
- **OMB Control Number:** 1405–0223.
- **Type of Request:** Extension of a Currently Approved Collection.
- **Originating Office:** CA/C.
- **Form Number:** DS–7781.
- **Respondents:** Immigrant Visa Petitioners.
- **Estimated Number of Respondents:** 5.
- **Estimated Number of Responses:** 5.
- **Average Time per Response:** 5 Minutes.
- **Total Estimated Burden Time:** 1.6 Hours.

- **Frequency:** On Occasion.
- **Obligation to Respond:** Required to Obtain or Retain a Benefit.

We are soliciting public comments to permit the Department to:

- Evaluate whether the proposed information collection is necessary for the proper functions of the Department.
- Evaluate the accuracy of our estimate of the time and cost burden for this proposed collection, including the validity of the methodology and assumptions used.
- Enhance the quality, utility, and clarity of the information to be collected.
- Minimize the reporting burden on those who are to respond, including the use of automated collection techniques or other forms of information technology.

Please note that comments submitted in response to this Notice are public record. Before including any detailed

personal information, you should be aware that your comments as submitted, including your personal information, will be available for public review.

Abstract of Proposed Collection

The Adoptive Family Relief Act (Pub. L. 114–70) amended Section 221(c) of the Immigration and Nationality Act (INA), 8 U.S.C. 1201(c), to allow for the waiver or refund certain immigrant visa fees for a lawfully adopted child, or a child coming to the United States to be adopted by a United States citizen, subject to criteria prescribed by the Secretary of State.

The waiver or refund provides support and relief to U.S. citizen families seeking to bring their adoptive children home to the United States but have not been able to due to country specific limitations. For example, if a country suspends the issuance of “exit permits” for children who were adopted, U.S. citizen families repeatedly pay visa renewal and related fees, while also continuing to be separated from their adopted children. The DS–7781 form collects information to determine the extra fees these families have paid and refunds them in accordance with the Adoptive Family Relief Act.

Methodology

The collection will be hosted on the Department of State website to be printed, filled out, and eventually sent to the consular section where the adoption case was originally processed.

Vlad Lipschutz,

Deputy Assistant Secretary for Resources, Bureau of Consular Affairs, Department of State.

[FR Doc. 2025–23627 Filed 12–19–25; 8:45 am]

BILLING CODE 4710–06–P

DEPARTMENT OF STATE

[Public Notice: 12885]

Notice of Determinations; Culturally Significant Objects Being Imported for Exhibition—Determinations: “Collaborating in Conflict: The Yeats Family and the Public Arts” Exhibition

SUMMARY: Notice is hereby given of the following determinations: I hereby determine that certain objects being imported from abroad pursuant to an agreement with their foreign owner or custodian for temporary display in the exhibition “Collaborating in Conflict: The Yeats Family and the Public Arts” at the McMullen Museum of Art, Boston College, Boston, Massachusetts, and at possible additional exhibitions or venues yet to be determined, are of

cultural significance, and, further, that their temporary exhibition or display within the United States as aforementioned is in the national interest. I have ordered that Public Notice of these determinations be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT:

Reed Liriano, Program Coordinator, Office of the Legal Adviser, U.S. Department of State (telephone: 202–632–6471; email: *section2459@state.gov*). The mailing address is U.S. Department of State, L/PD, 2200 C Street NW (SA–5), Suite 5H03, Washington, DC 20522–0505.

SUPPLEMENTARY INFORMATION: The foregoing determinations were made pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, Delegation of Authority No. 236–3 of August 28, 2000, and Delegation of Authority No. 523 of December 22, 2021.

Stefanie E. Williams,

Deputy Assistant Secretary for Professional and Cultural Exchanges, Bureau of Educational and Cultural Affairs, Department of State.

[FR Doc. 2025–23622 Filed 12–19–25; 8:45 am]

BILLING CODE 4710–05–P

DEPARTMENT OF STATE

[Public Notice: 12887]

Notice of Determinations; Culturally Significant Objects Being Imported for Exhibition—Determinations: “Lives and Literacy in Ancient Egypt” Exhibition

SUMMARY: Notice is hereby given of the following determinations: I hereby determine that certain objects being imported from abroad pursuant to an agreement with their foreign owner or custodian for temporary display in the exhibition “Lives and Literacy in Ancient Egypt” at the Harry Ransom Center, University of Texas at Austin, in Austin, Texas, and at possible additional exhibitions or venues yet to be determined, are of cultural significance, and, further, that their temporary exhibition or display within the United States as aforementioned is in the national interest. I have ordered that Public Notice of these determinations be published in the **Federal Register**.