

**CONTESTING RECORD PROCEDURES:**

An individual requesting amendment of their records should send a written request to the applicable System Manager or the Privacy Act Officer as identified above. DOI instructions for submitting a request for amendment of records are available on the DOI Privacy Act Requests website at <https://www.doi.gov/privacy/privacy-act-requests>. The request must clearly identify the records for which amendment is being sought, the reasons for requesting the amendment, and the proposed amendment to the record. The request must include the requester's full name, current address, and sufficient identifying information such as date of birth or other information required for verification of the requestor's identity. The request must be signed and dated and be either notarized or submitted under penalty of perjury in accordance with 28 U.S.C. 1746. Requests submitted by mail must be clearly marked "PRIVACY ACT REQUEST FOR AMENDMENT" on both the envelope and letter. A request to contest or amend records must meet the requirements of 36 CFR 1008 and 36 CFR 1008.18 (<https://www.ecfr.gov/current/title-36/section-1008.18>)-.19, .22, .24.

**NOTIFICATION PROCEDURES:**

An individual requesting notification of the existence of records about them should send a written inquiry to the applicable System Manager as or the Privacy Act Officer identified above. A Privacy Act request must meet the requirements of 36 CFR 1008 (<https://www.ecfr.gov/current/title-36/chapter-X/part-1008>). The request must include a general description of the records and the requester's full name, current address, and sufficient identifying information such as date of birth or other information required for verification of the requestor's identity. The request must be signed and dated and be either notarized or submitted under penalty of perjury in accordance with 28 U.S.C. 1746. Requests submitted by mail must be clearly marked "PRIVACY ACT INQUIRY" on both the envelope and letter.

**EXEMPTIONS PROMULGATED FOR THE SYSTEM:**

None.

**HISTORY:**

None.

**Luke Donohue,**

*Director of Administration.*

[FR Doc. 2024-04006 Filed 2-26-24; 8:45 am]

**BILLING CODE 4310-4R-P**

**RAILROAD RETIREMENT BOARD****Actuarial Advisory Committee With Respect to the Railroad Retirement Account; Notice of Public Meeting**

Notice is hereby given in accordance with Public Law 92-463 that the Actuarial Advisory Committee will hold a virtual meeting on April 3, 2024, at 9 a.m. (central standard time) on the conduct of the 29th Actuarial Valuation of the Railroad Retirement System. The agenda for this meeting will include a discussion of the assumptions to be used in the 29th Actuarial Valuation. A report containing recommended assumptions and the experience on which the recommendations are based will have been sent by the Chief Actuary to the Committee in advance of the meeting.

The meeting will be open to the public. Persons wishing to submit written statements, make oral presentations, or attend the meeting should address their communications or notices to Patricia Pruitt ([Patricia.Pruitt@rrb.gov](mailto:Patricia.Pruitt@rrb.gov)) so that information on how to join the virtual meeting can be provided.

Dated: February 22, 2024.

**Stephanie Hillyard,**

*Secretary to the Board.*

[FR Doc. 2024-04016 Filed 2-26-24; 8:45 am]

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**SECURITIES AND EXCHANGE COMMISSION**

**[Securities Act of 1933 Release No. 11273/February 22, 2024; Securities Exchange Act of 1934 Release No. 99583/February 22, 2024]**

**Order Regarding Review of Financial Accounting Standards Board (FASB) Accounting Support Fee for 2024 Under Section 109 of the Sarbanes-Oxley Act of 2002**

The Sarbanes-Oxley Act of 2002 ("SOX" or the "Act") provides that the Securities and Exchange Commission (the "Commission") may recognize, as generally accepted for purposes of the securities laws, any accounting principles established by a standard-setting body that meets certain criteria.<sup>1</sup> Section 109 of SOX provides that all of the budget of such a standard-setting body shall be payable from an annual accounting support fee assessed and collected against each issuer, as may be necessary or appropriate to pay for the budget and provide for the expenses of the standard-setting body, and to

provide for an independent, stable source of funding, subject to review by the Commission. Under Section 109(f) of the Act, the amount of fees collected for a fiscal year shall not exceed the "recoverable budget expenses" of the standard-setting body. Section 109(i) of SOX amends Section 13(b)(2) of the Securities Exchange Act of 1934 to require issuers to pay the allocable share of a reasonable annual accounting support fee or fees, determined in accordance with Section 109 of the Act.

On April 25, 2003, the Commission issued a policy statement concluding that the Financial Accounting Standards Board ("FASB") and its parent organization, the Financial Accounting Foundation ("FAF"), satisfied the criteria for an accounting standard-setting body under the Act, and recognizing the FASB's financial accounting and reporting standards as "generally accepted" under Section 108 of the Act.<sup>2</sup> Accordingly, the Commission undertook a review of the FASB's accounting support fee for calendar year 2024.<sup>3</sup> In connection with its review, the Commission also reviewed the budget for the FAF and the FASB for calendar year 2024.

Section 109 of SOX provides that, in addition to the accounting support fee, the standard-setting body can have additional sources of revenue for its activities, such as earnings from sales of publications, provided that each additional source of revenue shall not jeopardize, in the judgment of the Commission, the actual or perceived independence of the standard setter. In this regard, the Commission also considered the interrelation of the operating budgets of the FAF, the FASB, and the Governmental Accounting Standards Board ("GASB"), the FASB's sister organization, which sets accounting standards used by state and local government entities. The Commission has been advised by the FAF that neither the FAF, the FASB, nor the GASB accept contributions from the accounting profession.

The Commission understands that the Office of Management and Budget ("OMB") has determined the FASB's spending of the 2024 accounting support fee is sequestrable under the Budget Control Act of 2011.<sup>4</sup> So long as

<sup>2</sup> See Commission Statement of Policy Reaffirming the Status of the FASB as a Designated Private-Sector Standard Setter, Release No. 33-8221 (Apr. 25, 2003) [68 FR 23333 (May 1, 2003)].

<sup>3</sup> The Financial Accounting Foundation's Board of Trustees approved the FASB's budget on Oct. 30, 2023. The FAF submitted the approved budget to the Commission on Nov. 1, 2023.

<sup>4</sup> See OMB Report to the Congress on the BBEDCA 251A Sequestration for Fiscal Year 2024,

<sup>1</sup> See 15 U.S.C. 7201 *et seq.*

sequestration is applicable, we anticipate that the FAF will work with the Commission and Commission staff as appropriate regarding its implementation of sequestration.

After its review, the Commission determined that the 2024 annual accounting support fee for the FASB is consistent with Section 109 of the Act. Accordingly,

*It is ordered*, pursuant to Section 109 of SOX, that the FASB may act in accordance with this determination of the Commission.

By the Commission.

**Vanessa A. Countryman,**  
*Secretary.*

[FR Doc. 2024-03953 Filed 2-26-24; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-99570; File No. SR-CboeBZX-2024-017]

### Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Its Fees Schedule Related to Physical Port Fees

February 21, 2024.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on February 9, 2024, Cboe BZX Exchange, Inc. (the “Exchange” or “BZX”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been 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

Cboe BZX Exchange, Inc. (the “Exchange” or “BZX Options”) proposes to amend its Fees Schedule. The text of the proposed rule change is provided in Exhibit 5.

The text of the proposed rule change is also available on the Exchange’s website ([http://markets.cboe.com/us/equities/regulation/rule\\_filings/BZX/](http://markets.cboe.com/us/equities/regulation/rule_filings/BZX/)), at the Exchange’s Office of the

Secretary, and at the Commission’s Public Reference Room.

#### II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

##### A. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

###### 1. Purpose

The Exchange proposes to amend its fee schedule for its equity options platform (“BZX Options”) relating to physical connectivity fees.<sup>3</sup>

By way of background, a physical port is utilized by a Member or non-Member to connect to the Exchange at the data centers where the Exchange’s servers are located. The Exchange currently assesses the following physical connectivity fees for Members and non-Members on a monthly basis: \$2,500 per physical port for a 1 gigabit (“Gb”) circuit and \$7,500 per physical port for a 10 Gb circuit. The Exchange proposes to increase the monthly fee for 10 Gb physical ports from \$7,500 to \$8,500 per port. The Exchange notes the proposed fee change better enables it to continue to maintain and improve its market technology and services and also notes that the proposed fee amount, even as amended, continues to be in line with, or even lower than, amounts assessed by other exchanges for similar connections.<sup>4</sup> The physical ports may

<sup>3</sup> The Exchange initially filed the proposed fee changes on July 3, 2023 (SR-CboeBZX-2023-047). On September 1, 2023, the Exchange withdrew that filing and submitted SR-CboeBZX-2023-068. On September 29, 2023, the Securities and Exchange Commission issued a Suspension of and Order Instituting Proceedings to Determine whether to Approve or Disapprove a Proposed Rule Change to Amend its Fees Schedule Related to Physical Port Fees (the “OIP”). On September 29, 2023, the Exchange filed the proposed fee change (SR-CboeBZX-2023-79). On October 13, 2023, the Exchange withdrew that filing and submitted SR-CboeBZX-2023-083. On December 12, 2023 the Exchange withdrew that filing and submitted SR-CboeBZX-2023-104. On February 9, 2024, the Exchange withdrew that filing and submitted this filing.

<sup>4</sup> See e.g., The Nasdaq Stock Market LLC (“Nasdaq”), General 8, Connectivity to the

also be used to access the Systems for the following affiliate exchanges and only one monthly fee currently (and will continue) to apply per port: the Exchange’s equities platform (BZX Equities), Cboe EDGX Exchange, Inc. (options and equities platforms), Cboe BYX Exchange, Inc., Cboe EDGA Exchange, Inc., and Cboe C2 Exchange, Inc. (“Affiliate Exchanges”).<sup>5</sup>

###### Statutory Basis

The Exchange believes the proposed rule change is consistent with the Securities Exchange Act of 1934 (the “Act”) and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.<sup>6</sup> Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)<sup>7</sup> requirements that the rules of an exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)<sup>8</sup> requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers. The Exchange also believes the proposed rule change is consistent with Section 6(b)(4)<sup>9</sup> of the Act, which requires that Exchange rules provide for the equitable allocation of reasonable dues, fees, and other charges among its Members and other persons using its facilities.

The Exchange believes the proposed fee change is reasonable as it reflects a moderate increase in physical connectivity fees for 10 Gb physical ports. Further, the current 10 Gb

Exchange, Nasdaq and its affiliated exchanges charge a monthly fee of \$15,000 for each 10 Gb Ultra fiber connection to the respective exchange, which is analogous to the Exchange’s 10 Gb physical port. See also New York Stock Exchange LLC, NYSE American LLC, NYSE Arca, Inc., NYSE Chicago Inc., NYSE National, Inc. Connectivity Fee Schedule, which provides that 10 Gb LX LCN Circuits (which are analogous to the Exchange’s 10 Gb physical port) are assessed \$22,000 per month, per port.

<sup>5</sup> The Affiliate Exchanges are also submitting contemporaneous identical rule filings.

<sup>6</sup> 15 U.S.C. 78f(b).

<sup>7</sup> 15 U.S.C. 78f(b)(5).

<sup>8</sup> *Id.*

<sup>9</sup> 15 U.S.C. 78f(b)(4).

available at [https://www.whitehouse.gov/wp-content/uploads/2023/03/BBEDCA\\_Sequestration\\_Report\\_and\\_Letter\\_3-13-2024.pdf](https://www.whitehouse.gov/wp-content/uploads/2023/03/BBEDCA_Sequestration_Report_and_Letter_3-13-2024.pdf).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.