

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.

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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) so that information on how to join the virtual meeting can be provided.

Dated: February 22, 2024.

Stephanie Hillyard,

Secretary to the Board.

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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.¹ 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.² Accordingly, the Commission undertook a review of the FASB's accounting support fee for calendar year 2024.³ 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 2011.⁴ So long as

² 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)].

³ 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.

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

¹ See 15 U.S.C. 7201 *et seq.*