



COMMODITY FUTURES TRADING COMMISSION

17 CFR Parts 23, 43, 45, and 49

RIN 3038-AE32

Certain Swap Data Repository and Data Reporting Requirements

AGENCY: Commodity Futures Trading Commission.

ACTION: Reopening of comment period.

SUMMARY: On May 13, 2019, the Commodity Futures Trading Commission (Commission) published in the *Federal Register* a notice of proposed rulemaking (NPRM) titled Certain Swap Data Repository and Data Reporting Requirements. The comment period for the NPRM was originally scheduled to close on July 29, 2019. The Commission subsequently extended the comment period for 90 days to October 28, 2019. On October 24, 2019, the Commission extended the comment period for another 90 days to January 27, 2020. The Commission is now reopening the comment period for this NPRM for an additional 90 days to allow market participants to comment on this NPRM in conjunction with the two swap data-related NPRMs approved on February 20, 2020.

DATES: The comment period for the proposed rule titled, Certain Swap Data Repository and Data Reporting Requirements, published on May 13, 2019 (84 FR 21044), is reopened. Comments must be received on or before May 20, 2020.

ADDRESSES: You may submit comments, identified by “Certain Swap Data Repository and Data Reporting Requirements” and RIN number 3038-AE32, by any of the following methods:

- CFTC Comments Portal: <https://comments.cftc.gov>. Select the “Submit Comments” link for this rulemaking and follow the instructions on the Public Comment Form.

- Mail: Send to Christopher Kirkpatrick, Secretary of the Commission, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581.

- Hand Delivery/Courier: Follow the same instructions as for mail, above.

Please submit your comments using only one of these methods. To avoid possible delays with mail or in-person deliveries, submissions through the CFTC Comments Portal are encouraged.

All comments must be submitted in English, or if not, accompanied by an English translation. Comments will be posted as received to <https://comments.cftc.gov>. You should submit only information that you wish to make available publicly. If you wish the Commission to consider information that you believe is exempt from disclosure under the Freedom of Information Act (FOIA), a petition for confidential treatment of the exempt information may be submitted according to the procedures established in § 145.9 of the Commission’s regulations.¹

The Commission reserves the right, but shall have no obligation, to review, pre-screen, filter, redact, refuse or remove any or all of your submission from <https://comments.cftc.gov> that it may deem to be inappropriate for publication, such as obscene language. All submissions that have been redacted or removed that contain comments on the merits of the rulemaking will be retained in the public comment file and

¹ 17 CFR 145.9.

will be considered as required under the Administrative Procedure Act and other applicable laws, and may be accessible under the FOIA.

FOR FURTHER INFORMATION CONTACT: Benjamin DeMaria, Special Counsel, 202-418-5988, bdemaria@cftc.gov or Meghan Tente, Acting Associate Director, 202-418-5785, mtente@cftc.gov; Division of Market Oversight, Data and Reporting Branch, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581.

SUPPLEMENTARY INFORMATION:

On May 13, 2019, the Commission published in the *Federal Register* an NPRM proposing amendments to certain regulations applicable to swap data repositories (SDRs), reporting counterparties, and other market participants.² The proposed amendments would, among other things, update requirements for SDRs to verify swap data with reporting counterparties, update requirements to correct swap data errors and omissions, and update and clarify certain SDR operational and governance requirements.

The comment period for the NPRM was set to close on July 29, 2019. Market participants³ requested the opportunity to review additional planned rulemakings under the Commission's Roadmap to Achieve High Quality Swaps Data ("Roadmap")⁴ that will relate to the NPRM prior to commenting on the NPRM. The Commission subsequently

² Certain Swap Data Repository and Data Reporting Requirements, 84 FR 21044 (May 13, 2019).

³ See Letter from International Swaps and Derivatives Association and Securities Industry and Financial Markets Association (October 8, 2019), available at [https://comments.cftc.gov/PublicComments/ViewComment.aspx?id=62212&SearchText=.](https://comments.cftc.gov/PublicComments/ViewComment.aspx?id=62212&SearchText=)

⁴ See CFTC Letter 17-33, Division of Market Oversight Announces Review of Swap Reporting Rules in Parts 43, 45, and 49 of Commission Regulations (July 10, 2017), available at <http://www.cftc.gov/idc/groups/public/@lrlattergeneral/documents/letter/17-33.pdf>; Roadmap to Achieve High Quality Swap Data, available at http://www.cftc.gov/idc/groups/public/@newsroom/documents/file/dmo_swapdataplan071017.pdf.

extended the comment period for the NPRM by 90 days to October 28, 2019,⁵ and again by 90 days to January 27, 2020.⁶

The Commission stated in the October 24, 2019 extension that it anticipated reopening the comment period for the NPRM to coincide with the comment periods for the additional planned Roadmap rulemakings in order to provide market participants with the opportunity to comment on all three Roadmap rulemakings at once.⁷ This reopening of the comment period provides the opportunity for market participants to comment on all three Roadmap rulemakings simultaneously or individually. Parties that previously submitted comments on the NPRM are invited to resubmit their comments to add any additional information they may wish to include.⁸ Parties may also submit new comments regarding any matter related to the NPRM, including matters that relate to the NPRM and one or more of the other Roadmap rulemakings. All comments must be received on or before May 20, 2020.

Issued in Washington, DC, on February 27, 2020, by the Commission.

Robert Sidman,

Deputy Secretary of the Commission.

⁵ Certain Swap Data Repository and Data Reporting Requirements; Extension of Comment Period, 84 FR 35847 (July 25, 2019).

⁶ Certain Swap Data Repository and Data Reporting Requirements; Extension of Comment Period, 84 FR 57831 (October 24, 2019).

⁷ See 84 FR at 57832; *see also* 84 FR at 21046 (“When the Commission proposes the next two rulemakings, the Commission anticipates reopening the comment period for this proposal to provide market participants with an opportunity to comment collectively on the three rulemakings together, because the proposals address interconnected issues.”).

⁸ All responsive comments previously submitted for the NPRM will be considered regardless of whether the submitter updates the original comments during the reopened comment period. Parties that do not wish to supplement their original comments do not need to resubmit their original comments in order for those comments to be considered.

NOTE: The following appendix will not appear in the Code of Federal Regulations.

**Appendix to Certain Swap Data Repository and Data Reporting Requirements—
Commission Voting Summary**

On this matter, Chairman Tarbert and Commissioners Quintenz, Behnam, Stump, and Berkovitz voted in the affirmative. No Commissioner voted in the negative.

[FR Doc. 2020-04404 Filed: 4/16/2020 8:45 am; Publication Date: 4/17/2020]