



## COMMODITY FUTURES TRADING COMMISSION

### Agency Information Collection Activities Under OMB Review

**AGENCY:** Commodity Futures Trading Commission.

**ACTION:** Notice.

**SUMMARY:** In compliance with the Paperwork Reduction Act of 1995 (PRA), this notice announces that the Information Collection Request (ICR) abstracted below has been forwarded to the Office of Information and Regulatory Affairs (OIRA), of the Office of Management and Budget (OMB), for review and comment. The ICR describes the nature of the information collection and its expected costs and burden.

**DATES:** Comments must be submitted on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

**ADDRESSES:** Written comments and recommendations for the proposed information collection should be submitted within 30 days of this notice's publication to OIRA, at <https://www.reginfo.gov/public/do/PRAMain>. Please find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the website's search function. Comments can be entered electronically by clicking on the "comment" button next to the information collection on the "OIRA Information Collections Under Review" page, or the "View ICR – Agency Submission" page. A copy of the supporting statement for the collection of information discussed herein may be obtained by visiting <https://www.reginfo.gov/public/do/PRAMain>.

In addition to the submission of comments to <https://Reginfo.gov> as indicated above, a copy of all comments submitted to OIRA may also be submitted to the Commodity Futures Trading Commission (the "Commission" or "CFTC") by clicking on the "Submit Comment" box next to the descriptive entry for OMB Control No. 3038-

0096, at <https://comments.cftc.gov/FederalRegister/PublicInfo.aspx>, or by either of the following methods:

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

- *Hand Delivery/Courier*: Same as Mail, above.

All comments must be submitted in English, or if not, accompanied by an English translation. Comments submitted to the Commission should include 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, a petition for confidential treatment of the exempt information may be submitted according to the procedures established in section 145.9 of the Commission's regulations.<sup>1</sup> 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://www.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 ICR will be retained in the public comment file and will be considered as required under the Administrative Procedure Act and other applicable laws, and may be accessible under the Freedom of Information Act.

**FOR FURTHER INFORMATION CONTACT:** Isabella Bergstein, Attorney Adviser, Division of Market Oversight, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581; (202) 993-1384; email: [ibergstein@cftc.gov](mailto:ibergstein@cftc.gov), and refer to OMB Control No. 3038-0096.

**SUPPLEMENTARY INFORMATION:**

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<sup>1</sup> 17 CFR 145.9.

*Title:* Swap Data Recordkeeping and Reporting Requirements (OMB Control No. 3038-0096). This is a request for revision of a currently approved information collection.

*Abstract:* The collection of information is needed to ensure that the CFTC and other regulators have access to swap data as required by the Commodity Exchange Act, as amended by the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”). The Dodd-Frank Act directed the CFTC to adopt rules providing for the reporting of data relating to swaps. In 2012, the CFTC adopted Regulation 45, which imposes recordkeeping and reporting requirements relating to swaps. The Commission is revising its burden hours and hourly labor cost estimates following the Commission’s designation of a Unique Product Identifier (“UPI”) and product classification system for certain swap asset classes. The Commission is revising its burden estimates associated with the reporting obligations under part 45 of the Commission rules to account for new burden associated with the requirements of § 45.7.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number. On July 6, 2023, the Commission published in the *Federal Register* notice of the proposed revision of this information collection and provided 60 days for public comment on the proposed extension, 88 FR 43086 (“60-Day Notice”). The Commission received no relevant comments that addressed its PRA burden estimates.

*Burden Statement:* CFTC regulation section 45.7 results in information collection requirements within the meaning of the PRA. With respect to the ongoing reporting and recordkeeping burdens associated with swaps, the CFTC believes that SDs, MSPs, SEFs, DCMs, DCOs, SDRs, and non-SD/MSP counterparties incur an annual time-burden of 1,093 hours. This time-burden represents a proportion of the burden respondents incur to operate and maintain their swap data recordkeeping and reporting systems.

In addition, the Commission estimates that regulation section 45.7 will create costs for entities required to retrieve and transmit UPIs to update their systems to retrieve and transmit UPIs. The Commission estimates that SDRs, SEFs, DCMs, and reporting counterparties required to retrieve and transmit UPIs will incur a one-time initial burden of one hour per entity to modify their systems to adopt the required changes, for a total estimated hours burden of 1,732 hours. The associated labor cost per entity is estimated to be \$93.31 for a total cost across entities of \$161,620.

*Respondents/Affected Entities:* Swap Dealers, Major Swap Participants, SEFs, DCMs, DCOs, and other counterparties to a swap transaction (i.e., end-user, non-SD/non-MSP counterparties).

*Estimated number of respondents:* 1,732.

*Estimated average burden hours per respondent:* 1.6 hours.

*Estimated total annual burden hours on respondents:* 2,825 hours.

*Frequency of collection:* Ongoing.

There are no capital costs or operating and maintenance costs associated with this collection.

(Authority: 44 U.S.C. 3501 *et seq.*)

Dated: September 8, 2023.

Christopher Kirkpatrick,

*Secretary of the Commission.*

[FR Doc. 2023-19816 Filed: 9/12/2023 8:45 am; Publication Date: 9/13/2023]