



COMMODITY FUTURES TRADING COMMISSION

Agency Information Collection Activities: Notice of Intent to Renew Collection

3038-0084: Regulations Establishing and Governing the Duties of Swap Dealers and Major Swap Participants

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice.

SUMMARY: The Commodity Futures Trading Commission (“Commission” or “CFTC”) is announcing an opportunity for public comments on the proposed renewal of a collection of certain information by the agency. Under the Paperwork Reduction Act (“PRA”), Federal agencies are required to publish notice in the *Federal Register* concerning each proposed collection of information, including each proposed renewal of an existing collection of information, and to allow 60 days for public comment in response to the notice. This notice solicits comments on the collection of information mandated by Commission regulations 23.600 (Risk Management Program for Swap Dealers and Major Swap Participants), 23.601 (Monitoring of Position Limits), 23.602 (Diligent Supervision), 23.603 (Business Continuity and Disaster Recovery), 23.606 (General Information: Availability for Disclosure and Inspection), and 23.607 (Antitrust Considerations).

DATES: Comments must be submitted on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]**.

ADDRESSES: You may submit comments, identified by “OMB Control No. 3038-0084” by any of the following methods:

- The CFTC website, at <https://comments.cftc.gov/>. Follow the instructions for submitting comments through the website.

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

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

Please submit your comments using only one method. All comments must be submitted in English, or if not, accompanied by an English translation. Comments will be posted as received to <https://www.cftc.gov>.

FOR FURTHER INFORMATION CONTACT: Catherine Brescia, Attorney Advisor, Market Participants Division, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW, Washington, DC 20581; (202) 418-6236; email: cbrescia@cftc.gov.

SUPPLEMENTARY INFORMATION: Under the PRA, 44 U.S.C. 3501 *et seq.*, Federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. “Collection of Information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3 and includes agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA, 44 U.S.C. 3506(c)(2)(A), requires Federal agencies to provide a 60-day notice in the *Federal Register* concerning each proposed collection of information, including each proposed renewal of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the Commission is publishing a notice of the proposed renewal of the existing collection of information listed below. 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.¹

¹ 44 U.S.C. 3512, 5 CFR 1320.5(b)(2)(i) and 1320.8 (b)(3)(vi). *See also* 46 FR 63035 (Dec. 30, 1981).

Title: Regulations Establishing and Governing the Duties of Swap Dealers and Major Swap Participants, OMB Control Number 3038-0084. This is a request for a renewal of a currently approved information collection.

Abstract: On April 3, 2012,² the Commission adopted Commission regulations 23.600 (Risk Management Program for Swap Dealers and Major Swap Participants), 23.601 (Monitoring of Position Limits), 23.602 (Diligent Supervision), 23.603 (Business Continuity and Disaster Recovery), 23.606 (General Information: Availability for Disclosure and Inspection), and 23.607 (Antitrust Considerations)³ pursuant to section 4s(j)⁴ of the Commodity Exchange Act (CEA). The above regulations adopted by the Commission require, among other things, swap dealers (SDs)⁵ and major swap participants (MSPs)⁶ to: (1) develop robust and professional risk management systems adequate for managing the day-to-day business of the SD or MSP; (2) monitor its trading in swaps to prevent violations of applicable position limits; (3) disclose to the Commission and to the prudential regulator for the SD or MSP, as applicable, information concerning (A) terms and condition of its swaps, (B) swap trading operations, mechanisms, and practices, (C) financial integrity protections relating to swaps, and (D) other information relevant to its trading in swaps; and (4) establish and enforce internal systems and procedures to obtain any necessary information needed to perform their duties and to provide such information to the Commission and any applicable prudential regulator. The Commission believes that the information collection obligations imposed by the above regulations are essential to ensuring that SDs and MSPs maintain adequate and effective risk management.

² 77 FR 20128 (Apr. 3, 2012).

³ 17 CFR 23.600, 23.601, 23.602, 23.603, 23.606, and 23.607.

⁴ 7 U.S.C. 6s(j).

⁵ For the definition of SD, see section 1a(49) of the CEA and Commission regulation 1.3. 7 U.S.C. 1a(49) and 17 CFR 1.3.

⁶ For the definitions of MSP, see section 1a(33) of the CEA and Commission regulation 1.3. 7 U.S.C. 1a(33) and 17 CFR 1.3.

With respect to the collection of information, the CFTC invites comments on:

- Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information will have a practical use;
- The accuracy of the Commission's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Ways to enhance the quality, usefulness, and clarity of the information to be collected; and
- Ways to minimize the burden of collection of information on those who are to respond, including using appropriate automated electronic, mechanical, or other technological collection techniques or other forms of information technology, *e.g.*, permitting electronic submission of responses.

You should submit only information that you wish to make available publicly. If you wish for 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 Section 145.9 of the Commission's regulations.⁷

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 Information Collection Requirement 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 FOIA.

⁷ 17 CFR 145.9, 74 FR 17395 (Apr. 15, 2009).

Burden Statement: The Commission is revising its burden estimate for this collection to reflect the current number of respondents and the current number of estimated burden hours.⁸ The respondents' burden for this collection is estimated to be as follows:

Estimated Number of Respondents: 106.

Estimated Average Burden Hours Per Respondent: 1,149.5 hours.

Estimated Total Annual Burden Hours: 121,847 hours.

Frequency of Collection: As applicable.

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

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

Dated: February 3, 2025.

Robert Sidman,

Deputy Secretary of the Commission.

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⁸ There was a separation of functions that resulted in a change of estimated burden hours per respondent. The estimated average burden hours increased from 1,148.5 to 1,149.5. In the prior renewal, two functions were combined and used for calculating the estimated burden hours. Separating these functions resulted in an adjustment to burden hours.