

seeking judicial review of the Federal agency actions on the highway project will be barred unless the claim is filed within 180 days of publication of this **Federal Register** notice. If the Federal law that authorizes judicial review of a claim provides a time period of less than 180 days for filing such claim, then that shorter time period still applies.

FOR FURTHER INFORMATION CONTACT:

Tracey McKenney, Major Projects Manager, Federal Highway Administration, 525 Junction Road, Suite 8000 Madison, Wisconsin 53717; telephone: 608-829-7510; and e-mail: tracey.mckenney@dot.gov.

SUPPLEMENTARY INFORMATION: Notice is hereby given that FHWA has taken final agency actions by issuing approval for the following highway project: WIS 23 Corridor Expansion Project. The purpose of the project is to improve safety and mobility along the WIS 23 corridor between Fond du Lac and Plymouth, Wisconsin. The actions by FHWA on this project, and the laws under which such actions were taken, are described in the Final Environmental Impact Statement (FEIS) approved on June 3, 2010 [FHWA-WI-EIS-04-03-F], in the FHWA Record of Decision (ROD) issued September 27, 2010, and in other documents in the FHWA administrative record for the project. The EIS, ROD, and other documents in the FHWA administrative record are available by contacting FHWA or the Wisconsin Department of Transportation, Northeast Region, Green Bay office at the addresses provided. The FEIS can be viewed and downloaded from the project Web site <http://www.dot.wisconsin.gov/projects/d3/wis23/enviro.htm>. Copies are also available for review at the following locations:

FHWA, Wisconsin Division Office,
525 Junction Road, Suite 8000,
Madison, Wisconsin 53717.

Bureau of Equity and Environmental Services, Wisconsin Department of Transportation, 4802 Sheboygan Ave, Room 451, PO Box 7965, Madison, WI 53707-7965.

Wisconsin Department of Transportation-NE Region, 944 Vanderperren Way, Green Bay, WI 54324-0080.

This notice applies to all Federal agency decisions as of the issuance date of this notice and all laws under which such actions were taken, including but not limited to:

1. General: National Environmental Policy Act (NEPA) [42 U.S.C. 4321-4335]; Federal-Aid Highway Act [23 U.S.C. 109].

2. Air: Clean Air Act, as amended [42 U.S.C. 7401-7671(g)].

3. Land: Section 4(f) of the Department of Transportation Act of 1966 [23 U.S.C. 138, 49 U.S.C. 303]; Farmland Protection Policy Act of 1980 [7 U.S.C. 4201-4209], National Trails System Act [16 U.S.C. 1241-1249].

4. Wildlife: Endangered Species Act of 1973 [16 U.S.C. 1531-1543 and Section 1536]; Fish and Wildlife Coordination Act [16 U.S.C. 661-666(c)]; Migratory Bird Treaty Act [16 U.S.C. 760c-760g].

5. Historic and Cultural Resources: Section 106 of the National Historic Preservation Act of 1966, as amended [16 U.S.C. 470(f) *et. seq.*]; Archeological Resources Protection Act of 1977 [16 U.S.C. 470(aa)-470(ll)]; Archeological and Historic Preservation Act [16 U.S.C. 469-469(c)]; Native American Grave Protection and Repatriation Act [25 U.S.C. 3001 *et. seq.*].

6. Social and Economic: Civil Rights Act of 1964 [42 U.S.C. 2000(d) *et. seq.*]; American Indian Religious Freedom Act [42 U.S.C. 1996]; Americans with Disabilities Act [42 U.S.C. 12101]; Uniform Relocation Assistance and Real Property Acquisition Act of 1970 [42 U.S.C. 4601 *et seq.* as amended by the Uniform Relocation Act Amendments of 1987 [Pub. L. 100-17].

7. Wetlands and Water Resources: Clean Water Act (Section 404, Section 401, Section 319) [33 U.S.C. 1251-1376]; Land and Water Conservation Fund [16 U.S.C. 460l-4 to 460l-11]; Safe Drinking Water Act [42 U.S.C. 300(f)-300(j)(6)]; TEA-21 Wetlands Mitigation [23 U.S.C. 103(b)(6)(m), 133(b)(11)]; Flood Disaster Protection Act, [42 U.S.C. 4001-4128]; Emergency Wetlands Resources Act, [16 U.S.C. 3921, 3931].

8. Hazardous Materials: Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (CERCLA) as amended [42 U.S.C. 9601-9657]; Superfund Amendments and Reauthorization Act of 1986 [Pub. L. 99-499]; Resource Conservation and Recovery Act [42 U.S.C. 6901 *et. seq.*].

9. Executive Orders: E.O. 11990 Protection of Wetlands; E.O. 11988 Floodplain Management as amended by E.O. 12148; E.O. 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low Income Populations; E.O. 11593 Protection and Enhancement of Cultural Resources; E.O. 13007 Indian Sacred Sites; E.O. 13287 Preserve America; E.O. 13175 Consultation and Coordination with Indian Tribal Governments; E.O. 11514 Protection and Enhancement of Environmental Quality; E.O. 13112 Invasive Species.

(Catalog of Federal Domestic Assistance Program Number 20.205, Highway Planning and Construction. The regulations implementing Executive Order 12372 regarding intergovernmental consultation on Federal programs and activities apply to this program.)

Authority: 23 U.S.C. 139(1)(1).

Issued on: November 29, 2010.

Tracey McKenney,

*Major Projects Manager (Team Lead),
Madison Wisconsin.*

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DEPARTMENT OF THE TREASURY

Order Extending Temporary Exemptions From Certain Government Securities Act Provisions and Regulations in Connection With a Request From ICE Trust U.S. LLC Related to Central Clearing of Credit Default Swaps

AGENCY: Office of the Assistant Secretary for Financial Markets, Department of the Treasury.

ACTION: Notice of extension of temporary exemptions.

SUMMARY: The Department of the Treasury (Treasury) is extending its temporary exemptions from certain Government Securities Act provisions and regulations regarding the central clearing of credit default swaps that reference government securities. The extension of these temporary exemptions was requested by ICE Trust U.S. LLC.

DATES: *Effective Date:* Effective November 30, 2010.

FOR FURTHER INFORMATION CONTACT: Lori Santamarena, Lee Grandy, or Kevin Hawkins, Bureau of the Public Debt, Department of the Treasury, at 202-504-3632.

SUPPLEMENTARY INFORMATION: The following is Treasury's order extending the temporary exemptions:

I. Introduction

Treasury regulations govern transactions in government securities¹ by government securities brokers² and government securities dealers³ under

¹ The term *government securities* is defined at 15 U.S.C. 78c(a)(42).

² A *government securities broker* generally is "any person regularly engaged in the business of effecting transactions in government securities for the account of others," with certain exclusions. 15 U.S.C. 78c(a)(43).

³ A *government securities dealer* generally is "any person engaged in the business of buying and selling government securities for his own account, through a broker or otherwise," with certain exclusions. 15 U.S.C. 78c(a)(44).

Section 15C of the Securities Exchange Act of 1934 (Exchange Act), as amended by the Government Securities Act of 1986 (GSA). These regulations impose obligations concerning financial responsibility, protection of customer securities and balances, and recordkeeping and reporting.

Treasury has previously issued orders providing temporary exemptions to permit ICE Trust U.S. LLC (ICE Trust) to clear and settle transactions in credit default swaps (CDS)⁴ that reference government securities.

Specifically, on March 6, 2009, Treasury granted a temporary exemption⁵ from certain GSA provisions and regulations to ICE Trust, certain ICE Trust participants, and certain eligible contract participants (ECPs).⁶ In the same order Treasury also granted a limited temporary exemption from certain GSA regulatory requirements to government securities brokers and government securities dealers that are not financial institutions. On December 7, 2009, Treasury extended the expiration date of these temporary exemptions until March 7, 2010.⁷ On January 28, 2010, Treasury granted a temporary, conditional exemption until March 7, 2010, to certain ICE Trust clearing members and certain ECPs to accommodate using ICE Trust to clear customer CDS transactions.⁸ On March

7, 2010, Treasury granted a conditional, temporary exemption from certain GSA provisions and regulations to certain ICE Trust participants, and certain ECPs (the March 2010 order).⁹ In the same order Treasury also granted a temporary exemption from certain Treasury regulatory requirements for registered or noticed government securities brokers and government securities dealers that are not financial institutions. The temporary exemptions expire on November 30, 2010. Treasury has received no comments on its previous orders.

Subsequent to the March 2010 order, the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) was enacted on July 21, 2010.¹⁰ Title VII of the Dodd-Frank Act establishes a comprehensive new regulatory framework for swaps and security-based swaps, and provides the Securities and Exchange Commission (SEC) and the Commodity Futures Trading Commission (CFTC) with the authority to regulate over-the-counter (OTC) derivatives. The SEC and CFTC are working together to address the regulation of CDS, in consultation with Treasury and other regulators.

II. Discussion

On November 26, 2010, Treasury received a letter (the request)¹¹ from ICE Trust asking that Treasury extend the temporary exemptions in the March 2010 order. ICE Trust has stated in its request that the existing order has allowed the financial industry to advance the goal of central clearing of CDS, pending regulatory action to require such clearing. It also states that the order should be extended because allowing it to expire may jeopardize the ability of ICE Trust to continue its operations and that any regulatory uncertainty to the use of ICE Trust as a central counterparty (CCP) could create a significant barrier to Treasury's goal of encouraging the use of CCPs in the clearing of CDS. ICE Trust also notes

that the order provides regulatory agencies with adequate authority to monitor its activities, and that it is also comprehensively monitored and regulated by State and Federal banking supervisors. ICE Trust believes the extension is warranted to avoid creating regulatory uncertainty with respect to the significant amounts of current open interest.

The request states that, to date, the products eligible for clearing at ICE Trust include CDS transactions involving certain indices and CDS contracts based on individual reference entities or securities (single-name CDS contracts) that meet ICE Trust's risk management and other criteria. The request also states that since the date of the March 2009 order, ICE Trust has cleared approximately \$7.3 trillion in notional amount of index-based CDS contracts and approximately \$461.5 billion in notional amount of single-name CDS contracts. We understand that, to date, ICE Trust has not cleared any CDS contracts that reference U.S. government securities.

In its request for an extension of the temporary exemptions, ICE Trust represents that there have been no material changes to its operations or the representations made in its previous letters requesting the exemptive relief.¹²

Treasury believes that continuing to facilitate the central clearing of CDS transactions—including customer CDS transactions—through an extension of the temporary exemptions in this order will continue to provide important risk management and systemic benefits by avoiding an interruption in those CCP clearance and settlement services pending the effective date of Title VII of the Dodd-Frank Act. Any interruption in CCP clearance and settlement services for CDS transactions could eliminate the benefits ICE Trust provides. Treasury also believes that facilitating the central clearing of CDS transactions will continue to improve transparency, enhance counterparty risk management, and contribute generally to the goal of mitigating systemic risk.

Treasury finds that the circumstances upon which it issued the previous order

⁴ A CDS is a bilateral contract between two parties, known as counterparties. The value of this financial contract is based on underlying obligations of a single entity (reference entity) or on a particular security or other debt obligation, or an index of several such entities, securities, or obligations. The obligation of a seller to make payments under a CDS contract is triggered by a default or other credit event as to such entity or entities or such security or securities.

⁵ 74 FR 10647, March 11, 2009 Order Granting Temporary Exemptions from Certain Provisions of the Government Securities Act and Treasury's Government Securities Act Regulations in Connection with a Request on Behalf of ICE Trust LLC Related to Central Clearing of Credit Default Swaps, and Request for Comments, available at: http://www.treasurydirect.gov/instit/statreg/gsareq/gsareq_treasexemptiveorder309.pdf.

⁶ ECPs are defined in Section 1a(12) of the Commodity Exchange Act, 7 U.S.C. 1 *et seq.* The use of the term ECPs in this order refers to the definition of ECPs in effect on the date of this order, and excludes persons that are ECPs under Section 1a(12)(C). The temporary exemption provided to ECPs in this order also applies to interdealer brokers that are ECPs.

⁷ 74 FR 64127, December 7, 2009 Order Extending Temporary Exemptions from Certain Government Securities Act Provisions and Regulations in Connection with a Request from ICE Trust U.S. LLC Related to Central Clearing of Credit Default Swaps, available at: [http://www.treasurydirect.gov/instit/statreg/gsareq/FR_Treasury_Order_ICE_Extension_\(12-7-09\).pdf](http://www.treasurydirect.gov/instit/statreg/gsareq/FR_Treasury_Order_ICE_Extension_(12-7-09).pdf).

⁸ 75 FR 4626, January 28, 2010 Order Granting a Temporary Exemption from Certain Government Securities Act Provisions and Regulations in Connection with a Request from ICE Trust U.S. LLC

Related to Central Clearing of Credit Default Swaps, and Request for Comments, available at: <http://www.treasurydirect.gov/instit/statreg/gsareq/TreasuryICEOrderFedRegisterJan282010.pdf>.

⁹ 75 FR 11627, March 11, 2010 Order Granting Temporary Exemptions from Certain Government Securities Act Provisions and Regulations in Connection with a Request From ICE Trust U.S. LLC Related to Central Clearing of Credit Default Swaps, and Request for Comments, available at: <http://www.treasurydirect.gov/instit/statreg/gsareq/TreasuryExemptiveOrderMarch112010FedRegister.pdf>.

¹⁰ Public Law 111–203, 124 Stat. 1376.

¹¹ Letter from Kevin R. McClear, General Counsel, ICE Trust to the Commissioner of the Public Debt, Van Zeck, November 26, 2010, available at: <http://www.treasurydirect.gov/instit/statreg/gsareq/gsareq.htm>.

¹² ICE Trust indicated that on November 12, 2010, it applied to the CFTC for registration as a derivatives clearing organization (DCO) in advance of the date Title VII of the Dodd-Frank Act goes into effect in order to facilitate implementation of the Dodd-Frank Act requirements. As part of the transition to DCO status, ICE Trust expects to admit futures commission merchants registered with the CFTC (which may be registered as government securities brokers or government securities dealers) as clearing members for customer clearing and may introduce related changes to its rules. Treasury has not determined whether these developments would be material for purposes of this order.

to ICE Trust still exist and, therefore, Treasury believes that extending the temporary exemptions is warranted and appropriate. Accordingly, consistent with our findings in the March 2010 order, and, in particular, in light of the risk management and systemic benefits in continuing to accommodate clearing CDS that reference government securities by ICE Trust, the Secretary of the Treasury (Secretary) finds that it is consistent with the public interest, the protection of investors, and the purposes of the Exchange Act to extend the exemptive relief granted in the March 2010 order. The extension of the temporary exemptions will expire on July 16, 2011, unless revoked or modified by Treasury. In extending these temporary exemptions, Treasury has consulted with and considered the views of the staffs of the SEC, the CFTC, and the appropriate regulatory agencies for financial institutions.¹³ The extension of these temporary exemptions is consistent with temporary exemptions the SEC has granted to ICE Trust related to the central clearing of CDS.¹⁴

In providing the extension of these temporary exemptions from certain provisions of Section 15C of the Exchange Act, Treasury is not determining whether particular CDS are "government securities" under 15 U.S.C. 78c(a)(42).

III. Conclusion

It is hereby ordered, pursuant to Section 15C(a)(5) of the Exchange Act, that the order Treasury issued effective March 7, 2010 (75 FR 11627, March 11, 2010) is amended by replacing the expiration date of November 30, 2010, with a new expiration date of July 16, 2011, and in all other respects that order remains in effect.

The temporary exemptions contained in this order are based on the facts and circumstances about ICE Trust's current operations presented in the request. These temporary exemptions could become unavailable if the facts or circumstances change such that the representations in the request are no longer materially accurate. If the SEC

¹³ The definition of *appropriate regulatory agency* with respect to a government securities broker or a government securities dealer is set out at 15 U.S.C. 78c(a)(34)(G). The definition includes the Board of Governors of the Federal Reserve System, the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Director of Thrift Supervision, and in limited circumstances the SEC.

¹⁴ See the SEC's Web site at <http://www.sec.gov> for the recent Order Extending and Modifying Temporary Exemptions Under the Securities Exchange Act of 1934 in Connection with Request of ICE Trust U.S. LLC Related to Central Clearing of Credit Default Swaps and Request for Comment.

were to withdraw its order or modify the terms of its order, Treasury may revoke or modify this order accordingly. The status of cleared CDS submitted to ICE Trust prior to such change would be unaffected.

IV. Paperwork Reduction Act

This order extends the March 2010 order that included two requests that fall within the definition of "information" under the regulations implementing the Paperwork Reduction Act (PRA). 5 CFR 1320.3(h). One is the certification that ICE Trust clearing members must provide to ICE Trust under paragraph (a)(3)(ii) of the March 2010 order concerning their reliance on Treasury's temporary exemption. The second is the disclosures that certain ICE Trust clearing members must make if they receive or hold funds or securities for the purpose of purchasing, selling, clearing, settling, or holding cleared CDS positions for U.S. persons, under paragraph (a)(4)(ii) of that same order.

However, Treasury continues to estimate that there will not be 10 or more ICE Trust clearing members that will be relying on this order to clear CDS that reference a government security. As a result, these requests do not constitute "collections of information" subject to the PRA. 5 CFR 1320.3(c). Therefore, the PRA does not apply.

Mary J. Miller,

Assistant Secretary for Financial Markets.

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DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities: Submission for OMB Review; Comment Request

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury.

ACTION: Notice and request for comment.

SUMMARY: The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995. An agency may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The OCC is

soliciting comment concerning its information collection titled "Assessment of Fees—12 CFR 8." The OCC also gives notice that it has sent the collection to OMB for review.

DATES: You should submit written comments by January 5, 2011.

ADDRESSES: Communications Division, Office of the Comptroller of the Currency, Mail Stop 2-3, Attention 1557-0223, 250 E Street, SW., Washington, DC 20219. In addition, comments may be sent by fax to (202) 874-5274, or by electronic mail to regs.comments@occ.treas.gov. You may personally inspect and photocopy comments at the OCC, 250 E Street, SW., Washington, DC 20219. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 874-4700. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

Additionally, please send a copy of your comments to OCC Desk Officer, 1557-0223, by mail to U.S. Office of Management and Budget, 725 17th Street, NW., Washington, DC 20503, or by fax to (202) 395-6974.

FOR FURTHER INFORMATION CONTACT: You can request additional information or a copy of the collection from Mary H. Gottlieb, OCC Clearance Officer, (202) 874-5090, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 250 E Street, NW., Washington, DC 20219.

SUPPLEMENTARY INFORMATION: The OCC is proposing to extend OMB approval of the following information collection:

Title: Assessment of Fees—12 CFR 8.
OMB Control No.: 1557-0223.

Affected Public: Business or other for-profit.

Type of Review: Regular review.

Abstract: The OCC is requesting comment on its proposed extension, without change, of the information collection titled, "Assessment of Fees—12 CFR 8." The National Bank Act authorizes the OCC to collect assessments, fees, and other charges as necessary or appropriate to carry out the responsibilities of the OCC. The OCC requires independent credit card banks to pay an additional assessment based on receivables attributable to accounts owned by the bank. Independent credit card banks are national banks that primarily engage in credit card operations and are not affiliated with a full service national bank. The OCC will require independent credit card banks to provide the OCC with "receivables