

statutory formula. In other words, under current law, the Administration has no flexibility to depart from the statutory requirement that the cap be adjusted annually based on the application of the statutorily-mandated formula. Under the statutory formula, the cap for the reimbursement ceiling must be adjusted from one year to the next, and these annual adjustments must be based on annual survey data of compensation amounts for certain senior executives of publicly-owned U.S. companies with annual sales over \$50 million. As has been amply demonstrated throughout the 15 years in which this statutory formula has governed, the statutory reliance on the survey data bears no relationship to (1) the type of work that contractor employees are actually performing under applicable Federal contracts and (2) the general trends in the U.S. economy with respect to increases in prices and wages. The statutorily-driven outcome is that, each year, taxpayers must continue to go even further down the path of paying for increases in the reimbursement cap that far outpace the growth of inflation and the wages of most of America's working families. Prior to the enactment of the statutory formula in 1998, the reimbursement cap was an amount that was specified by statute; for Fiscal Year 1997, Congress set the cap at \$250,000. When the current statutory formula went into effect, it increased the cap to \$340,650 (for costs incurred after January 1, 1998). Since then, the statutory formula has generated annual increases that have now resulted in the cap reaching \$952,308 (for costs incurred after January 1, 2012). In addition to this statutorily-dictated amount being a *one-year increase of nearly \$190,000* (from the prior cap of \$763,029 for FY 2011) and a *two-year increase of nearly \$260,000* (from the cap of \$693,951 for FY 2010), this amount also represents an *increase in the cap of 55% over the last four years* (from the cap of \$612,196 for FY 2008).*

Earlier this year, the Administration again urged Congress to reform the compensation cap. The Administration's proposal would

* Congress set the reimbursement cap at \$250,000 for FY 1997 in P.L. 104-201, § 809, and P.L. 104-208, § 8071. The current statutory formula, with its annually-required adjustments, was put into place by P.L. 105-85, § 808, as amended by P.L. 105-261, § 804. The statutory formula increased the cap to \$340,650 for costs incurred after January 1, 1998, and the subsequent annual increases have raised the cap to \$342,986 (1999); \$353,010 (2000); \$374,228 (2001); \$387,783 (2002); \$405,273 (2003); \$432,851 (2004); \$473,318 (2005); \$546,689 (2006); \$597,912 (2007); \$612,196 (2008); \$684,181 (2009); \$693,951 (2010); \$763,029 (2011); and now \$952,308 (2012).

replace the current formula with a benchmark compensation cap that is tied to the President's salary—which is currently \$400,000—and apply it across-the-board to all contractor employees on all defense and civilian cost-based contracts. Employers would continue to have the discretion to compensate their employees at any level they deem appropriate—the cap would continue to only limit how much the Government will reimburse the contractors for the services of those employees. Tying the cap to the President's salary provides a reasonable level of compensation for high value Federal contractor employees while ensuring taxpayers are not saddled with paying excessive compensation costs. Importantly, the proposal provides for an exemption to the cap if, and only if, an agency determines such additional payment is necessary to ensure it has access to the specialized skills required to support mission requirements, such as for certain key scientists or engineers. These important reforms can save taxpayers hundreds of millions of dollars over what they will have to pay if the cap remains unchanged.

Questions concerning this memorandum may be addressed to Raymond Wong, OFPP, at 202-395-6805.

[FR Doc. 2013-28982 Filed 12-3-13; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

[NRC-2013-0001]

Sunshine Act Meeting Notice

DATES: Weeks of December 2, 9, 16, 23, 30, 2013, January 6, 2014.

PLACE: Commissioners' Conference Room, 11555 Rockville Pike, Rockville, Maryland.

STATUS: Public and Closed.

Week of December 2, 2013

There are no meetings scheduled for the week of December 2, 2013.

Week of December 9, 2013—Tentative

There are no meetings scheduled for the week of December 9, 2013.

Week of December 16, 2013—Tentative

There are no meetings scheduled for the week of December 16, 2013.

Week of December 23, 2013—Tentative

There are no meetings scheduled for the week of December 23, 2013.

Week of December 30, 2013—Tentative

There are no meetings scheduled for the week of December 30, 2013.

Week of January 6, 2014—Tentative

Monday, January 6, 2014

9:00 a.m.—Briefing on Spent Fuel Pool Safety and Consideration of Expedited Transfer of Spent Fuel to Dry Casks (Public Meeting) (Contact: Kevin Witt, 301-415-2145).

This meeting will be webcast live at the Web address—<http://www.nrc.gov/>.

Monday, January 6, 2014

1:30 p.m.—Briefing on Flooding and Other Extreme Weather Events (Public Meeting) (Contact: George Wilson, 301-415-1711).

This meeting will be webcast live at the Web address—<http://www.nrc.gov/>.

Friday, January 10, 2014

9:00 a.m.—Briefing on the NRC Staff's Recommendations to Disposition Fukushima Near-Term Task Force (NTTF) Recommendation 1 on Improving NRC's Regulatory Framework (Public Meeting) (Contact: Dick Dudley, 301-415-1116).

This meeting will be webcast live at the Web address—<http://www.nrc.gov/>.

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Additional Information

The Briefing on Spent Fuel Pool Safety and Consideration of Expedited Transfer of Spent Fuel to Dry Casks, postponed from November 21, 2013, and the Briefing on Flooding and Other Extreme Weather Events postponed from October 16, 2013, have been rescheduled on January 6, 2014.

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The schedule for Commission meetings is subject to change on short notice. To verify the status of meetings, call (recording)—301-415-1292. Contact person for more information: Rochelle Baval, 301-415-1651.

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The NRC Commission Meeting Schedule can be found on the Internet at: <http://www.nrc.gov/public-involve/public-meetings/schedule.html>.

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The NRC provides reasonable accommodation to individuals with disabilities where appropriate. If you need a reasonable accommodation to participate in these public meetings, or need this meeting notice or the transcript or other information from the public meetings in another format (e.g. braille, large print), please notify Kimberly Meyer, NRC Disability Program Manager, at 301-287-0727, or

by email at Kimberly.Meyer-Chambers@nrc.gov. Determinations on requests for reasonable accommodation will be made on a case-by-case basis.

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Members of the public may request to receive this information electronically. If you would like to be added to the distribution, please contact the Office of the Secretary, Washington, DC 20555 (301-415-1969), or send an email to Darlene.Wright@nrc.gov.

Dated: November 27, 2013.

Rochelle C. Baval,

Policy Coordinator, Office of the Secretary.

[FR Doc. 2013-29062 Filed 12-2-13; 4:15 pm]

BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request

Upon Written Request, Copies Available

From: Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549-0213.

Extension:

Rule 206(3)-3T; OMB Control No. 3235-0630, SEC File No. 270-571.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (the "Commission") is soliciting comments on the collections of information summarized below. The Commission plans to submit these existing collections of information to the Office of Management and Budget ("OMB") for extension and approval.

Temporary rule 206(3)-3T (17 CFR 275.206(3)-3T) under the Investment Advisers Act of 1940 (15 U.S.C. 80b-1 *et seq.*) is entitled: "Temporary rule for principal trades with certain advisory clients." The temporary rule provides investment advisers who are registered with the Commission as broker-dealers an alternative means to meet the requirements of section 206(3) of the Advisers Act (15 U.S.C. 80b-6(3)) when they act in a principal capacity in transactions with certain of their advisory clients.

Temporary rule 206(3)-3T permits investment advisers also registered as broker-dealers to satisfy the Advisers Act's principal trading restrictions by: (i) Providing written, prospective disclosure regarding the conflicts arising from principal trades; (ii) obtaining written, revocable consent from the client prospectively authorizing the adviser to enter into principal

transactions; (iii) making oral or written disclosure and obtaining the client's consent before each principal transaction; (iv) sending to the client confirmation statements disclosing the capacity in which the adviser has acted; and (v) delivering to the client an annual report itemizing the principal transactions.

Providing the information required by rule 206(3)-3T is necessary for investment advisers also registered as broker-dealers to obtain the benefit of the alternative means of complying with section 206(3) of the Advisers Act. Disclosures under the rule provide important investor protections when advisers engage in principal trades. Clients of advisers will primarily use the information to monitor principal trades in their accounts.

The Commission staff estimates that approximately 278 investment advisers make use of rule 206(3)-3T, including an estimated 11 advisers (on an annual basis) also registered as broker-dealers who do not offer non-discretionary services, but whom the Commission staff estimates will choose to do so and rely on rule 206(3)-3T. The Commission staff estimates that these advisers spend, in the aggregate, approximately 139,358 hours annually in complying with the requirements of the rule, including both initial and annual burdens. The aggregate hour burden, expressed on a per-eligible-adviser basis, is therefore approximately 501 hours per eligible adviser (139,358 hours divided by the estimated 278 advisers that will rely on rule 206(3)-3T).

Written comments are invited on: (a) Whether the collections of information are necessary for the proper performance of the functions of the Commission, including whether the information has practical utility; (b) The accuracy of the Commission's estimate of the burdens of the collections of information; (c) Ways to enhance the quality, utility, and clarity of the information collected; and (d) Ways to minimize the burdens of the collections of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication. An agency may not conduct or sponsor a collection of information unless it displays a currently valid OMB control number. No person shall be subject to any penalty for failing to comply with a collection of information subject to the PRA that does not display a valid OMB control number.

Please direct your written comments to Thomas Bayer, Director/Chief Information Officer, Securities and Exchange Commission, C/O Remi Pavlik-Simon, 100 F St. NE., Washington, DC 20549; or send an email to: PRA_Mailbox@sec.gov.

Dated: November 27, 2013.

Kevin M. O'Neill,

Deputy Secretary.

[FR Doc. 2013-28977 Filed 12-3-13; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-70953; File No. S7-24-89]

Joint Industry Plan; Notice of Filing and Immediate Effectiveness of Amendment No. 31 to the Joint Self-Regulatory Organization Plan Governing the Collection, Consolidation and Dissemination of Quotation and Transaction Information for Nasdaq-Listed Securities Traded on Exchanges on an Unlisted Trading Privileges Basis Submitted by the BATS Exchange, Inc., BATS Y-Exchange, Inc., Chicago Board Options Exchange, Incorporated, Chicago Stock Exchange, Inc., EDGA Exchange, Inc., EDGX Exchange, Inc., Financial Industry Regulatory Authority, Inc., International Securities Exchange LLC, NASDAQ OMX BX, Inc., NASDAQ OMX PHLX LLC, Nasdaq Stock Market LLC, National Stock Exchange, Inc., New York Stock Exchange LLC, NYSE MKT LLC, and NYSE Arca, Inc.

November 27, 2013.

Pursuant to Section 11A of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 608 thereunder,² notice is hereby given that on November 20, 2013, the operating committee ("Operating Committee" or "Committee")³ of the Joint Self-Regulatory Organization Plan Governing the Collection, Consolidation, and Dissemination of Quotation and Transaction Information for Nasdaq-Listed Securities Traded on Exchanges on an Unlisted Trading Privilege Basis

¹ 15 U.S.C. 78k-1.

² 17 CFR 242.608.

³ The Plan Participants (collectively, "Participants") are the: BATS Exchange, Inc.; BATS Y-Exchange, Inc.; Chicago Board Options Exchange, Incorporated; Chicago Stock Exchange, Inc.; EDGA Exchange, Inc.; EDGX Exchange, Inc.; Financial Industry Regulatory Authority, Inc.; International Securities Exchange LLC; NASDAQ OMX BX, Inc.; NASDAQ OMX PHLX LLC; Nasdaq Stock Market LLC; National Stock Exchange, Inc.; New York Stock Exchange LLC; NYSE MKT LLC; and NYSE Arca, Inc.