

registered with the Commission as a commodity trading advisor;²⁹ or any person who the Commission, by rule or regulation, may include if the Commission determines that the rule or regulation will effectuate the purposes of the CEA.³⁰

CEA section 1a(12)(B) excludes certain types of persons and entities from the CTA definition, and permits the Commission to further exclude, such other persons not within the intent of the CTA definition as the Commission may specify by rule, regulation, or order.³¹ Additionally, CEA section 1a(12)(C) states that these exclusions, including any additional exclusion adopted through rule, regulation or order by the Commission, shall apply only if the furnishing of such services by persons referred to in CEA section 1a(12)(B) is solely incidental to the conduct of their business or profession.³² Therefore, the Commission must consider whether the potential CTA activity is solely incidental to the primary business purposes and conduct of the FCS institutions, and whether FCS institutions may be properly excluded from the CTA definition.

The Commission agrees with the Petition that the provision of general information about interest rate swaps to eligible borrowers of FCS institutions is solely incidental to the FCS institutions' main business and mission, *i.e.*, agricultural lending. This conclusion is supported by the fact that the information is provided solely to eligible borrowers of the FCS institutions, and also by the strict limitations on the swap activities of FCS institutions—FCS institutions may only enter into swaps with an eligible borrower to hedge the risk(s) inherent in the underlying financing transaction between that borrower and an FCS institution.³³ Additionally, the Petition states that FCS institutions do not incur significant costs in providing the information to eligible borrowers, do not charge eligible borrowers for the information, do not solicit eligible borrowers, do not require eligible borrowers to hedge their loan risks through an FCS institution, and do not hold themselves out to the public as an entity providing CTA services.³⁴ Under these circumstances, the Commission concludes that the provision of information related to a swap transaction to eligible borrowers of FCS

institutions is solely incidental to the FCS institutions' lending activity with such eligible borrowers.

Further, the primary business activity of FCS institutions is engaging in direct lending to farmers, ranchers, and other eligible borrowers under the regulation and supervision of the FCA. This lending activity is generally comparable to the lending activities of banking institutions, which are excluded from the CTA definition under section 1a(12)(B) of the CEA.³⁵ The Commission believes that it is reasonable under the facts and circumstances discussed above to conclude that granting FCS institutions an exclusion from CTA registration is consistent with the intent of section 1a(12) of the CEA.

III. Conclusion and Order

The Commission finds that under the circumstances set forth above it is appropriate to exercise the statutory authority afforded to it under CEA section 1a(12)(B)(vii) to exclude FCS institutions from the CTA definition. Accordingly, the Commission is issuing this Order excluding FCS institutions from the CTA definition in CEA section 1a(12)(A). This Order is based upon the representations made by the petitioner. The Commission reserves authority, in its discretion, to revisit the Order.

Issued in Washington, DC, on December 6, 2016, by the Commission.

Robert N. Sidman,

Deputy Secretary of the Commission.

[FR Doc. 2016–29613 Filed 12–9–16; 8:45 am]

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DEPARTMENT OF ENERGY

President's Council of Advisors on Science and Technology

AGENCY: Office of Science, Department of Energy.

ACTION: Notice of partially-closed meeting.

SUMMARY: This notice sets forth the schedule and summary agenda for a partially-closed meeting of the President's Council of Advisors on Science and Technology (PCAST), and describes the functions of the Council. The Federal Advisory Committee Act requires that public notice of these meetings be announced in the **Federal Register**.

DATES: January 6, 2017, 9:00 a.m. to 12:00 p.m.

ADDRESSES: The meeting will be held at the National Academy of Sciences, 2101

Constitution Avenue NW., Washington, DC in the Lecture Room.

FOR FURTHER INFORMATION CONTACT:

Information regarding the meeting agenda, time, location, and how to register for the meeting is available on the PCAST Web site at: <http://whitehouse.gov/ostp/pcast>. A live video webcast and an archive of the webcast after the event are expected to be available at <http://whitehouse.gov/ostp/pcast>. The archived video will be available within one week of the meeting. Questions about the meeting should be directed to Ms. Jennifer Michael at jmichael@ostp.eop.gov, (202) 456–4444. Please note that public seating for this meeting is limited and is available on a first-come, first-served basis.

SUPPLEMENTARY INFORMATION: The

President's Council of Advisors on Science and Technology (PCAST) is an advisory group of the nation's leading scientists and engineers, appointed by the President to augment the science and technology advice available to him from inside the White House, cabinet departments, and other Federal agencies. See the Executive Order at <http://www.whitehouse.gov/ostp/pcast>. PCAST is consulted about and provides analyses and recommendations concerning a wide range of issues where understandings from the domains of science, technology, and innovation may bear on the policy choices before the President. PCAST is co-chaired by Dr. John P. Holdren, Assistant to the President for Science and Technology, and Director, Office of Science and Technology Policy, Executive Office of the President, The White House; and Dr. Eric S. Lander, President, Broad Institute of the Massachusetts Institute of Technology and Harvard.

Type of Meeting: Open and Closed.

Proposed Schedule and Agenda: The President's Council of Advisors on Science and Technology (PCAST) is scheduled to meet in open session on January 6, 2017 from 9:00 a.m. to 12:00 p.m.

Open Portion of Meeting: During this open meeting, PCAST is scheduled to discuss its study semiconductors as well as its review on the National Nanotechnology Initiative, and other science and technology topics. Additional information and the agenda, including any changes that arise, will be posted at the PCAST Web site at: <http://whitehouse.gov/ostp/pcast>.

Closed Portion of the Meeting: PCAST may hold a closed meeting of approximately one hour with the President on January 6, 2017, which must take place in the White House for

²⁹ 7 U.S.C. 1a(12)(A)(iii).

³⁰ 7 U.S.C. 1a(12)(A)(iv).

³¹ 7 U.S.C. 1a(12)(B); 7 U.S.C. 1a(12)(B)(vii).

³² 7 U.S.C. 1a(12)(C).

³³ Petition, at 6.

³⁴ *Id.* at 9.

³⁵ See 7 U.S.C. 1a(12)(B)(i).

the President's scheduling convenience and to maintain Secret Service protection. This meeting will be closed to the public because such portion of the meeting is likely to disclose matters that are to be kept secret in the interest of national defense or foreign policy under 5 U.S.C. 552b(c)(1).

Public Comments: It is the policy of the PCAST to accept written public comments of any length, and to accommodate oral public comments whenever possible. The PCAST expects that public statements presented at its meetings will not be repetitive of previously submitted oral or written statements.

The public comment period for this meeting will take place on January 6, 2017 at a time specified in the meeting agenda posted on the PCAST Web site at <http://whitehouse.gov/ostp/pcast>. This public comment period is designed only for substantive commentary on PCAST's work, not for business marketing purposes.

Oral Comments: To be considered for the public speaker list at the meeting, interested parties should register to speak at <http://whitehouse.gov/ostp/pcast>, no later than 9:00 a.m. (Eastern Time) on December 30, 2016. Phone or email reservations will not be accepted. To accommodate as many speakers as possible, the time for public comments will be limited to two (2) minutes per person, with a total public comment period of up to 15 minutes. If more speakers register than there is space available on the agenda, PCAST will randomly select speakers from among those who applied. Those not selected to present oral comments may always file written comments with the committee. Speakers are requested to bring at least 25 copies of their oral comments for distribution to the PCAST members.

Written Comments: Although written comments are accepted continuously, written comments should be submitted to PCAST no later than 12:00 p.m. (Eastern Time) on December 30, 2016 so that the comments may be made available to the PCAST members prior to this meeting for their consideration. Information regarding how to submit comments and documents to PCAST is available at <http://whitehouse.gov/ostp/pcast> in the section entitled "Connect with PCAST."

Please note that because PCAST operates under the provisions of FACA, all public comments and/or presentations will be treated as public documents and will be made available for public inspection, including being posted on the PCAST Web site.

Meeting Accommodations: Individuals requiring special accommodation to access this public meeting should contact Ms. Jennifer Michael at least ten business days prior to the meeting so that appropriate arrangements can be made.

Issued in Washington, DC, on December 6, 2016.

LaTanya R. Butler,

Deputy Committee Management Officer.

[FR Doc. 2016-29657 Filed 12-9-16; 8:45 am]

BILLING CODE 6450-01-P

DEPARTMENT OF ENERGY

[OE Docket No. PP 400]

Record of Decision for Issuing a Presidential Permit to Transmission Developers, Inc.—New England, for the New England Clean Power Link Transmission Line Project

AGENCY: Office of Electricity Delivery and Energy Reliability, U.S. Department of Energy.

ACTION: Record of decision.

SUMMARY: The Department of Energy (DOE) announces its decision to issue a Presidential permit to Champlain VT, LLC, d/b/a Transmission Developers, Inc.—New England (TDI-NE), to construct, operate, maintain, and connect an electric transmission line across the U.S./Canada international border in northern Vermont. The potential environmental impacts associated with the transmission line are analyzed in the *New England Clean Power Link (NECPL) Project Final Environmental Impact Statement (DOE/EIS-0503)*.

As proposed, the NECPL Transmission Line would extend south from the U.S./Canada international border approximately 154 miles to a new converter station in Ludlow, Vermont and the existing Coolidge Substation in the towns of Ludlow and Cavendish, Vermont.

ADDRESSES: The Final Environmental Impact Statement (EIS) and this Record of Decision (ROD) are available on the DOE National Environmental Policy Act (NEPA) Web site at <http://nepa.energy.gov/> and on the NECPL Project EIS Web site at <http://necplinkeis.com>. Copies of the Final EIS and ROD are also available for review on the NECPL Project EIS Web site.

Copies of the Final EIS and this ROD may be requested by contacting Mr. Brian Mills, Office of Electricity Delivery and Energy Reliability (OE-20), U.S. Department of Energy, 1000 Independence Avenue SW.,

Washington, DC 20585; phone 202-586-8267; email Brian.Mills@hq.doe.gov.

FOR FURTHER INFORMATION CONTACT: For further information on the NECPL Project EIS, contact Mr. Brian Mills as indicated in the **ADDRESSES** section above. For general information on the DOE NEPA process, contact Carol Borgstrom, Director, Office of NEPA Policy and Compliance (GC-54), U.S. Department of Energy, 1000 Independence Avenue SW., Washington, DC 20585; email askNEPA@hq.doe.gov; or facsimile to 202-586-7031.

SUPPLEMENTARY INFORMATION:

Background

Executive Order (EO) 10485 (September 9, 1953), as amended by EO 12038 (February 7, 1978), requires that a Presidential permit be issued by DOE before electricity transmission facilities may be constructed, operated, maintained, or connected at the U.S. border. DOE may issue or amend a permit if it determines that the permit is in the public interest and after obtaining favorable recommendations from the U.S. Departments of State and Defense. In determining whether issuance of a permit for a proposed action is in the public interest, DOE considers the potential environmental impacts of the proposed project, the project's impact on electricity reliability by ascertaining whether the proposed project would adversely affect the operation of the U.S. electric power supply system under normal and contingency conditions, and any other factors that DOE considers relevant to the public interest.

On June 23, 2014, TDI-NE applied to DOE for a Presidential permit to construct, operate, maintain, and connect a high-voltage direct current (HVDC) transmission line across the U.S./Canada international border. The proposed transmission line would be capable of transmitting up to 1,000 megawatts (MW) of electricity. The line would extend south from the U.S./Canada international border approximately 154 miles. The transmission line would be located underground in Alburgh, Vermont, for approximately 0.5 miles and would enter Lake Champlain. The cables would then be installed in Lake Champlain, primarily buried in sediments, for 97.6 miles in a southern direction. The cables would emerge from Lake Champlain in the town of Benson, Vermont, and would be buried primarily along town roads and state highway rights-of-way for approximately 55.7 miles in a south-