

providing written public comments will be limited to one comment per public comment period with no repetition of previous comments. Comments can also be submitted in writing during the public comment period through the webinar. Comments will be read into the record, transcribed, and become part of the meeting record. Due to time meeting constraints, all comments may not be addressed during the meeting.

The Hydrographic Services Review Panel (HSRP) is a Federal Advisory Committee established to advise the Under Secretary of Commerce for Oceans and Atmosphere, the NOAA Administrator, on matters related to the responsibilities and authorities set forth in section 303 of the Hydrographic Services Improvement Act of 1998, as amended, and such other appropriate matters that the Under Secretary refers to the Panel for review and advice.

Matters To Be Considered

The panel is convening on issues relevant to NOAA's navigation services, including stakeholder use of navigation services data, products and services, and other topics related to hydrographic surveys, nautical charting, the ongoing National Spatial Reference System (NSRS) modernization including changes to flood plain management, navigation services contributions to resilience and coastal data and information systems, coastal and ocean modeling, PORTS® (Physical Oceanographic Real-Time System) sensor enhancements and expansion, the projects of the NOAA-University of New Hampshire Joint Hydrographic Center Cooperative Agreement, the new NOAA five-year cooperative agreement with the University of Southern Florida to launch the Center for Ocean Mapping and Innovative Technologies (COMIT), updates on legislative and budget priorities, and other topics. Navigation services include the data, products, and services provided by the NOAA programs and activities that undertake geodetic observations, gravity modeling, coastal and shoreline mapping, bathymetric mapping and modeling, hydrographic surveying, nautical charting, tide and water level observations, current observations, flooding, resilience, inundation and sea level rise, marine and coastal modeling, geospatial and LIDAR data, and related topics. This suite of NOAA products and services support safe and efficient navigation, resilient coasts and communities, and the nationwide positioning information infrastructure to support America's climate needs and commerce. The Panel will hear about the missions and uses of NOAA's

navigation services, the value these services bring, and what improvements could be made. Other matters may be considered.

Special Accommodations

This meeting is physically accessible to people with disabilities and there will be sign language interpretation and captioning services. Please direct requests for other auxiliary aids to *Melanie.Colantuno@noaa.gov* at least 10 business days in advance of the meeting.

Kathryn Ries,

*Deputy Director, Office of Coast Survey,
National Ocean Service, National Oceanic
and Atmospheric Administration.*

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BILLING CODE 3510-JE-P

COMMODITY FUTURES TRADING COMMISSION

Fees for Reviews of the Rule Enforcement Programs of Designated Contract Markets and Registered Futures Associations

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice of 2020 schedule of fees.

SUMMARY: The Commodity Futures Trading Commission ("CFTC" or "Commission") charges fees to designated contract markets and registered futures associations to recover the costs incurred by the Commission in the operation of its program of oversight of self-regulatory organization rule enforcement programs, specifically National Futures Association ("NFA"), a registered futures association, and the designated contract markets. Fees collected from each self-regulatory organization are deposited in the Treasury of the United States as miscellaneous receipts. The calculation of the fee amounts charged for 2020 by this notice is based upon an average of actual program costs incurred during fiscal year ("FY") 2017, FY 2018, and FY 2019.

DATES: Each self-regulatory organization is required to remit electronically the applicable fee on or before March 22, 2021.

FOR FURTHER INFORMATION CONTACT:

Anthony C. Thompson, Executive Director and Chief Administrative Officer, Commodity Futures Trading Commission; (202) 418-5697; Three Lafayette Centre, 1155 21st Street NW, Washington, DC 20581. For information on electronic payment, contact Jennifer Fleming; (202) 418-5034; Three

Lafayette Centre, 1155 21st Street NW, Washington, DC 20581.

SUPPLEMENTARY INFORMATION:

I. Background Information

A. General

This notice relates to fees for the Commission's review of the rule enforcement programs at the registered futures associations¹ and designated contract markets ("DCM"), each of which is a self-regulatory organization ("SRO") regulated by the Commission. The Commission recalculates the fees charged each year to cover the costs of operating this Commission program.² The fees are set each year based on direct program costs, plus an overhead factor. The Commission calculates actual costs, then calculates an alternate fee taking volume into account, and then charges the lower of the two.³

B. Overhead Rate

The fees charged by the Commission to the SROs are designed to recover program costs, including direct labor costs and overhead. The overhead rate is calculated by dividing total Commission-wide overhead direct program labor costs into the total amount of the Commission-wide overhead pool. For this purpose, direct program labor costs are the salary costs of personnel working in all Commission programs. Overhead costs generally consist of the following Commission-wide costs: Indirect personnel costs (leave and benefits), rent, communications, contract services, utilities, equipment, and supplies. This formula has resulted in the following overhead rates for the most recent three years (rounded to the nearest whole percent): 169 percent for FY 2017, 182 percent for FY 2018, and 174 percent for FY 2019.

C. Conduct of SRO Rule Enforcement Reviews

Under the formula adopted by the Commission in 1993, the Commission calculates the fee to recover the costs of its rule enforcement reviews and examinations, based on the three-year average of the actual cost of performing such reviews and examinations at each SRO. The cost of operation of the Commission's SRO oversight program varies from SRO to SRO, according to the size and complexity of each SRO's

¹ National Futures Association is the only registered futures association.

² See Section 237 of the Futures Trading Act of 1982, 7 U.S.C. 16a, and 31 U.S.C. 9701. For a broader discussion of the history of Commission fees, see 52 FR 46070, Dec. 4, 1987.

³ 58 FR 42643, Aug. 11, 1993, and 17 CFR part 1, app. B.

program. The three-year averaging computation method is intended to smooth out year-to-year variations in cost. Timing of the Commission's reviews and examinations may affect costs—a review or examination may span two fiscal years and reviews and examinations are not conducted at each SRO each year.

As noted above, adjustments to actual costs may be made to relieve the burden on an SRO with a disproportionately large share of program costs. The Commission's formula provides for a reduction in the assessed fee if an SRO has a smaller percentage of United States industry contract volume than its

percentage of overall Commission oversight program costs. This adjustment reduces the costs so that, as a percentage of total Commission SRO oversight program costs, they are in line with the pro rata percentage for that SRO of United States industry-wide contract volume.

The calculation is made as follows: The fee required to be paid to the Commission by each DCM is equal to the lesser of actual costs based on the three-year historical average of costs for that DCM or one-half of average costs incurred by the Commission for each DCM for the most recent three years, plus a pro rata share (based on average

trading volume for the most recent three years) of the aggregate of average annual costs of all DCMs for the most recent three years.

The formula for calculating the second factor is: $0.5a + 0.5vt = \text{current fee}$. In this formula, "a" equals the average annual costs, "v" equals the percentage of total volume across DCMs over the last three years, and "t" equals the average annual costs for all DCMs. NFA has no contracts traded; hence, its fee is based simply on costs for the most recent three fiscal years. This table summarizes the data used in the calculations of the resulting fee for each entity:

TABLE 1—SUMMARY OF DATA USED IN FEE CALCULATIONS

	Actual total costs			3-Year average actual costs	3-Year total volume %	Adjusted volume costs	2020 Assessed fee
	FY 2017	FY 2018	FY 2019				
Cantor Futures Exchange, L.P.	\$60,045	\$56,551	.....	\$38,866	0.02	\$19,527	\$19,527
CBOE Futures Exchange, LLC	31,026	16,033	40,517	29,192	1.40	21,600	21,600
Chicago Board of Trade	96,442	2,296	22,835	40,525	32.69	183,313	40,525
Chicago Mercantile Exchange, Inc.	472,157	235,127	383,995	363,760	42.23	392,507	363,760
Eris Exchange, LLC	53,010	33,170	.....	28,727	0.01	14,397	14,397
ICE Futures U.S., Inc.	199,090	50,096	73,464	107,550	6.86	87,993	87,993
Minneapolis Grain Exchange, Inc.	42,226	438	39,525	27,396	0.05	13,944	13,944
Nasdaq OMX Futures Exchange, Inc.	251,200	109,413	1,741	120,785	0.59	63,311	63,311
New York Mercantile Exchange, Inc.	212,798	3,397	45,425	87,206	12.77	107,290	87,206
Nodal Exchange, LLC	100,600	33,162	2,312	45,358	0.06	22,996	22,996
North American Derivatives Exchange, Inc.	84,666	6,986	135,159	75,604	0.22	38,891	38,891
OneChicago, LLC	36,444	61,276	.....	32,573	0.20	17,276	17,276
Subtotal	1,639,704	607,946	744,973	997,541	100.00	997,541	791,427
National Futures Association	660,710	507,673	540,821	569,735	.....	.....	569,735
Total	2,300,414	1,115,619	1,285,794	1,567,276	100.00	997,541	1,361,161

An example of how the fee is calculated for one exchange, the Chicago Board of Trade, is set forth here:

- Actual three-year average costs = \$40,525
- The alternative computation is: $[(.5) (\$40,525)] + (.5) [(\$326,904)] = \$183,313$

c. The fee is the lesser of a or b; in this case \$40,525

As noted above, the alternative calculation based on contracts traded is not applicable to NFA because it is not a DCM and has no contracts traded. The Commission's average annual cost for conducting oversight review of the NFA rule enforcement program during fiscal

years 2017 through 2019 was \$569,735. The fee to be paid by the NFA for the current fiscal year is \$569,735.

II. Schedule of Fees

Fees for the Commission's review of the rule enforcement programs at the registered futures associations and DCMs regulated by the Commission are as follows:

TABLE 2—SCHEDULE OF FEES

	3-Year average actual costs	3-Year total volume %	Adjusted volume costs	2020 Assessed fee
Cantor Futures Exchange, L.P.	\$38,866	0.02	\$19,527	\$19,527
CBOE Futures Exchange, LLC	29,192	1.40	21,600	21,600
Chicago Board of Trade	40,525	32.69	183,313	40,525
Chicago Mercantile Exchange, Inc.	363,760	42.23	392,507	363,760
Eris Exchange, LLC	28,727	0.01	14,397	14,397
ICE Futures U.S., Inc.	107,550	6.86	87,993	87,993
Minneapolis Grain Exchange, Inc.	27,396	0.05	13,944	13,944
Nasdaq OMX Futures Exchange, Inc.	120,785	0.59	63,311	63,311
New York Mercantile Exchange, Inc.	87,206	12.77	107,290	87,206
Nodal Exchange, LLC	45,358	0.06	22,996	22,996
North American Derivatives Exchange, Inc.	75,604	0.22	38,891	38,891
OneChicago, LLC	32,573	0.20	17,276	17,276
Subtotal	997,541	100.00	997,541	791,427

TABLE 2—SCHEDULE OF FEES—Continued

	3-Year average actual costs	3-Year total volume %	Adjusted volume costs	2020 Assessed fee
National Futures Association	569,735	.....	.....	569,735
Total	1,567,276	100.00	997,541	1,361,161

III. Payment Method

The Debt Collection Improvement Act (DCIA) requires deposits of fees owed to the government by electronic transfer of funds. See 31 U.S.C. 3720. For information about electronic payments, please contact Jennifer Fleming at (202) 418–5034 or jfleming@cftc.gov, or see the CFTC website at <https://www.cftc.gov>, specifically, <https://www.cftc.gov/cftc/cftcelectronicpayments.htm>.

Fees collected from each self-regulatory organization shall be deposited in the Treasury of the United States as miscellaneous receipts. See 7 U.S.C 16a.

Issued in Washington, DC, on this 13th day of January, 2021, by the Commission.

Robert Sidman,

Deputy Secretary of the Commission.

[FR Doc. 2021–01145 Filed 1–19–21; 8:45 am]

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BUREAU OF CONSUMER FINANCIAL PROTECTION

Statement Regarding the Provision of Financial Products and Services to Consumers With Limited English Proficiency

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Notice.

SUMMARY: The Bureau of Consumer Financial Protection (Bureau) is issuing this Statement Regarding the Provision of Financial Products and Services to Consumers with Limited English Proficiency (Statement) to encourage financial institutions to better serve consumers with limited English proficiency (LEP) and to provide principles and guidelines to assist financial institutions in complying with the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), the Equal Credit Opportunity Act (ECOA), and other applicable laws.

DATES: The Bureau released this Statement on its website on January 13, 2021.

FOR FURTHER INFORMATION CONTACT: Ena P. Koukourinis, Senior Counsel, Office

of Fair Lending and Equal Opportunity, at CFPB_FairLending@cfpb.gov or 202–435–7000. If you require this document in an alternative electronic format, please contact CFPB_Accessibility@cfpb.gov.

SUPPLEMENTARY INFORMATION:

I. Statement Regarding the Provision of Financial Products and Services to Consumers With Limited English Proficiency

A. Background

The Bureau works to ensure a fair, transparent, and competitive consumer financial marketplace. To that end, the Bureau seeks to promote access to financial products and services for all consumers, including LEP consumers.¹ Despite having considerable credit needs and representing a large segment of the U.S. population, LEP consumers often encounter significant barriers to participating in the consumer financial marketplace.² Many of these challenges stem from language access issues—financial disclosures and written documents are generally not available in languages other than English and some financial institutions do not have bilingual employees or access to interpretation services.³

Recognizing the compliance risks and uncertainty that many financial institutions raise as challenges to better serving LEP consumers in non-English languages, the Bureau is issuing this Statement to outline compliance principles and guidelines that encourage financial institutions to expand access to products and services for LEP consumers. In doing so, the Bureau seeks to: (1) Promote access to financial products for all consumers; (2) facilitate compliance by providing clear rules of the road; and (3) educate and empower consumers to make better

informed financial decisions.⁴ Financial institutions play an important role in building a more inclusive financial system and presenting opportunities for LEP consumers to build their financial capabilities.⁵ The effective and responsible integration of LEP consumers into the financial marketplace has the potential to create positive benefits for consumers and the financial services industry alike.⁶

The Dodd-Frank Act emphasizes the Bureau’s role in ensuring “fair, equitable, and nondiscriminatory access to credit.”⁷ Consistent with that purpose, the Bureau encourages financial institutions to promote access to financial products and services for all consumers by better serving LEP consumers. In providing such assistance and serving LEP consumers, financial institutions must also comply with Dodd-Frank Act prohibitions against engaging in any unfair, deceptive, or abusive act or practice (UDAAP)⁸ and the ECOA.⁹ This Statement provides guidance on how financial institutions can provide access to credit in languages other than English in a manner that is beneficial to consumers, while taking steps to ensure financial institutions’ actions are compliant with the ECOA, the prohibitions against UDAAPs, and other applicable laws.

Approximately 22 percent of the U.S. population over the age of 5 (in all, 67.8 million people) speak a language other than English at home and, of these, 37.6 percent are LEP.¹⁰ LEP consumers face

⁴ See Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law 111–203 (2010), sec. 1021 (Dodd-Frank Act); see also CFPB Director Kathleen Kraninger, *Kraninger Marks Second Year as Director of the Consumer Financial Protection Bureau* (Dec. 11, 2020), <https://www.consumerfinance.gov/about-us/newsroom/kraninger-marks-second-year-director-consumer-financial-protection-bureau/>.

⁵ *Supra* note 2.

⁶ Consumer Financial Protection Bureau, *Spotlight on serving limited English proficient consumers: Language access in the consumer financial marketplace*, 6–7 (Nov. 2017), https://files.consumerfinance.gov/f/documents/cfpb_spotlight-serving-lep-consumers_112017.pdf.

⁷ Dodd-Frank Act, sec. 1013(c)(2)(A), 124 Stat. 1376 (2010) (codified as 12 U.S.C. 5493(c)(2)(A)).

⁸ *Id.* at sec. 1036 (codified as 12 U.S.C. 5536).

⁹ 15 U.S.C. 1691 *et seq.*

¹⁰ U.S. Census Bureau, 2019 American Community Survey 1-Year Estimates, Table S1601:

¹ In this document, a consumer with “limited English proficiency” or a “limited English proficient” (LEP) consumer means a person who has a limited ability to read, write, speak, or understand English.

² See Consumer Financial Protection Bureau, *Spotlight on serving limited English proficient consumers: Language access in the consumer financial marketplace*, 6–7 (Nov. 2017), https://files.consumerfinance.gov/f/documents/cfpb_spotlight-serving-lep-consumers_112017.pdf.

³ *Id.* at 12.