

In its meeting on April 2, 2020, the Board of Actuaries of the Civil Service Retirement System (the Board) recommended revisions to the long-term economic assumptions and recommended changes to the demographic assumptions used in the actuarial valuations of CSRS and FERS. The economic assumptions have decreased from the previous long-term economic assumptions. The demographic assumptions include assumed rates of mortality, employee withdrawal, retirement, and merit and longevity pay increases. The Board recommended adjustments to demographic assumptions for employee withdrawal rates and annuitant mortality rates for certain categories of employees. OPM has adopted the Board's recommendations.

Section 211 of Title II, Division E of Public Law 116-94, the Further Consolidated Appropriations Act of 2020, provided for separate normal cost percentages for certain members of the Capitol Police as distinct from other Congressional Employees. As a result, OPM published regulations on September 22, 2020, that revised the categories of employees for computation

of normal cost percentages for certain members of the Capitol Police who are covered by the Federal Employees' Retirement System.

With regard to the economic assumptions described under section 841.402 of title 5, Code of Federal Regulations, used in the actuarial valuations of FERS, the Board concluded that it would be appropriate to assume a rate of investment return of 4.0 percent, a reduction of 0.25 percent from the existing rate of 4.25 percent. In addition, the Board determined that the assumed inflation rate should be reduced 0.10 percent from 2.50 percent to 2.40 percent, that the assumed rate of FERS annuitant Cost of Living Adjustments should remain at 80 percent of the assumed rate of inflation, and that the projected rate of General Schedule salary increases should be reduced 0.10 percent from 2.75 percent to 2.65 percent. The general salary increases are in addition to assumed within-grade increases. These assumptions are intended to reflect the long term expected future experience of the Systems.

The demographic assumptions are determined separately for each of a

number of special groups, in cases where separate experience data is available. Based on the demographic and economic assumptions described above, OPM has determined the normal cost percentage for each category of employees under section 841.403 of title 5, Code of Federal Regulations.

Section 5001 of Public Law 112-96, The Middle Class Tax Relief and Jobs Creation Act of 2012, established provisions for FERS Revised Annuity Employees (FERS-RAE). The law permanently increases the retirement contributions by 2.30 percent of pay for these employees. Subsequently, Section 401 of Public Law 113-67, the Bipartisan Budget Act of 2013, created another class of FERS coverage, FERS-Further Revised Annuity Employee (FERS-FRAE). Employees subject to FERS-FRAE must pay an increase of 1.30 percent of pay above the retirement contribution percentage set for FERS-RAE. Separate normal cost percentages apply for employees covered under FERS-RAE and for employees covered under FERS-FRAE.

The normal cost percentages for each category of employee, including the employee contributions, are as follows:

NORMAL COST PERCENTAGES FOR FERS, FERS-REVISED ANNUITY EMPLOYEE (RAE), AND FERS-FURTHER REVISED ANNUITY (FRAE) GROUPS

Group	FERS normal cost (percent)	FERS-RAE normal cost (percent)	FERS-FRAE normal cost (percent)
Members	25.6	19.7	19.9
Capitol Police covered under 5 U.S.C. 8412(d) and 5 U.S.C. 8425(c)	38.9	39.4	39.6
Other Congressional employees	27.1	19.7	19.9
Law enforcement officers, members of the Supreme Court Police, firefighters, nuclear materials couriers, customs and border protection officers, and employees under section 302 of the Central Intelligence Agency Retirement Act of 1964 for certain employees	38.9	39.4	39.6
Air traffic controllers	38.8	39.4	39.5
Military reserve technicians	21.9	22.4	22.6
Employees under section 303 of the Central Intelligence Agency Retirement Act of 1964 for certain employees (when serving abroad)	27.0	27.6	27.8
Other employees of the United States Postal Service	17.0	17.5	17.8
All other regular FERS employees	19.2	19.7	19.9

Under section 841.408 of title 5, Code of Federal Regulations, these normal cost percentages are effective at the beginning of the first pay period commencing on or after October 1, 2021.

The time limit and address for filing agency appeals under sections 841.409 through 841.412 of title 5, Code of Federal Regulations, are stated in the **DATES** and **ADDRESSES** sections of this notice.

Alexys Stanley,
Regulatory Affairs Analyst, Office of Personnel Management.

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POSTAL REGULATORY COMMISSION
[Docket Nos. MC2021-75 and CP2021-78]

New Postal Products

AGENCY: Postal Regulatory Commission.

ACTION: Notice.

SUMMARY: The Commission is noticing a recent Postal Service filing for the Commission's consideration concerning a negotiated service agreement. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

DATES: *Comments are due:* March 31, 2021.

ADDRESSES: Submit comments electronically via the Commission's Filing Online system at <http://www.prc.gov>. Those who cannot submit comments electronically should contact the person identified in the **FOR FURTHER INFORMATION CONTACT** section by telephone for advice on filing alternatives.

FOR FURTHER INFORMATION CONTACT: David A. Trissell, General Counsel, at 202-789-6820.

SUPPLEMENTARY INFORMATION:

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I. Introduction

The Commission gives notice that the Postal Service filed request(s) for the Commission to consider matters related to negotiated service agreement(s). The request(s) may propose the addition or removal of a negotiated service agreement from the market dominant or the competitive product list, or the modification of an existing product currently appearing on the market dominant or the competitive product list.

Section II identifies the docket number(s) associated with each Postal Service request, the title of each Postal Service request, the request's acceptance date, and the authority cited by the Postal Service for each request. For each request, the Commission appoints an officer of the Commission to represent the interests of the general public in the proceeding, pursuant to 39 U.S.C. 505 (Public Representative). Section II also establishes comment deadline(s) pertaining to each request.

The public portions of the Postal Service's request(s) can be accessed via the Commission's website (<http://www.prc.gov>). Non-public portions of the Postal Service's request(s), if any, can be accessed through compliance with the requirements of 39 CFR 3011.301.¹

The Commission invites comments on whether the Postal Service's request(s) in the captioned docket(s) are consistent with the policies of title 39. For request(s) that the Postal Service states concern market dominant product(s), applicable statutory and regulatory requirements include 39 U.S.C. 3622, 39 U.S.C. 3642, 39 CFR part 3030, and 39 CFR part 3040, subpart B. For request(s) that the Postal Service states concern competitive product(s), applicable statutory and regulatory requirements include 39 U.S.C. 3632, 39 U.S.C. 3633, 39 U.S.C. 3642, 39 CFR part 3035, and 39 CFR part 3040, subpart B. Comment deadline(s) for each request appear in section II.

II. Docketed Proceeding(s)

1. *Docket No(s)*: MC2021-75 and CP2021-78; *Filing Title*: USPS Request to Add Priority Mail Express Contract 87 to Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date*: March 23, 2021; *Filing Authority*: 39 U.S.C. 3642, 39 CFR 3040.130 through 3040.135, and 39 CFR 3035.105; *Public Representative*:

Christopher C. Mohr; *Comments Due*: March 31, 2021.

This Notice will be published in the **Federal Register**.

Erica A. Barker,
Secretary.

[FR Doc. 2021-06411 Filed 3-26-21; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-91389; File No. SR-NYSE-NAT-2021-05]

Self-Regulatory Organizations; NYSE National, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Its Schedule of Fees and Rebates Related to Co-Location

March 23, 2021.

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 ("Act")² and Rule 19 b-4 thereunder,³ notice is hereby given that on March 10, 2021, NYSE National, Inc. ("NYSE National" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend its Schedule of Fees and Rebates ("Fee Schedule") related to co-location to (i) provide Users with access to the systems, and connectivity to the data feeds, of various additional third parties; and (ii) remove obsolete text. The proposed rule change is available on the Exchange's website at www.nyse.com, at the principal office of the Exchange, and at the Commission's Public Reference Room.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text

of those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend its Fee Schedule related to co-location to (i) provide Users with access to the systems, and connectivity to the data feeds, of various additional third parties; and (ii) remove obsolete text.

Proposal To Add Additional Third Party Systems and Third Party Data Feeds

The Exchange proposes to amend the co-location⁴ services offered by the Exchange to provide Users⁵ with access to the systems, and connectivity to the data feeds, of various additional third parties. The Exchange proposes to make the corresponding amendments to the Exchange's Fee Schedule related to these co-location services to reflect these proposed changes.

As set forth in the Fee Schedule, the Exchange charges fees for connectivity to the execution systems of third party markets and other content service providers ("Third Party Systems"), and data feeds from third party markets and other content service providers ("Third Party Data Feeds").⁶ The lists of Third Party Systems and Third Party Data Feeds are set forth in the Fee Schedule.

The Exchange proposes to provide access to the following additional Third Party Systems: Long Term Stock Exchange, Members Exchange, MIAX

⁴ The Exchange initially filed rule changes relating to its co-location services with the Securities and Exchange Commission ("Commission") in 2018. See Securities Exchange Act Release No. 83351 (May 31, 2018), 83 FR 26314 (June 6, 2018) (SR-NYSE-NAT-2018-07) ("NYSE National Co-location Notice"). The Exchange is an indirect subsidiary of Intercontinental Exchange, Inc. ("ICE").

⁵ For purposes of the Exchange's co-location services, a "User" means any market participant that requests to receive co-location services directly from the Exchange. See *id.*, *supra* note 4, at 26314 n.9. As specified in the Fee Schedule, a User that incurs co-location fees for a particular co-location service pursuant thereto would not be subject to co-location fees for the same co-location service charged by the Exchange's affiliates New York Stock Exchange, LLC, NYSE American LLC, NYSE Arca, Inc., and NYSE Chicago, Inc. (together, the "Affiliate SROs"). See *id.* at 26314 n.11. Each Affiliate SRO has submitted substantially the same proposed rule change to propose the changes described herein. See SR-NYSE-2021-15, SR-NYSEAMER-2021-13, SR-NYSEArca-2021-15, and SR-NYSECHX-2021-05.

⁶ See NYSE National Co-Location Notice, *supra* note 4, at 26322.

¹ See Docket No. RM2018-3, Order Adopting Final Rules Relating to Non-Public Information, June 27, 2018, Attachment A at 19-22 (Order No. 4679).

² 15 U.S.C. 78s(b)(1).

³ 15 U.S.C. 78a.

⁴ 17 CFR 240.19 b-4.