

solutions be shared equitably? How should we engage communities in local implementation? How should we ensure that ocean-based climate solutions are implemented in ways that do not harm underserved communities? What opportunities exist for training and employing a diverse and inclusive blue workforce in implementing ocean-based climate solutions?

#### 5. *Partnerships and Collaboration.*

What solutions can/should come from outside of government? Where and how can the Federal government partner with external stakeholders across regions and sectors to effectively mitigate and adapt to climate change through ocean-based climate solutions?

6. *Additional Comments:* Please provide any other input that you believe is pertinent to this RFI, within the page limit.

Please note that the OCAP will also inform the OPC's work to develop a *National Strategy for a Sustainable Ocean Economy* (National Strategy), which will describe a vision and set high-level goals for the sustainable management of the Nation's ocean, coasts, and Great Lakes, and frame development of a national plan towards a sustainable ocean economy. For more information, see <https://www.noaa.gov/interagency-ocean-policy>. OSTP and CEQ will solicit public comment on the National Strategy through public notice in the **Federal Register**.

Dated: September 29, 2022.

**Stacy Murphy,**

*Operations Manager.*

[FR Doc. 2022-21480 Filed 10-3-22; 8:45 am]

**BILLING CODE 3270-F8-P**

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## SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-174, OMB Control No. 3235-0179]

**Submission for OMB Review; Comment Request; Extension: Rule 31a-2**

*Upon Written Request, Copies Available*

From: Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549-2736.

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") has submitted to the Office of Management and Budget ("OMB") a request for extension of the previously approved collection of information discussed below.

Section 31(a)(1) of the Investment Company Act of 1940 (15 U.S.C. 80a-1 *et seq.*) (the "Act") requires registered investment companies ("funds") and certain underwriters, broker-dealers, investment advisers, and depositors to maintain and preserve records as prescribed by Commission rules. Rule 31a-1 (17 CFR 270.31a-1) under the Act specifies the books and records that each of these entities must maintain. Rule 31a-2 (17 CFR 270.31a-2) under the Act specifies the time periods that entities must retain certain books and records, including those required to be maintained under rule 31a-1.

The retention of records, as required by the rule, is necessary to ensure access to material business and financial information about funds and certain related entities. We periodically inspect the operations of funds to ensure they are in compliance with the Act and regulations under the Act. Due to the limits on our resources, however, each fund may only be inspected at intervals of several years. In addition, the prosecution of persons who have engaged in certain violations of the federal securities laws may not be limited by timing restrictions. For these reasons, we often need information relating to events or transactions that occurred years ago. Without the requirement to preserve books, records, and other documents, our staff would have difficulty determining whether the fund was in compliance with the law in such areas as valuation of its portfolio securities, computation of the prices investors paid, and, when purchasing and selling fund shares, types and amounts of expenses the fund incurred, kinds of investments the fund purchased, actions of affiliated persons, or whether the fund had engaged in any illegal or fraudulent activities. As part of our examinations of funds, our staff also reviews the materials that directors consider in approving the advisory contract.

There are 2,754 funds currently operating as of December 31, 2021, all of which are required to comply with rule 31a-2. The Commission staff estimates that, on average, a fund spends 220.4 hours annually to comply with the rule. The Commission therefore estimates the total annual hour burden of the rule's and form's paperwork requirements to be 606,981.60 hours. In addition to the burden hours, the Commission staff estimates that the average yearly cost to each fund that is subject to rule 31a-2 is about \$40,577.95. The Commission estimates total annual cost is therefore about \$111.8 million.

Estimates of average burden hours and costs are made solely for purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even representative survey or study of the costs of Commission rules and forms. Compliance with the collection of information requirements of the rule is mandatory. Responses to the disclosure requirements will not be kept confidential. An agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid OMB control number.

The public may view background documentation for this information collection at the following website: [www.reginfo.gov](http://www.reginfo.gov). Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function. Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice by November 3, 2022 to (i) [MBX.OMB.OIRA.SEC\\_desk\\_officer@omb.eop.gov](mailto:MBX.OMB.OIRA.SEC_desk_officer@omb.eop.gov) and (ii) David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o John Pezzullo, 100 F Street NE, Washington, DC 20549, or by sending an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: September 28, 2022.

**J. Matthew DeLesDernier,**

*Deputy Secretary.*

[FR Doc. 2022-21445 Filed 10-3-22; 8:45 am]

**BILLING CODE 8011-01-P**

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-95937; File No. SR-FINRA-2022-025]

### Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change To Amend FINRA Rule 11880 (Settlement of Syndicate Accounts) To Revise the Syndicate Account Settlement Timeframe for Corporate Debt Offerings

September 28, 2022.

On August 5, 2022, the Financial Industry Regulatory Authority, Inc. ("FINRA") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

proposed rule change to amend FINRA Rule 11880 (Settlement of Syndicate Accounts) to revise the syndicate account settlement timeframe for corporate debt offerings. The proposed rule change was published for comment in the **Federal Register** on August 18, 2022.<sup>3</sup>

Section 19(b)(2) of the Act<sup>4</sup> provides that, within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the notice for this proposed rule change is October 2, 2022.

The Commission is extending this 45-day time period. The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change in order to consider the proposed rule change and the comments received on the proposal. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>5</sup> designates November 16, 2022, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-FINRA-2022-025).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>6</sup>

**J. Matthew DeLesDernier,**  
*Deputy Secretary.*

[FR Doc. 2022-21435 Filed 10-3-22; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-231, OMB Control No. 3235-0229]

### Proposed Collection; Comment Request; Extension: Form N-17D-1

*Upon Written Request, Copies Available From: Securities and Exchange*

<sup>3</sup> See Securities Exchange Act Release No. 95494 (August 12, 2022), 87 FR 50896 (August 18, 2022). Comments received on the proposed rule change are available at <https://www.sec.gov/comments/sr-finra-2022-025/srfinra2022025.htm>.

<sup>4</sup> 15 U.S.C. 78s(b)(2).

<sup>5</sup> *Id.*

<sup>6</sup> 17 CFR 200.30-3(a)(31).

Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549-2736

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520), the Securities and Exchange Commission ("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.

Section 17(d) (15 U.S.C. 80a-17(d)) of the Investment Company Act of 1940 ("Act") authorizes the Commission to adopt rules that protect funds and their security holders from overreaching by affiliated persons when the fund and the affiliated person participate in any joint enterprise or other joint arrangement or profit-sharing plan. Rule 17d-1 under the Act (17 CFR 270.17d-1) prohibits funds and their affiliated persons from participating in a joint enterprise, unless an application regarding the transaction has been filed with and approved by the Commission. Subparagraph (d)(3) of the rule provides an exemption from this requirement for any loan or credit advance to, or acquisition of securities or other property of, a small business concern, or any agreement to do any of these transactions ("investments") made by a small business investment company ("SBIC") and a bank that is an affiliated person of (1) the SBIC or (2) an affiliated person of the SBIC ("affiliated bank"). The exemption requires the Commission to prescribe reports about the investments, and the Commission has designated Form N-17D-1 ("form") as the form for reports required by rule 17d-1(d)(3).<sup>1</sup>

SBICs and their affiliated banks use form N-17D-1 to report any contemporaneous investments in a small business concern. The form provides shareholders and persons seeking to make an informed decision about investing in an SBIC an opportunity to learn about transactions of the SBIC that have the potential for self-dealing and other forms of overreaching by affiliated persons at the expense of shareholders.

Form N-17D-1 requires SBICs and their affiliated banks to report identifying information about the small business concern and the affiliated bank. The report must include, among other things, the SBIC's and affiliated bank's outstanding investments in the small business concern, the use of the proceeds of the investments made during the reporting period, any changes in the nature and amount of the

affiliated bank's investment, the name of any affiliated person of the SBIC or the affiliated bank (or any affiliated person of the affiliated person of the SBIC or the affiliated bank) who has any interest in the transactions, the basis of the affiliation, the nature of the interest, and the consideration the affiliated person has received or will receive.

There are no SBICs currently registered with the Commission and, thus, we estimate that annually there will be no transactions that trigger the obligations to file the form.<sup>2</sup> The Commission requests authorization to maintain an inventory of one burden hour to ease future renewals of Form N-17D-1's collection of information analysis should an SBIC register with the Commission in the future and engage in a transaction that would necessitate reporting on the form. If an SBIC were to file on Form N-17D-1, we estimate the cost would be \$237.<sup>3</sup> The Commission will not keep responses on Form N-17D-1 confidential.

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

Written comments are invited on: (a) whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection 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 by December 5, 2022.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information

<sup>2</sup> The Commission has not received a filing on Form N-17D-1 since March 23, 1987.

<sup>3</sup> The estimated wage figure is based on published rates for Senior Accountants (\$237). The \$237/hour figure for a Senior Accountant is from Securities Industry and Financial Markets Association's Management & Professional Earnings in the Securities Industry 2013, modified by Commission staff to account for an 1,800-hour work-year and multiplied by 5.35 to account for bonuses, firm size, employee benefits and overhead.

<sup>1</sup> See 17 CFR 270.17d-2.