

OFFICE OF PERSONNEL MANAGEMENT

[Notice BSC–HCM–2022–0005; Docket No. BSC–HCM–2022–0005; Sequence 1]

Business Standards Council Review of Human Capital Federal Integrated Business Framework Business Standards: Request for Public Comment

AGENCY: Office of Personnel Management (OPM).

ACTION: Request for public comment.

SUMMARY: This notice informs the public of the opportunity to provide input on the proposed service activities, business capabilities, service measures, and standard data elements for Human Capital Talent Acquisition, Talent Development, Employee Performance Management, Compensation and Benefits, and Separation and Retirement (Human Capital Business Reference Model (HCBRM) Functions A2–A6). This input will be used in formulation of business standards for Federal human capital management.

DATES: Comments due: Interested parties should submit comments via the method outlined in the **ADDRESSES** section on or before February 8, 2023.

ADDRESSES: Submit comments in response to Notice BSC–HCM–2022–0005 by *Regulations.gov*: <http://www.regulations.gov>. Submit comments via the Federal eRulemaking portal by searching for “Notice BSC–HCM–2022–0005”. Select the link “Comment Now” that corresponds with “Notice BSC–HCM–2022–0005”. Follow the instructions provided at the screen. Please include your name, company name (if any), and “Notice BSC–HCM–2022–0005” on your attached document.

• *Instructions:* Please submit comments only and cite “Notice BSC–HCM–2022–0005,” in all correspondence related to this notice. Comments received generally will be posted without change to <http://www.regulations.gov>, including any personal and/or business confidential information provided. To confirm receipt of your comment(s), please check <http://www.regulations.gov>, approximately two-to-three business days after submission to verify posting.

FOR FURTHER INFORMATION CONTACT: Jeffrey S. Pollack, Human Resources Line of Business (HRLOB) Program Manager, at 202–936–0068, or by email at jeffrey.pollack@opm.gov.

SUPPLEMENTARY INFORMATION: On April 26, 2019, the Office of Management and Budget published OMB memorandum

19–16, Centralized Mission Support Capabilities for the Federal Government (available at <https://www.whitehouse.gov/wp-content/uploads/2019/04/M-19-16.pdf>).

Mission support business standards, established and agreed to by agencies, using the Federal Integrated Business Framework (FIBF) website at <https://ussm.gsa.gov/fibf/>, enable the Federal Government to better coordinate on the decision-making needed to determine what can be adopted and commonly shared. These business standards are an essential first step towards agreement on outcomes, data, and cross-functional end to end processes that will drive economies of scale and leverage the government’s buying power. The business standards will be used as the foundation for common mission support services shared by Federal agencies.

OPM serves as the Human Capital Management (HCM) business standards lead on the Business Standards Council (BSC). The goal of the HCM business standards is to standardize Human Capital Management across the Federal government. The HCM business capabilities, service metrics, and standard data elements document the key activities, inputs, outputs, data elements, and other functional area intersections.

OPM is seeking public feedback on these draft business standards, including comments on understandability of the standards, suggested changes, and usefulness of the draft standards to industry and agencies.

Guiding questions in standard development include:

- Do the draft business standards appropriately document the business processes covered?
- Are the draft business standards easy to understand?
- Will your organization be able to show how your solutions and/or services can meet these draft business standards?
- What would you change about the draft business standards? Is there anything missing?

Comments will be used in formulation of the final business standards.

U.S. Office of Personnel Management.

Stephen Hickman,
Federal Register Liaison.

[FR Doc. 2022–28317 Filed 1–6–23; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–646, OMB Control No. 3235–0695]

Submission for OMB Review; Comment Request; Extension: Rule 17Ad–22

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 (“PRA”) (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (“Commission”) has submitted to the Office of Management and Budget (“OMB”) a request for approval of extension of the previously approved collection of information provided for in Rule 17Ad–22 (17 CFR 240.17Ad–22) under the Securities Exchange Act of 1934 (“Exchange Act”) (15 U.S.C. 78a *et seq.*).

Rule 17Ad–22 was adopted to strengthen the substantive regulation of clearing agencies, promote the safe and reliable operation of covered clearing agencies, and improve efficiency, transparency, and access to covered clearing agencies.¹ Rule 17Ad–22, which consists of paragraphs (a)(1) through (e)(23), requires a registered clearing agency to establish, implement, maintain and enforce written policies and procedures reasonably designed to address a number of topics, including governance, operations, and risk management. In particular, Rule 17Ad–22(e) includes requirements for covered clearing agencies, defined as registered clearing agencies that provide the services of a central counterparty or central securities depository; Rule 17Ad–22(d) includes requirements for all registered clearing agencies that are not covered clearing agencies; and Rules 17Ad–22(b) and (c) include certain other requirements for clearing agencies that perform central counterparty services. There are a number of collections of information contained in Rules 17Ad–22(b) through (e). The information collected in these provisions is necessary to assist the Commission in monitoring clearing agencies and carrying out the mandates of the Exchange Act, as amended by the Dodd-Frank Act, as well as the Clearing Supervision Act. The total estimated annual time burden of Rule 17Ad–22 is

¹ See 17 CFR 240.17Ad–22; *see also* Exchange Act Release No. 34–68080 (Oct. 22, 2012), 77 FR 66219, 66225–26 (Nov. 2, 2012).

8,532 hours, and the total estimated annual cost burden is \$14,041,280.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA 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. 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 by February 8, 2023 to (i) www.reginfo.gov/public/do/PRAMain 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.

Dated: January 3, 2023.

Sherry R. Haywood,
Assistant Secretary.

[FR Doc. 2023-00133 Filed 1-6-23; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-96597; File No. SR-MEMX-2022-34]

Self-Regulatory Organizations; MEMX LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the Exchange’s Fee Schedule

January 3, 2023.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on December 21, 2022, MEMX LLC (“MEMX” or the “Exchange”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. 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 is filing with the Commission a proposed rule change to amend the Exchange’s fee schedule

applicable to Members³ (the “Fee Schedule”) pursuant to Exchange Rules 15.1(a) and (c). The Exchange proposes to implement the changes to the Fee Schedule pursuant to this proposal on January 2, 2023. The text of the proposed rule change is provided in Exhibit 5.

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 Exchange 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 these 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 aspects of such statements.

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

1. Purpose

The purpose of the proposed rule change is to amend the Fee Schedule to modify the required criteria under Liquidity Provision Tier 2.

The Exchange first notes that it operates in a highly competitive market in which market participants can readily direct order flow to competing venues if they deem fee levels at a particular venue to be excessive or incentives to be insufficient. More specifically, the Exchange is only one of 16 registered equities exchanges, as well as a number of alternative trading systems and other off-exchange venues, to which market participants may direct their order flow. Based on publicly available information, no single registered equities exchange currently has more than approximately 16% of the total market share of executed volume of equities trading.⁴ Thus, in such a low-concentrated and highly competitive market, no single equities exchange possesses significant pricing power in the execution of order flow, and the Exchange currently represents approximately 3% of the overall market share.⁵ The Exchange in particular operates a “Maker-Taker” model whereby it provides rebates to Members

that add liquidity to the Exchange and charges fees to Members that remove liquidity from the Exchange. The Fee Schedule sets forth the standard rebates and fees applied per share for orders that add and remove liquidity, respectively. Additionally, in response to the competitive environment, the Exchange also offers tiered pricing, which provides Members with opportunities to qualify for higher rebates or lower fees where certain volume criteria and thresholds are met. Tiered pricing provides an incremental incentive for Members to strive for higher tier levels, which provides increasingly higher benefits or discounts for satisfying increasingly more stringent criteria.

The Exchange currently provides a standard rebate of \$0.0020 per share for executions of orders in securities priced at or above \$1.00 per share that add displayed liquidity to the Exchange (such orders, “Added Displayed Volume”). The Exchange also currently offers Liquidity Provision Tiers 1–5, among other volume-based tiers, under which a Member may receive an enhanced rebate for executions of Added Displayed Volume by achieving the corresponding required volume criteria for each such tier. The Exchange now proposes to modify the required criteria under Liquidity Provision Tier 2, as further described below.

Currently, the Exchange provides an enhanced rebate of \$0.0032 per share for executions of Added Displayed Volume for Members that qualify for Liquidity Provision Tier 2 by achieving: (1) an ADAV⁶ that is equal to or greater than 0.20% of the TCV;⁷ or (2) an ADAV that is equal to or greater than 15,000,000 shares and a Step-Up ADAV⁸ from October 2022 that is equal to or greater than 0.10% of the Member’s October 2022 ADAV. Now, the Exchange proposes to modify the required criteria under Liquidity Provision Tier 2 such that Members would now qualify for such tier by achieving: (1) an ADAV that is equal to or greater than 0.20% of the TCV; or (2) an ADAV that is equal to or greater than 15,000,000 shares and a

⁶ As set forth on the Fee Schedule, “ADAV” means the average daily added volume calculated as the number of shares added per day, which is calculated on a monthly basis.

⁷ As set forth on the Fee Schedule, “TCV” means total consolidated volume calculated as the volume reported by all exchanges and trade reporting facilities to a consolidated transaction reporting plan for the month for which the fees apply.

⁸ As set forth on the Fee Schedule, “Step-Up ADAV” means ADAV in the relevant baseline month subtracted from current ADAV.

³ See Exchange Rule 1.5(p).

⁴ Market share percentage calculated as of December 21, 2022. The Exchange receives and processes data made available through consolidated data feeds (*i.e.*, CTS and UDF).

⁵ *Id.*

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.