

Time (ET), Monday through Friday, except Federal holidays.

- **NRC's Clearance Officer:** A copy of the collection of information and related instructions may be obtained without charge by contacting the NRC's Clearance Officer, David C. Cullison, Office of the Chief Information Officer, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001; telephone: 301-415-2084; email: [Infocollects.Resource@nrc.gov](mailto:Infocollects.Resource@nrc.gov).

### B. Submitting Comments

The NRC encourages electronic comment submission through the Federal rulemaking website (<https://www.regulations.gov>). Please include Docket ID NRC-2023-0037, in your comment submission.

The NRC cautions you not to include identifying or contact information in comment submissions that you do not want to be publicly disclosed in your comment submission. All comment submissions are posted at <https://www.regulations.gov> and entered into ADAMS. Comment submissions are not routinely edited to remove identifying or contact information.

If you are requesting or aggregating comments from other persons for submission to the OMB, then you should inform those persons not to include identifying or contact information that they do not want to be publicly disclosed in their comment submission. Your request should state that comment submissions are not routinely edited to remove such information before making the comment submissions available to the public or entering the comment into ADAMS.

## II. Background

In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35), the NRC is requesting public comment on its intention to request the OMB's approval for the information collection summarized below.

1. *The title of the information collection:* NRC Form 536, "Operator Licensing Examination Data."
2. *OMB approval number:* 3150-0131.
3. *Type of submission:* Extension.
4. *The form number, if applicable:* Form 536.
5. *How often the collection is required or requested:* Annually.
6. *Who will be required or asked to respond:* (a) All holders of operating licenses for nuclear power reactors under the provision of title 10 of the *Code of Federal Regulations* (10 CFR) part 50, "Domestic Licensing of Production and Utilization Facilities," except those that have permanently

ceased operations and have certified that fuel has been permanently removed from the reactor vessel, (b) All holders of, or applicants for, a limited work authorization, early site permit, or combined licenses issued under 10 CFR part 52, "Licenses, Certifications and Approval for Nuclear Power Plants."

7. *The estimated number of annual responses:* 68.

8. *The estimated number of annual respondents:* 68.

9. *The estimated number of hours needed annually to comply with the information collection requirement or request:* 51.

10. *Abstract:* The NRC is requesting renewal of its clearance to annually request all commercial power reactor licensees and applicants for an operating license to voluntarily send to the NRC: (1) Their projected number of candidates for initial operator licensing examinations; (2) the estimated dates of the examinations, and (3) if the examinations will be facility developed or NRC developed. This information is used to plan budgets and resources in regard to operator examination scheduling in order to meet the needs of the nuclear power industry.

## III. Specific Requests for Comments

The NRC is seeking comments that address the following questions:

1. Is the proposed collection of information necessary for the NRC to properly perform its functions? Does the information have practical utility? Please explain your answer.
2. Is the estimate of the burden of the information collection accurate? Please explain your answer.
3. Is there a way to enhance the quality, utility, and clarity of the information to be collected?
4. How can the burden of the information collection on respondents be minimized, including the use of automated collection techniques or other forms of information technology?

Dated: June 16, 2023.

For the Nuclear Regulatory Commission.

**David C. Cullison,**

*NRC Clearance Officer, Office of the Chief Information Officer.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-97734; File No. SR-ICC-2023-007]

### Self-Regulatory Organizations; ICE Clear Credit LLC; Notice of Filing of Proposed Rule Change Relating to the ICC Recovery Plan and the ICC Wind-Down Plan

June 15, 2023.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> and Rule 19b-4,<sup>2</sup> notice is hereby given that on June 05, 2023, ICE Clear Credit LLC ("ICC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III below, which Items have been prepared primarily by ICC. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

#### I. Clearing Agency's Statement of the Terms of Substance of the Proposed Rule Change

ICC proposes revising the ICC Recovery Plan and the ICC Wind-Down Plan, which serve as plans for the recovery and orderly wind-down of ICC necessitated by credit losses, liquidity shortfalls, losses from general business risk, or any other losses, consistent with Rule 17ad-22(e)(3)(ii).<sup>3</sup> ICC proposes to make such changes effective following Commission approval of the proposed rule change. The proposed rule change is described in detail as follows.

#### II. Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, ICC 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. ICC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.

(A) *Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change*

(a) Purpose

ICC proposes revising the ICC Recovery Plan and the ICC Wind-Down Plan, which serve as plans for the recovery and orderly wind-down of ICC

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

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

<sup>3</sup> 17 CFR 240.17Ad-22(e)(3)(ii).

necessitated by credit losses, liquidity shortfalls, losses from general business risk, or any other losses, consistent with Rule 17ad-22(e)(3)(ii).<sup>4</sup> ICC proposes to make such changes effective following Commission approval of the proposed rule change. The proposed rule change is described in detail as follows.

#### ICC Recovery Plan

Consistent with the regulations applicable to ICC, the ICC Recovery Plan is designed to establish ICC's actions to maintain its viability as a going concern to address any uncovered credit loss, liquidity shortfall, capital inadequacy, or business, operational or other structural weakness that threatens ICC's viability. ICC proposes general updates and edits to promote clarity and to ensure that the information provided is current. The proposed amendments reflect and relate to changes that impacted ICC in the past year, including changes to the coverage amount under the ICC clearing participant ("CP") default insurance policy ("CP Default Insurance Policy"),<sup>5</sup> and the addition of ICC specific procedures for financial resource calculations.

ICC proposes general updates to ensure that the information in the ICC Recovery Plan is current. In Section I and throughout the document, the proposed changes specify that the information provided is current as of December 31, 2022, unless otherwise stated. Namely, the proposed changes ensure that relevant information regarding ICC for recovery planning, such as information about ICC's ownership and operation, is current with respect to:

- activities of Intercontinental Exchange, Inc. ("ICE" or collectively, the "ICE Group" of affiliated companies with ICE as the ultimate parent) in Section II.A;
- a new ICC membership category—Associate Clearing Participant in Section IV.B;
- correction to the Management/Governance chart in Section IV.C;<sup>6</sup>
- description of an ICC Independent Director in Section IV.C;
- data regarding ICC revenues, volumes, and expenses in Section IV.D;
- ICC personnel and facilities in Section VI.A;

- description of ICC in-house systems in Section VI.A;<sup>7</sup>
- ICC Counterparty Chart in Section VI.B;<sup>8</sup>
- contacts under the ICC Default Insurance Policy in Section VIII.B;
- coverage amount under the Professional Liability/Cyber (E&O) Insurance Policy in Section VIII.B;
- financial resources for recovery in Section X; and
- ICC and ICE Group financial information in Section VIII and XI.

Additionally, ICC proposes updates regarding the CP Default Insurance Policy maintained at the ICE Group level, which may be used as a recovery tool in a CP default scenario. In Section VIII.B, the ICC CP Default Insurance Policy coverage amount has increased to \$75 million instead of the prior \$50 million, to the extent that the defaulting CP's obligations to ICC exceed the sum of: (1) the defaulting CP's available margin and Guaranty Fund contributions; and (2) the ICC "skin in the game" contributions to default resources of \$50 million.

Also, in Section VIII.3.iii., ICC proposes to add a footnote reference to ICC's Risk Appetite Statements and Metrics to describe the thresholds with respect to regulatory capital requirements that would trigger alerts for ICC nearing a capital requirement breach (*i.e.*, the current alert is triggered if ICC maintains 110% or less of its required regulatory capital). Such reference to ICC's Risk Appetite Statements and Metrics is intended to provide further details on how decreases in ICC's regulatory capital will trigger escalation within ICC which may lead to potential remedial actions, including whether ICC should initiate its plan to raise additional equity.

In Section X, ICC proposes including additional details regarding the calculation of ICC's financial resources available for recovery to reflect new ICC specific Financial Resource Calculation Procedures. Specifically, ICC completes a voluntary annual calculation of regulatory requirements under European Market Infrastructure Regulation

<sup>7</sup> In connection with a future datacenter migration effort, ICC's in-house systems were renamed, recategorized and consolidated in an ICE Group enterprise-wide coordination of all ICE business applications. As a result of these comprehensive changes in naming conventions, the December 31, 2021 chart of ICC's in-house systems in Section VI.A. has been removed and replaced with a new chart of ICC's current in-house systems that reflect the new names, categories and updated descriptions.

<sup>8</sup> The Counterparty Chart has been updated due to the termination of three reverse repurchase agreements and the addition of one new reverse repurchase agreement.

("EMIR") guidelines.<sup>9</sup> ICC's calculation approximates the EMIR requirements and is calculated by ICE Treasury on an annual basis upon the finalization of ICC's statutory audit and financial statements and a discussion of future expectations with the ICC Treasury Director. The EMIR Estimate includes four elements relating to: winding down/restructuring; operational and legal risks; credit and counterparty risk/market risk; and business risks. Such procedures include additional details regarding the calculation of regulatory capital requirements under EMIR guidelines, which ICC complies with on a voluntary basis.

ICC proposes additional minor edits for clarity and consistency in the ICC Recovery Plan. In the counterparty contractual agreements chart in Section VI, ICC removed the reference to a service no longer received from a specific external service provider (*i.e.*, receipt of market data to value FX positions and collateral). In Section XIII, Appendix G, the applicable contact information on the CP Default Insurance Policy has been updated. Specifically, the carrier and the insurance contract policy number has been updated. In Section XIV, the proposed changes update the index of exhibits with the current versions of policies and procedures, consistent with updated footnote references. Finally, ICC proposes minor typographical fixes in the ICC Recovery Plan as well as conforming changes in the ICC Wind-Down Plan, including updates to entity names, and grammatical and formatting changes.

#### ICC Wind-Down Plan

The ICC Wind-Down Plan is designed to establish how ICC could be wound-down in an orderly manner. ICC proposes corresponding changes to the ICC Wind-Down Plan. ICC proposes general updates and edits to promote clarity and to ensure that the information provided is current. The proposed amendments reflect and relate to changes that have impacted ICC in the past year, including the addition of ICC specific procedures for financial resource calculations.

ICC proposes general updates to ensure that the information in the ICC Wind-Down Plan is current. In Section I and throughout the document, the proposed changes specify that the information provided is current as of December 31, 2022, unless otherwise stated. The proposed revisions ensure

<sup>9</sup> See EU clearing house regulatory capital requirements as defined by EMIR under EU Regulation 153/2013.

<sup>4</sup> 17 CFR 240.17Ad-22(e)(3)(ii).

<sup>5</sup> The CP Default Insurance Policy covers specified losses resulting from a CP default.

<sup>6</sup> The BCP and DR Oversight Committee is a sub-committee of the ICC Compliance Committee. The Management/Governance chart incorrectly indicated that the BCP and DR Oversight Committee is a sub-committee of the ICC Audit Committee—and such error has been corrected.

that relevant information regarding ICC for wind-down planning, such as information about ICC's ownership and operation, is current with respect to:

- activities of ICE in Section II.A;
  - correction to the Management/Governance chart in Section IV.B;<sup>10</sup>
  - description of an ICC Independent Director in Section IV.B;
  - ICC revenues in Section VII.A;
  - ICC personnel and facilities in Section VII.C;
  - description of ICC in-house systems in Section VII.C;<sup>11</sup>
  - ICC Counterparty Chart VII.D;<sup>12</sup>
- and
- financial resources to support wind-down in Section IX.

ICC also proposes including additional details regarding the calculation of ICC's financial resources available for wind-down to reflect the new ICC specific Financial Resource Calculation Procedures. Such procedures include additional details regarding the calculation of regulatory capital requirements under EMIR guidelines, which ICC complies with on a voluntary basis.

ICC proposes additional updates and edits to promote clarity and consistency in the ICC Wind-Down Plan. In the counterparty contractual agreements chart in Section VIII, ICC removed the reference to a service no longer received from a specific external service provider (*i.e.*, receipt of market data to value FX positions and collateral). In Section XII, the proposed changes update the index of exhibits with the current versions of policies and procedures, consistent with updated footnote references.

#### (b) Statutory Basis

ICC believes that the proposed rule change is consistent with the requirements of Section 17A of the Act<sup>13</sup> and the regulations thereunder applicable to it, including the applicable standards under Rule 17Ad-22.<sup>14</sup> In

<sup>10</sup> The BCP and DR Oversight Committee is a sub-committee of the ICC Compliance Committee. The Management/Governance chart incorrectly indicated that the BCP and DR Oversight Committee is a sub-committee of the ICC Audit Committee—and such error has been corrected.

<sup>11</sup> In connection with a future datacenter migration effort, ICC's in-house systems were renamed, recategorized and consolidated in an ICE Group enterprise-wide coordination of all ICE business applications. As a result of these comprehensive changes in naming conventions, the December 31, 2021 chart of ICC's in-house systems in Section VII.C. has been removed and replaced with a new chart of ICC's current in-house systems that reflect the new names, categories and updated descriptions.

<sup>12</sup> The Counterparty Chart has been updated due to the termination of three reverse repurchase agreements and the addition of one new reverse repurchase agreement.

<sup>13</sup> 15 U.S.C. 78q-1.

<sup>14</sup> 17 CFR 240.17Ad-22.

particular, Section 17A(b)(3)(F) of the Act<sup>15</sup> requires that the rule change be consistent with the prompt and accurate clearance and settlement of securities transactions and derivative agreements, contracts and transactions cleared by ICC, the safeguarding of securities and funds in the custody or control of ICC or for which it is responsible, and the protection of investors and the public interest.

ICC believes the proposed changes would enhance its ability to effectuate a successful recovery as well as to execute an orderly wind-down by providing updates and additional clarity with respect to ICC's recovery and wind-down processes and procedures. As discussed herein, the proposed revisions ensure that relevant information regarding ICC for recovery and wind-down planning is current, including updated information regarding personnel and facilities, finances and operations, and financial resources for recovery and wind-down. To support and enhance the implementation of the Plans, additional language clarifications or edits are included so that the Plans remain up-to-date, transparent, and focused on clearly articulating the policies and procedures used to support ICC's recovery and wind-down efforts.

Such revisions include additional details regarding required disclosures, references to relevant policies, updated information regarding recovery tools, and amended language that is intended to be more precise. The Plans would thus promote ICC's ability to continue providing clearing services with as little disruption as possible, and should continuation not be feasible, promote ICC's ability to discontinue clearing services in an orderly manner with minimum negative impact to the marketplace and stakeholders. Accordingly, in ICC's view, the proposed rule change is consistent with the prompt and accurate clearance and settlement of securities transactions, derivatives agreements, contracts, and transactions, the safeguarding of securities and funds in the custody or control of ICC or for which it is responsible, and the protection of investors and the public interest, within the meaning of Section 17A(b)(3)(F) of the Act.<sup>16</sup>

Rule 17Ad-22(e)(3)(ii)<sup>17</sup> requires ICC to establish, implement, maintain, and enforce written policies and procedures reasonably designed to maintain a sound risk management framework for

comprehensively managing legal, credit, liquidity, operational, general business, investment, custody, and other risks that arise in or are borne by ICC, which includes plans for the recovery and orderly wind-down of ICC necessitated by credit losses, liquidity shortfalls, losses from general business risk, or any other losses. The ICC Recovery Plan continues to establish ICC's actions to maintain its viability as a going concern to address any uncovered credit loss, liquidity shortfall, capital inadequacy, or business, operational or other structural weakness that threatens ICC's viability. The ICC Wind-Down Plan continues to establish how ICC could be wound-down in an orderly manner should its recovery efforts fail. As described above, the proposed changes include updates and edits to promote clarity and to ensure that the information in the Plans is current, such as updated information regarding financial resources for recovery and wind-down. In ICC's view, such changes would ensure that the Plans remain useful and effective in a recovery and wind-down scenario. The proposed rule change would thus promote ICC's ability to carry out a successful recovery or orderly wind-down, consistent with the requirements of Rule 17Ad-22(e)(3)(ii).<sup>18</sup>

Rule 17Ad-22(e)(15)<sup>19</sup> requires ICC to establish, implement, maintain, and enforce written policies and procedures reasonably designed to identify monitor, and manage ICC's general business risk and hold sufficient liquid net assets funded by equity to cover potential general business losses so that ICC can continue operations and services as a going concern if those losses materialize, including by (i) determining the amount of liquid net assets funded by equity based upon its general business risk profile and the length of time required to achieve a recovery or orderly wind-down, as appropriate, of its critical operations and services if such action is taken; (ii) holding liquid net assets funded by equity equal to the greater of either (x) six months of ICC's current operating expenses, or (y) the amount determined by the Board to be sufficient to ensure a recovery or orderly wind-down of critical operations and services of ICC, as contemplated by the plans established under Rule 17Ad-22(e)(3)(ii)<sup>20</sup>; and (iii) maintain a viable plan, approved by the Board and updated at least annually, for raising additional equity should its equity fall

<sup>15</sup> 15 U.S.C. 78q-1(b)(3)(F).

<sup>16</sup> *Id.*

<sup>17</sup> 17 CFR 240.17Ad-22(e)(3)(ii).

<sup>18</sup> *Id.*

<sup>19</sup> 17 CFR 240.17Ad-22(e)(15).

<sup>20</sup> 17 CFR 240.17Ad-22(e)(3)(ii).

close to or below the amount required under Rule 17ad-22(e)(15)(ii).<sup>21</sup>

The Plans continue to analyze ICC's particular circumstances and risks to ensure that ICC maintains financial resources necessary to implement both Plans and that ICC remains in compliance with all regulatory capital requirements. The Plans include updated information on the financial resources maintained by ICC for recovery and to support wind-down in compliance with relevant regulations and include procedures to follow in case of any shortfall. Such changes continue to ensure that the Plans remain accurate and useful, and that ICC holds sufficient liquid net assets to achieve recovery or orderly wind-down. As such, ICC believes that the proposed rule change is consistent with the requirements of Rule 17Ad-22(e)(15).<sup>22</sup>

*(B) Clearing Agency's Statement on Burden on Competition*

ICC does not believe the proposed rule change would have any impact, or impose any burden, on competition. The proposed changes to the Plans will apply uniformly across all market participants. The changes are being proposed to promote clarity and ensure that the information provided is current in the Plans. ICC does not believe the amendments would affect the costs of clearing or the ability of market participants to access clearing. Therefore, ICC does not believe the proposed rule change would impose any burden on competition that is inappropriate in furtherance of the purposes of the Act.

*(C) Clearing Agency's Statement on Comments on the Proposed Rule Change*

Written comments relating to the proposed rule change have not been solicited or received. ICC will notify the Commission of any written comments received by ICC.

**III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action**

Within 45 days of the date of publication of this notice in the **Federal Register** or within such longer period up to 90 days (i) as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) by order approve or disapprove such proposed rule change, or

(B) institute proceedings to determine whether the proposed rule change should be disapproved.

**IV. Solicitation of Comments**

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

*Electronic Comments*

- Use the Commission's internet comment form (<https://www.sec.gov/rules/sro.shtml>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include file number SR-ICC-2023-007 on the subject line.

*Paper Comments*

Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549.

All submissions should refer to file number SR-ICC-2023-007. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (<https://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of such filings will also be available for inspection and copying at the principal office of ICE Clear Credit and on ICE Clear Credit's website at <https://www.theice.com/clear-credit/regulation>.

Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR-ICC-2023-007 and should be submitted on or before July 13, 2023.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>23</sup>

**J. Matthew DeLesDernier,**

*Deputy Secretary.*

[FR Doc. 2023-13219 Filed 6-21-23; 8:45 am]

**BILLING CODE 8011-01-P**

**SECURITIES AND EXCHANGE COMMISSION**

**[Release No. 34-97732; File No. SR-CboeBZX-2023-028]**

**Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change To List and Trade Shares of the ARK 21Shares Bitcoin ETF Under BZX Rule 14.11(e)(4), Commodity-Based Trust Shares**

June 15, 2023.

On April 25, 2023, Cboe BZX Exchange, Inc. ("BZX" or "Exchange") 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 proposed rule change to list and trade shares of the ARK 21Shares Bitcoin ETF under BZX Rule 14.11(e)(4), Commodity-Based Trust Shares. The proposed rule change was published for comment in the **Federal Register** on May 15, 2023.<sup>3</sup> The Commission has received no comments on the proposal.

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 June 29, 2023. The Commission is extending this 45-day time period.

The Commission finds it appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time

<sup>23</sup> 17 CFR 200.30-3(a)(12).

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

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

<sup>3</sup> See Securities Exchange Act Release No. 97461 (May 9, 2023), 88 FR 31045.

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

<sup>21</sup> 17 CFR 240.17Ad-22(e)(15)(ii).

<sup>22</sup> 17 CFR 240.17Ad-22(e)(15).