

maximum amount provided for by Federal law; (2) assessed or enforced by an agency pursuant to Federal law; and (3) assessed or enforced pursuant to an administrative proceeding or a civil action in the Federal courts.

The Inflation Adjustment Act, as amended, requires agencies to adjust civil monetary penalties by the inflation adjustment described in section 5 of the Inflation Adjustment Act. The Act also provides that any increase in a civil monetary penalty shall apply only to civil monetary penalties, including those whose associated violation predated such an increase, which are assessed after the date the increase takes effect.

The Inflation Adjustment Act, as amended, provides that the inflation adjustment does not apply to civil monetary penalties under the Internal Revenue Code of 1986 or the Tariff Act of 1930.

#### *Alcoholic Beverage Labeling Act*

The Alcohol and Tobacco Tax and Trade Bureau (TTB) administers the Federal Alcohol Administration Act (FAA Act) pursuant to section 1111(d) of the Homeland Security Act of 2002, codified at 6 U.S.C. 531(d). In addition, the Secretary of the Treasury has delegated certain administrative and enforcement authorities to TTB through Treasury Order 120-01.

The FAA Act contains the Alcoholic Beverage Labeling Act (ABLA) of 1988, Public Law 100-690, 27 U.S.C. 213-219a, which was enacted on November 18, 1988. Section 204 of the ABLA, codified in 27 U.S.C. 215, requires that a health warning statement appear on the labels of all containers of alcoholic beverages manufactured, imported, or bottled for sale or distribution in the United States, as well as on containers of alcoholic beverages that are manufactured, imported, bottled, or labeled for sale, distribution, or shipment to members or units of the U.S. Armed Forces, including those located outside the United States.

The health warning statement requirement applies to containers of alcoholic beverages manufactured, imported, or bottled for sale or distribution in the United States on or after November 18, 1989. The statement reads as follows:

GOVERNMENT WARNING: (1) According to the Surgeon General, women should not drink alcoholic beverages during pregnancy because of the risk of birth defects. (2) Consumption of alcoholic beverages impairs your ability to drive a car or operate machinery, and may cause health problems.

Section 204 of the ABLA also specifies that the Secretary of the

Treasury shall have the power to ensure the enforcement of the provisions of the ABLA and issue regulations to carry them out. In addition, section 207 of the ABLA, codified in 27 U.S.C. 218, provides that any person who violates the provisions of the ABLA is subject to a civil penalty of not more than \$10,000, with each day constituting a separate offense.

Most of the civil monetary penalties administered by TTB are imposed by the Internal Revenue Code of 1986, and thus are not subject to the inflation adjustment mandated by the Inflation Adjustment Act. The only civil monetary penalty enforced by TTB that is subject to the inflation adjustment is the penalty imposed by the ABLA at 27 U.S.C. 218.

#### *TTB Regulations*

The TTB regulations implementing the ABLA are found in 27 CFR part 16, and the regulations implementing the Inflation Adjustment Act with respect to the ABLA penalty are found in 27 CFR 16.33. This section indicates that, in accordance with the ABLA, any person who violates the provisions of this part is subject to a civil penalty of not more than \$10,000. Further, pursuant to the provisions of the Federal Civil Penalties Inflation Adjustment Act of 1990, as amended, this civil penalty is subject to periodic cost-of-living adjustments. Accordingly, any person who violates the provisions of 27 CFR part 16 is subject to a civil penalty of not more than the amount listed at <https://www.ttb.gov/laws-regulations-and-public-guidance/labeling-act-penalty>. Each day constitutes a separate offense.

To adjust the penalty, § 16.33(b) indicates that TTB will provide notice in the **Federal Register** and at the website mentioned above of cost-of-living adjustments to the civil penalty for violations of 27 CFR part 16.

#### **Penalty Adjustment**

In this document, TTB is publishing its yearly adjustment to the maximum ABLA penalty, as required by the amended Inflation Adjustment Act.

As mentioned earlier, the ABLA contains a maximum civil monetary penalty. For such penalties, section 5 of the Inflation Adjustment Act indicates that the inflation adjustment is determined by increasing the maximum penalty by the cost-of-living adjustment. The cost-of-living adjustment means the percentage increase (if any) between the Consumer Price Index for all-urban consumers (CPI-U) for the October preceding the date of the adjustment and the prior year's October CPI-U.

The CPI-U in October 2022 was 298.012, and the CPI-U in October 2023 was 307.671. The rate of inflation between October 2022 and October 2023 was therefore 3.241 percent. When applied to the current ABLA penalty of \$24,759, this rate of inflation yields a raw (unrounded) inflation adjustment of \$802.4392. Rounded to the nearest dollar, the inflation adjustment is \$802, meaning that the new maximum civil penalty for violations of the ABLA will be \$25,561.

The new maximum civil penalty will apply to all penalties that are assessed after January 18, 2024. TTB has also updated its web page at <https://www.ttb.gov/laws-regulations-and-public-guidance/labeling-act-penalty> to reflect the adjusted penalty.

Dated: January 12, 2024.

**Amy R. Greenberg,**

*Deputy Assistant Administrator,  
Headquarters Operations.*

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## **DEPARTMENT OF THE TREASURY**

### **Fiscal Service**

#### **31 CFR Part 380**

#### **Collateral Acceptability and Valuation**

**AGENCY:** Fiscal Service, Department of the Treasury.

**ACTION:** Final rule.

**SUMMARY:** The Department of the Treasury is amending regulations that govern the acceptability and valuation of collateral pledged to secure deposits of public monies and other financial interests of the government under Treasury's Fiscal Service collateral programs. This final rule is a non-substantive, technical amendment that updates a website and removes outdated contact information referenced in those regulations.

**DATES:** Effective January 18, 2024.

**ADDRESSES:** This final rule is available at <https://regulations.gov>.

**FOR FURTHER INFORMATION CONTACT:** Lori Santamora (Executive Director), Kevin Hawkins (Associate Director), or John Garrison (Associate Director), Government Securities Regulations Staff, Bureau of the Fiscal Service, Department of the Treasury, at (202) 504-3632 or email us at [govsecreg@fiscal.treasury.gov](mailto:govsecreg@fiscal.treasury.gov).

**SUPPLEMENTARY INFORMATION:** The Department of the Treasury (Treasury) is amending 31 CFR part 380, which governs the determination of the

acceptable types of collateral and their assigned values that may be pledged to secure deposits of public monies and other financial interests of the government under Treasury's Fiscal Service collateral programs.

Treasury's Fiscal Service collateral programs are described in, and governed by, the regulations at 31 CFR part 202 (Depositaries and Financial Agents of the Federal Government), 31 CFR part 203 (Payment of Federal Taxes and the Treasury Tax and Loan Program), and 31 CFR part 225 (Acceptance of Bonds Secured by Government Obligations in Lieu of Bonds with Sureties). Treasury's Bureau of the Fiscal Service (Fiscal Service) administers 31 CFR part 380, which governs the acceptability and valuation of the collateral in these programs. The Federal Reserve System, acting as the fiscal agent for Treasury, monitors collateral pledged to these programs.

This rule amendment revises 31 CFR part 380 to reflect that information about the acceptability and valuation of collateral for Treasury's 31 CFR part 202 and 31 CFR part 225 programs has been moved and can now be accessed on the Fiscal Service's website located at [fiscal.treasury.gov](https://fiscal.treasury.gov) instead of its previous address

[www.treasurydirect.gov](https://www.treasurydirect.gov). This amendment also removes outdated versions of the bureau's postal mailing address and the Government Securities Regulations Staff's (GSR's) email address.

### Procedural Requirements

*Executive Orders 12866 and 14094.* This final rule is not a significant regulatory action pursuant to Executive Order 12866, as amended by Executive Order 14094.

*Administrative Procedure Act (APA).* This final rule is being issued without prior notice and the opportunity for public comment and without the 30-day delayed effective date ordinarily prescribed by the APA 5 U.S.C. 553(b) and (d). Pursuant to section 553(b)(B) of the APA, general notice and the opportunity for public comment are not required with respect to a rulemaking when an "agency for good cause finds (and incorporates the finding and a brief statement of reasons therefor in the rules issued) that notice and public procedure thereon are impracticable, unnecessary, or contrary to the public interest. APA prior notice procedures are unnecessary because this rule does not promulgate any substantive changes

to the regulations being amended. Rather, this rule merely makes minor, technical changes, specifically, updating the website address and contact information listed in the regulations, that do not involve the exercise of agency discretion and which are unlikely to generate public comment. Accordingly, Treasury finds that good cause exists to dispense with notice and comment procedures for this rule, and to have the rule take immediate effect, under 5 U.S.C. 553(b)(B) and 553(d)(3).

*Regulatory Flexibility Act.* Because a notice of proposed rulemaking is not required for this rule under 5 U.S.C. 553 or any other law, the Regulatory Flexibility Act does not apply to this rule.

*Paperwork Reduction Act.* We ask for no collections of information in this final rule. Therefore, the Paperwork Reduction Act, 44 U.S.C. 3501 *et seq.*, does not apply.

### List of Subjects in 31 CFR Part 380

Government securities, Securities, Surety bonds.

### Text of Amendments

For the reasons set forth in the preamble, Fiscal Service amends 31 CFR part 380 as follows:

### PART 380—COLLATERAL ACCEPTABILITY AND VALUATION

■ 1. The authority citation for part 380 continues to read as follows:

**Authority:** 12 U.S.C. 90, 265–266, 332, 391, 1452(d), 1464(k), 1767, 1789a, 2013, 2122, 3101–3102; 26 U.S.C. 6302; 31 U.S.C. 321, 323, 3301–3304, 3336, 9301, 9303.

■ 2. Revise § 380.2 to read as follows:

**§ 380.2 What collateral may I pledge if I am a depository or a financial agent of the Government under 31 CFR part 202, and what value will you assign to it?**

Unless we specify otherwise, we will list the types and valuation of acceptable collateral in Treasury procedural instructions. We will also post updated information and guidance on Treasury's Bureau of the Fiscal Service website at [fiscal.treasury.gov](https://fiscal.treasury.gov).

■ 3. Revise § 380.4 to read as follows:

**§ 380.4 What collateral may I pledge instead of a surety bond under 31 CFR part 225, and what value will you assign to it?**

Unless we specify otherwise, we will list the types and valuation of acceptable collateral in Treasury procedural instructions. We will also post updated information and guidance

on Treasury's Bureau of the Fiscal Service website at [fiscal.treasury.gov](https://fiscal.treasury.gov).

### Subpart C [Removed]

■ 4. Remove Subpart C, consisting of § 380.5.

David A. Lebryk,

*Fiscal Assistant Secretary.*

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## DEPARTMENT OF THE TREASURY

### Office of Foreign Assets Control

#### 31 CFR Part 591

#### Publication of Venezuela Sanctions Regulations Web General License 45A

**AGENCY:** Office of Foreign Assets Control, Treasury.

**ACTION:** Publication of Web General License.

**SUMMARY:** The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing one general license (GL) issued pursuant to the Venezuela Sanctions Regulations: GL 45A, which was previously made available on OFAC's website.

**DATES:** GL 45A was issued on November 16, 2023. See **SUPPLEMENTARY INFORMATION** for additional relevant dates.

**FOR FURTHER INFORMATION CONTACT:** OFAC: Assistant Director for Licensing, 202–622–2480; Assistant Director for Regulatory Affairs, 202–622–4855; or Assistant Director for Compliance, 202–622–2490.

#### SUPPLEMENTARY INFORMATION:

##### Electronic Availability

This document and additional information concerning OFAC are available on OFAC's website: <https://ofac.treasury.gov>.

##### Background

On November 16, 2023, OFAC issued GL 45A to authorize certain transactions otherwise prohibited by the Venezuela Sanctions Regulations (VSR), 31 CFR part 591, or authorities incorporated therein. The GL was made available on OFAC's website (<https://ofac.treasury.gov>) when it was issued. GL 45A supersedes GL 45, which was issued on October 18, 2023. The text of GL 45A is provided below.