

*C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others*

The Exchange neither solicited nor received comments on the proposed rule change.

**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 Exchange 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-CboeBZX-2024-006 on the subject line.

*Paper Comments*

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090.

All submissions should refer to file number SR-CboeBZX-2024-006. 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 the filing also will be available for inspection and copying at the principal office of the Exchange. 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-CboeBZX-2024-006 and should be submitted on or before February 20, 2024.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>35</sup>

**Sherry R. Haywood**,  
*Assistant Secretary*.

[FR Doc. 2024-01618 Filed 1-26-24; 8:45 am]

**BILLING CODE 8011-01-P**

**DEPARTMENT OF TRANSPORTATION**

**Federal Highway Administration**

**Federal Share Flexibility Pilot Program**

**AGENCY:** Federal Highway Administration (FHWA), Department of Transportation (DOT).

**ACTION:** Notice.

**SUMMARY:** The FHWA is announcing a pilot program to enable, on an experimental basis, a State department of transportation (State DOT) to determine the Federal share on a project, multi-project, or program basis for projects under certain specified programs. The Federal Share Flexibility Pilot (Pilot) Program will be carried out until September 30, 2026.

**DATES:** Applications must be received by March 29, 2024.

**ADDRESSES:** All application materials should be emailed to [FSPPP@Sharepointmail.dot.gov](mailto:FSPPP@Sharepointmail.dot.gov) or mailed attention to Rhonda Shaffer, Federal Highway Administration, Room E62-332, 1200 New Jersey Avenue SE, Washington, DC 20590.

**FOR FURTHER INFORMATION CONTACT:** Mr. Dan Parker, Senior Program Analyst, Office of Financial Management, (801) 955-3518, [Danial.Parker@dot.gov](mailto:Danial.Parker@dot.gov).

**SUPPLEMENTARY INFORMATION:**

**Electronic Access**

An electronic copy of this notice may be downloaded from the Office of the Federal Register's home page at: [www.federalregister.gov/](http://www.federalregister.gov/) and the Government Publishing Office's web page at: [www.gpo.gov/fdsys/](http://www.gpo.gov/fdsys/).

**Background**

The Federal-aid highway program is a federally funded, State-administered program, under which State DOTs are responsible for determining which projects are federally funded. Projects are authorized and federally funded up to the maximum Federal share as authorized in statute. Section 11107 of the Bipartisan Infrastructure Law (BIL), enacted as the Infrastructure Investment and Jobs Act (IIJA) (Pub. L. 117-58), amended section 120(l) of title 23, United States Code (U.S.C.) to require the establishment of a Pilot Program not later than 180 days after the date of enactment of the BIL. In accordance with 23 U.S.C. 120(l), selected States in the Pilot Program are allowed to determine the Federal share on an individual project that is more than 0 percent and up to 100 percent as long as the average annual Federal share of all participating projects does not exceed the average of the maximum Federal share of those projects if those projects were not carried out under the Pilot Program. The following guidelines have been established for the Pilot Program:

(a) Up to 10 State DOTs may participate in the Pilot Program.

(b) The Pilot Program will expire on September 30, 2026.

(c) The Federal share will be determined based on the following criteria:

(1) Determined based on project, multiple projects, or program basis.

(2) Maximum Federal share for an individual project under the Pilot Program is 100 percent.

(3) Minimum Federal share for an individual project under the Pilot Program is greater than 0 percent (*i.e.*, any project authorized under the Pilot Program cannot be 0 percent).

(4) The average annual Federal share of the total cost of all projects authorized under this Pilot Program shall not exceed the average of the maximum Federal share of those projects if those projects were not carried out under the Pilot Program.

(d) State DOTs participating in the Pilot Program may determine the Federal share on a project, multiple-project, or program basis for projects under any of the following programs:

(1) National Highway Performance Program (23 U.S.C. 119).

<sup>35</sup> 17 CFR 200.30-3(a)(12).

(2) Surface Transportation Block Grant (23 U.S.C. 133).

(3) Highway Safety Improvement (23 U.S.C. 148).

(4) Congestion Mitigation and Air Quality Program (23 U.S.C. 149).

(5) National Highway Freight Program (23 U.S.C. 167).

(6) Carbon Reduction Program (23 U.S.C. 175).

(7) Subsection (c) eligible activities of the Promoting Resilient Operations for Transformative, Efficient, and Cost saving Transportation Program (23 U.S.C. 176).

(e) Participating State DOT Requirements:

(1) Submit an application in accordance with the instructions below.

(2) Have in place adequate financial controls to allow the State to determine the average annual Federal share requirements under the Pilot Program.

### Objectives of the Pilot Program

The objectives of the Pilot Program are to:

(1) Determine if State DOTs experience efficiencies in connection with oversight of projects and determining the Federal share amounts on a project, multi-project, or program basis.

(2) Determine whether this innovative approach helps State DOTs deliver Federal-aid highway projects with more efficiency and effectiveness.

(3) Assess whether this approach helps FHWA realize process efficiencies through flexible Federal share amounts.

### Pilot Program Description

The Federal-aid highway program supports States by providing financial assistance for the design, construction, preventive maintenance, and other federally eligible costs associated with about 25 percent of the 3.9 million mile highway network of the United States, which includes the Interstate Highway System and the National Highway System, as well as primary highways and other major collector roads. Federal funds and obligation authority are distributed to the State DOTs, which act on behalf of the States in accordance with 23 U.S.C. 145, 302, and 23 Code of Federal Regulations (CFR) 1.3. The Pilot Program will test the impact of flexible Federal share funding on project delivery efficiency and effectiveness.

### Application and Submission

In accordance with 23 U.S.C. 120(l)(2)(C)(i), applications must include the information below. Incomplete applications will not be considered. The FHWA may ask any applicant to supplement data in its

application but expects the applications to be complete upon submission. The FHWA will expect State DOTs to provide additional information described in the participant selection section, if requested. Applications must include the following information for it to be considered for the Pilot Program:

*Title page:* The title page must include the State DOT's name, address, Federal program funding size, total program funding size (Federal plus other), and primary point of contact for the Pilot Program.

*Structure:* The State DOT must show its organizational structure and clearly articulate how its organizational structure is adequately staffed and suitably equipped to administer this Pilot Program.

*Narrative:* The narrative must include and address the following:

(1) Describe and quantify how participation in the Pilot Program will accelerate project delivery and improve efficiency and accessibility to the benefits derived from the Federal-aid highway program, generally and specifically regarding program administration in the applicant's State. The benefits discussion must address the anticipated overall program and project delivery cost and scheduled savings. The State DOT should identify administrative impediments or delays associated with the current project delivery and oversight process that would be modified or eliminated under the Pilot Program.

(2) Describe and quantify how participation in the Pilot Program will provide added value to the State DOT, FHWA, project delivery and the communities served by the transportation projects.

(3) Describe how the State DOT will evaluate the effects of applicable Federal-aid project delivery requirements on the State DOT's project delivery capacity under the Pilot Program. In doing so, the State DOT should consider comparing the costs and efficiency of project delivery using historical information under the authorized Federal share requirements and using the Pilot Program flexibilities.

*Certification:* A certification statement that the State DOT has the capacity and internal control to administer the Pilot Program in accordance with the applicable requirements including adequate financial controls to allow the State to determine the average annual Federal share requirements under the Pilot Program.

This information collection has been approved by Office of Management and Budget (OMB) under #2125-0670. Notwithstanding any other provision of

law, no person is required to respond to, nor shall any person be subject to a penalty for failure to comply with, a collection of information subject to the Paperwork Reduction Act, unless that collection displays a currently valid OMB control number.

### Application Review and Selection

This section outlines the process and factors that FHWA will use to evaluate and select applicants to participate in the Pilot Program. The FHWA will use the following rating factors, each of which is of equal importance, for the selection of Pilot Program participants.

### Rating Factors

(1) Anticipated project delivery cost savings.

(2) Anticipated project delivery time savings.

(3) Added value of the proposed approaches to the State DOT, FHWA, project delivery and the communities served by the transportation projects (e.g., fosters effective and efficient stewardship and oversight as well as integrity of the Federal-aid Highway Program funds; promotes sustainability; or captures higher impact opportunities).

(4) Evaluation of the State DOT's financial management (i.e., accounting) and project delivery systems in accordance with 23 U.S.C. 106(g)(2)(A) and (g)(3).

(5) Compliance assessment of the State DOT's financial controls and project delivery program in accordance with government-wide requirements in 2 CFR 200.302-303.

After determining eligibility, FHWA will evaluate proposals and make selections using the rating factors described above to determine the applications that are in the best interest of FHWA. The FHWA will then select the State DOTs eligible as Pilot Program participants. The FHWA will accept proposals throughout the duration of the Pilot Program.

### Performance of Pilot Program Participants

A State DOT selected to participate in the Pilot Program will assume responsibility for compliance with all procedural and substantive Federal requirements as would apply to the Pilot Program. These requirements include Pilot Program specific reporting, regular Federal-aid reporting, construction administration, financial administration, performance management, and all other applicable Federal requirements, unless FHWA determines that such assumption of responsibility for one or more of the

procedural or substantive requirements is not appropriate. Each State DOT selected for the Pilot Program must work with FHWA to develop and implement a plan to collect information and report on the State DOT's performance with respect to the relevant objectives outlined in the Pilot Program.

Each participating State DOT will enter into a memorandum of agreement (MOA) with FHWA. The MOA will require the State DOT to provide to FHWA any information that FHWA considers necessary to ensure that the State DOT carries out the requirements of the Pilot Program. The MOA shall not extend beyond September 30, 2026.

To ensure compliance with the Pilot Program by participating State DOTs, FHWA may conduct audits, reviews, and assessments during the Pilot Program. Such audits will be in addition to any of FHWA's other stewardship and oversight responsibilities relating to the Pilot Program, as well as any other projects or other activities carried out under the Pilot Program.

The FHWA will assess the partnership developed under this Pilot Program in accordance with existing requirements. The FHWA may terminate a MOA with State or a Pilot Program within a State at any time for failure to comply with requirements of 23 U.S.C. 120(l) or for any reason

consistent with 2 CFR 200.339, including, but not limited to, inadequate performance or resources to administer the Pilot Program. The participating State DOT may also terminate the Pilot Program upon FHWA's receipt of a 90-day notice from a State DOT.

*Authority:* 23 U.S.C. 120(l); Sec. 11107, Pub. L. 117-58, Stat. 459.

**Shailen P. Bhatt,**

*Administrator, Federal Highway Administration.*

[FR Doc. 2024-01696 Filed 1-26-24; 8:45 am]

**BILLING CODE 4910-22-P**

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## DEPARTMENT OF THE TREASURY

### Office of Foreign Assets Control

#### Notice of OFAC Sanctions Actions

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

**ACTION:** Notice.

**SUMMARY:** The U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing the names of one or more persons that have been placed on OFAC's Specially Designated Nationals and Blocked Persons List (SDN List) based on OFAC's determination that one or more applicable legal criteria were satisfied.

All property and interests in property subject to U.S. jurisdiction of these persons are blocked, and U.S. persons are generally prohibited from engaging in transactions with them.

**DATES:** See **SUPPLEMENTARY INFORMATION** section for effective date(s).

**FOR FURTHER INFORMATION CONTACT:**

OFAC: Bradley Smith, Director, tel.: 202-622-2490; Associate Director for Global Targeting, tel.: 202-622-2420; Assistant Director for Licensing, tel.: 202-622-2480; Assistant Director for Regulatory Affairs, tel.: 202-622-4855; or Assistant Director for Sanctions Enforcement, Compliance & Analysis, tel.: 202-622-2490.

**SUPPLEMENTARY INFORMATION:**

**Electronic Availability**

The SDN List and additional information concerning OFAC sanctions programs are available on OFAC's website (*ofac.treasury.gov*).

**Notice of OFAC Action(s)**

On January 22, 2024, OFAC determined that the property and interests in property subject to U.S. jurisdiction of the following persons are blocked under the relevant sanctions authority listed below.

**BILLING CODE 4810-AL-P**