

$$FER = \frac{(MH \times E_{Max}) + (HH \times E_{Heat}) + (CCH \times E_{circ})}{(MH + 830 + CCH) + Q_{Max}} \times 1000$$

Where:  $Q_{Max} = Q_{Heat}$  for products for which the maximum airflow-control setting is a specified heat setting, or

$$Q_{Max} = Q_{Heat} \sqrt{\frac{ESP_{Max}}{ESP_{Heat}} \times \frac{(T_{Heat,Out} + 460)}{(T_{Max,Out} + 460)}}$$

For products for which the maximum airflow control setting is only designated for cooling; and

$$Q_{i,k} = \frac{(Effy_{SS,i} - L_j) \times Q_{IN,k} + (3.413 \times E_k)}{60 \times (0.24 + 0.44 \times W) \times \left(\frac{1}{v_{air}}\right) \times \Delta T_{i,k}}$$

The estimated national average operating hours presented in table 2 to this appendix shall be used to calculate FER.

TABLE 2—ESTIMATED NATIONAL AVERAGE OPERATING HOUR VALUES FOR CALCULATING FER

Operating mode	Variable	Single-stage (hours)	Multi-stage or modulating (hours)
Heating .....	HH .....	830	830/HCR.
Maximum Airflow .....	MH .....	640	640.
Constant Circulation .....	CCH .....	400	400.

Where:

$$HCR = \frac{Q_{IN,R} (nameplate)}{Q_{IN,H} (nameplate)}$$

[FR Doc. 2024-07620 Filed 4-11-24; 8:45 am]

BILLING CODE 6450-01-P

**SECURITIES AND EXCHANGE COMMISSION**

**17 CFR 210, 229, 230, 232, 239, and 249**

[Release Nos. 33-11280; 34-99908; File No. S7-10-22]

RIN 3235-AM87

**The Enhancement and Standardization of Climate-Related Disclosures for Investors; Delay of Effective Date**

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Final rules; delay of effective date.

**SUMMARY:** On March 28, 2024, the Securities and Exchange Commission (“Commission”) published final rules in the **Federal Register**, titled “The Enhancement and Standardization of Climate-Related Disclosures for Investors” (“Final Rules” or “Rules”), in order to amend its rules under the Securities Act of 1933 (“Securities Act”) and Securities Exchange Act of 1934 (“Exchange Act”) to require registrants to provide certain climate-related information in their registration statements and annual reports. The Final Rules were to become effective on May 28, 2024. This document announces that the effective date of the Final Rules is delayed pending the completion of judicial review in consolidated proceedings in the Eighth Circuit.

**DATES:** As of April 12, 2024, the effective date of the Final Rules, published at 89 FR 21668, March 28, 2024, is delayed indefinitely. The Commission will publish a subsequent notification in the **Federal Register** announcing the effective date of the Final Rules following the completion of judicial review of the consolidated Eighth Circuit petitions.

**FOR FURTHER INFORMATION CONTACT:** Elliot Staffin, Senior Special Counsel, Office of Rulemaking, at (202) 551-3430, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549.

**SUPPLEMENTARY INFORMATION:** On March 6, 2024, the Commission adopted Final Rules that will require registrants to provide certain climate-related information in their registration

statements and annual reports.<sup>1</sup> The Final Rules were subsequently published in the **Federal Register** on March 28, 2024.<sup>2</sup>

Between March 6 and March 14, 2024, petitions seeking review of the Final Rules were filed in multiple courts of appeals.<sup>3</sup> On March 8, 2024, petitioners Liberty Energy Inc. and Nomad Proppant Services LLC filed a motion in the Fifth Circuit seeking an administrative stay and a stay pending judicial review of the Final Rules. On March 15, 2024, the Fifth Circuit issued an administrative stay.

On March 19, 2024, the Commission filed a Notice of Multicircuit Petitions for Review with the Judicial Panel on Multidistrict Litigation pursuant to 28 U.S.C. 2112(a)(3). On March 21, 2024, the Judicial Panel on Multidistrict Litigation issued an order consolidating the petitions for review in the U.S. Court of Appeals for the Eighth Circuit.<sup>4</sup> On March 22, 2024, the Fifth Circuit dissolved its administrative stay.<sup>5</sup>

On March 26, 2024, Liberty Energy Inc. and Nomad Proppant Services LLC filed a letter in the Eighth Circuit noting the pendency of their motion for an administrative stay and a stay pending judicial review. Also on March 26, 2024, the Chamber of Commerce of the United States of America, the Texas Association of Business, and the Longview Chamber of Commerce filed a motion in the Eighth Circuit seeking a stay pending judicial review. On March 29, 2024, recognizing the efficiencies for the parties and the Court, the Commission filed a motion to establish a consolidated briefing schedule encompassing all motions seeking a stay of the Final Rules pending judicial review.<sup>6</sup> On April 1, thirty-one

petitioners opposed the Commission's motion to establish a consolidated briefing schedule and urged the Court to instead expedite briefing on the "already-filed and imminently forthcoming emergency stay motions."<sup>7</sup>

Pursuant to Exchange Act Section 25(c)(2) and Section 705 of the Administrative Procedure Act, the Commission has discretion to stay its rules pending judicial review if it finds that "justice so requires."<sup>8</sup> The Commission has determined to exercise its discretion to stay the Final Rules pending the completion of judicial review of the consolidated Eighth Circuit petitions.

In issuing a stay, the Commission is not departing from its view that the Final Rules are consistent with applicable law and within the Commission's long-standing authority to require the disclosure of information important to investors in making investment and voting decisions. Thus, the Commission will continue vigorously defending the Final Rules' validity in court and looks forward to expeditious resolution of the litigation. But the Commission finds that, under the particular circumstances presented, a stay of the Final Rules meets the statutory standard. Among other things, given the procedural complexities accompanying the consolidation and litigation of the large number of petitions for review of the Final Rules, a Commission stay will facilitate the orderly judicial resolution of those challenges and allow the court of appeals to focus on deciding the merits. Further, a stay avoids potential regulatory uncertainty if registrants were to become subject to the Final Rules' requirements during the pendency of the challenges to their validity. The Commission has previously stayed its rules pending judicial review in similar circumstances. See *Rule 610T of Regulation NMS*, Rel. No. 34–85447 (Mar. 28, 2019); and *Facilitating Shareholder Director Nominations*, Rel. Nos. 33–9149, 34–63031, IC–29456 (Oct. 4, 2010).

Accordingly, the Commission has ordered, pursuant to Exchange Act Section 25(c)(2) and Administrative Procedure Act Section 705, that the

complaint challenging the Final Rules in the Northern District of Texas. See *Liberty Energy Inc. v. SEC*, No. 3:24-cv-00739-G (N.D. Tex. filed Mar. 28, 2024).

<sup>7</sup> See ECF No. 5379427, at 3, *Iowa v. SEC*, No. 24–1522 (8th Cir. filed Apr. 1, 2024).

<sup>8</sup> See 15 U.S.C. 78y(c)(2) ("Until the court's jurisdiction becomes exclusive, the Commission may stay its order or rule pending judicial review if it finds that justice so requires."); 5 U.S.C. 705.

Final Rules are stayed pending the completion of judicial review of the consolidated Eighth Circuit petitions.<sup>9</sup>

By the Commission.

Dated: April 4, 2024.

**Vanessa A. Countryman.**

*Secretary.*

[FR Doc. 2024–07648 Filed 4–11–24; 8:45 am]

**BILLING CODE 8011–01–P**

## NATIONAL LABOR RELATIONS BOARD

### 29 CFR Part 102

RIN 3142-AA18

#### Representation-Case Procedures

**AGENCY:** National Labor Relations Board.

**ACTION:** Correcting amendments.

**SUMMARY:** On August 25, 2023, the National Labor Relations Board published a final rule that revised its representation case procedures. That final rule failed to update certain cross-references. This document corrects those cross-references.

**DATES:** Effective April 12, 2024.

**FOR FURTHER INFORMATION CONTACT:** Roxanne L. Rothschild, Executive Secretary, 1015 Half Street SE, Washington, DC 20570. Telephone: (202) 273–1940.

**SUPPLEMENTARY INFORMATION:** This is the first set of corrections to the National Labor Relations Board's final rule on representation case procedures, published in the **Federal Register** on August 25, 2023 at 88 FR 58076. It corrects the cross references in § 102.66(d) from § 102.63(b)(1)(iii) and (b)(3)(iii) to § 102.63(b)(1)(i)(C) and (b)(3)(i)(D).

#### List of Subjects in 29 CFR Part 102

Administrative practice and procedure, Labor management relations.

Accordingly, the National Labor Relations Board amends 29 CFR part 102 by making the following correcting amendments:

<sup>9</sup>In the Matter of the Enhancement and Standardization of Climate-Related Disclosures for Investors (Order Issuing Stay), Release No. 33–11280 (Apr. 4, 2024) ("Commission Order"). The stay issued by the Commission Order is limited to the Final Rules that have been challenged in the consolidated Eighth Circuit petitions. It does not stay any other Commission rules or guidance. See, e.g., *Commission Guidance Regarding Disclosure Related to Climate Change*, Rel. No. 33–9106 (Feb. 2, 2010), 75 FR 6290 (Feb. 8, 2010).

<sup>1</sup> The Enhancement and Standardization of Climate-Related Disclosures for Investors, Rel. No. 33–11275 (Mar. 6, 2024).

<sup>2</sup> See 89 FR 21,668 (Mar. 28, 2024).

<sup>3</sup> See *Nat. Res. Def. Council, Inc. v. SEC*, No. 24–707 (2d Cir. filed Mar. 12, 2024); *Liberty Energy Inc. v. SEC*, No. 24–60109 (5th Cir. filed Mar. 6, 2024); *Louisiana v. SEC*, No. 24–60109 (5th Cir. filed Mar. 7, 2024); *Tex. All. of Energy Producers v. SEC*, No. 24–60109 (5th Cir. filed Mar. 11, 2024); *Chamber of Commerce of U.S. of Am. v. SEC*, No. 24–60109 (5th Cir. filed Mar. 14, 2024); *Ohio Bureau of Workers' Comp. v. SEC*, No. 24–3220 (6th Cir. filed Mar. 13, 2024); *Iowa v. SEC*, No. 24–1522 (8th Cir. filed Mar. 12, 2024); *West Virginia v. SEC*, No. 24–10679 (11th Cir. filed Mar. 6, 2024); and *Sierra Club v. SEC*, No. 24–1067 (D.C. Cir. filed Mar. 13, 2024).

<sup>4</sup> On March 21, 2024, an additional petition for review was filed in the Fifth Circuit. See *Nat'l Legal & Pol'y Ctr. v. SEC*, No. 24–60147 (5th Cir. filed Mar. 21, 2024). That petition was transferred to and consolidated in the Eighth Circuit on April 1, 2024. See *Nat'l Legal & Pol'y Ctr. v. SEC*, No. 24–1685 (8th Cir. docketed Apr. 1, 2024).

<sup>5</sup> See ECF No. 87, *Liberty Energy Inc. v. SEC*, No. 24–60109 (5th Cir. Mar. 22, 2024).

<sup>6</sup> On March 28, 2024, Liberty Energy Inc. and Nomad Proppant Services LLC also filed a