

Rules and Regulations Group, Office of Policy, Federal Aviation Administration, 800 Independence Avenue SW, Washington, DC 20591; telephone: (202) 267-8783.

**FOR FURTHER INFORMATION CONTACT:** Jeffrey Drasin, Federal Aviation Administration, Western Service Center, Operations Support Group, 2200 S 216th Street, Des Moines, WA 98198; telephone (206) 231-2248.

**SUPPLEMENTARY INFORMATION:**

**Authority for This Rulemaking**

The FAA's authority to issue rules regarding aviation safety is found in Title 49 of the United States Code. Subtitle I, Section 106, describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the agency's authority. This rulemaking is promulgated under the authority described in Subtitle VII, Part A, Subpart I, Section 40103. Under that section, the FAA is charged with prescribing regulations to assign the use of the airspace necessary to ensure the safety of aircraft and the efficient use of airspace. This regulation is within the scope of that authority as it modifies and removes Class E airspace to support IFR operations at Hollister Municipal Airport, Hollister, CA.

**History**

The FAA published a notice of proposed rulemaking for Docket No. FAA-2023-1852 in the **Federal Register** (89 FR 14004; February 26, 2024) for the modification of Class E airspace at Hollister Municipal Airport, Hollister, CA. Interested parties were invited to participate in this rulemaking effort by submitting written comments on the proposal to the FAA. No comments were received.

**Incorporation by Reference**

Class E5 airspace area designations are published in paragraph 6005 of FAA Order JO 7400.11, Airspace Designations and Reporting Points, which is incorporated by reference in 14 CFR 71.1 on an annual basis. This document amends the current version of that order, FAA Order JO 7400.11H, dated August 11, 2023, and effective September 15, 2023. FAA Order JO 7400.11H is publicly available as listed in the **ADDRESSES** section of this document. These amendments will be published in the next update to FAA Order JO 7400.11.

FAA Order JO 7400.11H lists Class A, B, C, D, and E airspace areas, air traffic service routes, and reporting points.

**The Rule**

This action amends 14 CFR part 71 by modifying the Class E airspace extending upward from 700 feet above the surface at Hollister Municipal Airport, Hollister, CA.

The Class E airspace extending upward from 700 feet above the surface at the airport to the southeast is reduced to be within 1.2 miles northeast and 1.1 miles southwest of the 142° bearing from the airport extending from the 6.5-mile radius to 8.2 miles southeast of the airport to better contain arriving IFR operations below 1,500 feet above the surface on the RNAV (GPS) RWY 31 approach. Additionally, the airspace is extended northwest to include that airspace within 2 miles on either side of the airport's 322° bearing extending from the 6.5-mile radius to 9.6 miles northwest of the airport. This would contain arriving IFR operations below 1,500 feet above the surface while executing the RNAV (GPS) RWY 13 approach.

**Regulatory Notices and Analyses**

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore: (1) is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that only affects air traffic procedures and air navigation, it is certified that this rule, when promulgated, does not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

**Environmental Review**

The FAA has determined that this action qualifies for categorical exclusion under the National Environmental Policy Act in accordance with FAA Order 1050.1F, "Environmental Impacts: Policies and Procedures," paragraph 5-6.5.a. This airspace action is not expected to cause any potentially significant environmental impacts, and no extraordinary circumstances exist that warrant preparation of an environmental assessment.

**List of Subjects in 14 CFR Part 71**

Airspace, Incorporation by reference, Navigation (air).

**The Amendment**

In consideration of the foregoing, the Federal Aviation Administration amends 14 CFR part 71 as follows:

**PART 71—DESIGNATION OF CLASS A, B, C, D, AND E AIRSPACE AREAS; AIR TRAFFIC SERVICE ROUTES; AND REPORTING POINTS**

■ 1. The authority citation for 14 CFR part 71 continues to read as follows:

**Authority:** 49 U.S.C. 106(f), 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959-1963 Comp., p. 389.

**§ 71.1 [Amended]**

■ 2. The incorporation by reference in 14 CFR 71.1 of FAA Order JO 7400.11H, Airspace Designations and Reporting Points, dated August 11, 2023, and effective September 15, 2023, is amended as follows:

*Paragraph 6005 Class E Airspace Areas Extending Upward From 700 Feet or More Above the Surface of the Earth.*

\* \* \* \* \*

**AWP CA E5 Hollister, CA [Amended]**

Hollister Municipal Airport, CA  
(Lat. 36°53'36" N, long. 121°24'37" W)

That airspace extending upward from 700 feet above the surface within a 6.5-mile radius of the airport, within 1.2 miles northeast and 1.1 miles southwest of the 142° bearing from the airport extending from the 6.5-mile radius to 8.2 miles southeast of the airport, and that airspace within 2 miles either side of the 322° bearing from the airport extending from the 6.5-mile radius to 9.6 miles northwest of the airport.

\* \* \* \* \*

Issued in Des Moines, Washington, on May 15, 2024.

**B.G. Chew,**

*Group Manager, Operations Support Group, Western Service Center.*

[FR Doc. 2024-11293 Filed 5-22-24; 8:45 am]

**BILLING CODE 4910-13-P**

**DEPARTMENT OF TRANSPORTATION**

**Federal Aviation Administration**

**14 CFR Part 71**

[Docket No. FAA-2024-0272; Airspace Docket No. 24-AGL-3]

**RIN 2120-AA66**

**Amendment of Class E Airspace; Greenville and Vandalia, IL**

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** Final rule.

**SUMMARY:** This action amends the Class E airspace at Greenville, IL, and

Vandalia, IL. This action is the result of an airspace review conducted due to the decommissioning of the Vandalia very high frequency omnidirectional range (VOR) as part of the VOR Minimum Operating Network (MON) Program. The geographic coordinates of the airports are also being updated to coincide with the FAA's aeronautical database. This action brings the airspace into compliance with FAA orders to support instrument flight rule (IFR) operations.

**DATES:** Effective 0901 UTC, September 5, 2024. The Director of the Federal Register approves this incorporation by reference action under 1 CFR part 51, subject to the annual revision of FAA Order JO 7400.11 and publication of conforming amendments.

**ADDRESSES:** A copy of the Notice of Proposed Rulemaking (NPRM), all comments received, this final rule, and all background material may be viewed online at [www.regulations.gov](http://www.regulations.gov) using the FAA Docket number. Electronic retrieval help and guidelines are available on the website. It is available 24 hours each day, 365 days each year.

FAA Order JO 7400.11H, Airspace Designations and Reporting Points, and subsequent amendments can be viewed online at [www.faa.gov/air\\_traffic/publications/](http://www.faa.gov/air_traffic/publications/). You may also contact the Rules and Regulations Group, Office of Policy, Federal Aviation Administration, 800 Independence Avenue SW, Washington DC 20591; telephone: (202) 267-8783.

**FOR FURTHER INFORMATION CONTACT:** Jeffrey Claypool, Federal Aviation Administration, Operations Support Group, Central Service Center, 10101 Hillwood Parkway, Fort Worth, TX 76177; telephone (817) 222-5711.

**SUPPLEMENTARY INFORMATION:**

**Authority for This Rulemaking**

The FAA's authority to issue rules regarding aviation safety is found in Title 49 of the United States Code. Subtitle I, Section 106 describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the agency's authority. This rulemaking is promulgated under the authority described in Subtitle VII, Part A, Subpart I, Section 40103. Under that section, the FAA is charged with prescribing regulations to assign the use of airspace necessary to ensure the safety of aircraft and the efficient use of airspace. This regulation is within the scope of that authority as it amends the Class E airspace extending upward from 700 feet above the surface at Greenville Airport, Greenville, IL, and Vandalia

Municipal Airport, Vandalia, IL, to support IFR operations at these airports.

**History**

The FAA published an NPRM for Docket No. FAA-2024-0272 in the **Federal Register** (89 FR 14005; February 26, 2024) proposing to amend the Class E airspace at Greenville, IL, and Vandalia, IL. Interested parties were invited to participate in this rulemaking effort by submitting written comments on the proposal to the FAA. No comments were received.

**Incorporation by Reference**

Class E airspace designations are published in paragraph 6005 of FAA Order JO 7400.11, Airspace Designations and Reporting Points, which is incorporated by reference in 14 CFR 71.1 on an annual basis. This document amends the current version of that order, FAA Order JO 7400.11H, dated August 11, 2023, and effective September 15, 2023. FAA Order JO 7400.11H is publicly available as listed in the **ADDRESSES** section of this document. These amendments will be published in the next update to FAA Order JO 7400.11.

FAA Order JO 7400.11H lists Class A, B, C, D, and E airspace areas, air traffic service routes, and reporting points.

**The Rule**

This amendment to 14 CFR part 71: Modifies the Class E airspace extending upward from 700 feet above the surface to within a 6.4-mile (decreased from a 7-mile) radius of Greenville Airport, Greenville, IL; and updates the geographic coordinates of the airport to coincide with the FAA's aeronautical database;

And modifies the Class E airspace extending upward from 700 feet above the surface at Vandalia Municipal Airport, Vandalia, IL, by updating the geographic coordinates of the airport to coincide with the FAA's aeronautical database.

**Regulatory Notices and Analyses**

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore: (1) is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that only affects air traffic

procedures and air navigation, it is certified that this rule, when promulgated, does not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

**Environmental Review**

The FAA has determined that this action qualifies for categorical exclusion under the National Environmental Policy Act in accordance with FAA Order 1050.1F, "Environmental Impacts: Policies and Procedures," paragraph 5-6.5.a. This airspace action is not expected to cause any potentially significant environmental impacts, and no extraordinary circumstances exist that warrant preparation of an environmental assessment.

**Lists of Subjects in 14 CFR Part 71**

Airspace, Incorporation by reference, Navigation (air).

**The Amendment**

In consideration of the foregoing, the Federal Aviation Administration amends 14 CFR part 71 as follows:

**PART 71—DESIGNATION OF CLASS A, B, C, D, AND E AIRSPACE AREAS; AIR TRAFFIC SERVICE ROUTES; AND REPORTING POINTS**

- 1. The authority citation for 14 CFR part 71 continues to read as follows:

**Authority:** 49 U.S.C. 106(f), 106(g); 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959-1963 Comp., p. 389.

**§ 71.1 [Amended]**

- 2. The incorporation by reference in 14 CFR 71.1 of FAA Order JO 7400.11H, Airspace Designations and Reporting Points, dated August 11, 2023, and effective September 15, 2023, is amended as follows:

*Paragraph 6005 Class E Airspace Areas Extending Upward From 700 Feet or More Above the Surface of the Earth.*

\* \* \* \* \*

**AGL IL E5 Greenville, IL [Amended]**

Greenville Airport, IL  
(Lat. 38°50'10" N, long. 89°22'44" W)

That airspace extending upward from 700 feet above the surface within a 6.4-mile radius of Greenville Airport.

\* \* \* \* \*

**AGL IL E5 Vandalia, IL [Amended]**

Vandalia Municipal Airport, IL  
(Lat. 38°59'29" N, long. 89°09'58" W)

That airspace extending upward from 700 feet above the surface within a 6.4-mile radius of the Vandalia Municipal Airport.

\* \* \* \* \*

Issued in Fort Worth, Texas, on May 20, 2024.

**Martin A. Skinner,**

*Acting Manager, Operations Support Group,  
ATO Central Service Center.*

[FR Doc. 2024–11344 Filed 5–22–24; 8:45 am]

**BILLING CODE 4910–13–P**

## COMMODITY FUTURES TRADING COMMISSION

### 17 CFR Part 23

**RIN 3038–AF33**

### Capital and Financial Reporting Requirements for Swap Dealers and Major Swap Participants

**AGENCY:** Commodity Futures Trading Commission.

**ACTION:** Final rule.

**SUMMARY:** The Commodity Futures Trading Commission (“Commission” or “CFTC”) is adopting amendments to certain of the Commission’s regulations that impose minimum capital requirements and financial reporting obligations on swap dealers (“SDs”) and major swap participants (“MSPs”). The Commission is adopting amendments consistent with previously issued staff letters addressing the Tangible Net Worth Capital Approach for calculating capital under the applicable Commission regulation and alternative financial reporting by SDs subject to the capital requirements of a prudential regulator. The Commission is also adopting amendments to certain of its regulations applicable to SDs, in areas including the required timing of certain notifications, the process for approval of subordinated debt for capital, and the revision of financial reporting forms to conform to the rules. The amendments are intended to facilitate SDs’ compliance with the Commission’s financial reporting obligations and minimum capital requirements.

**DATES:**

*Effective date:* This rule is effective June 24, 2024.

*Compliance date:* September 30, 2024. The compliance date applies to all financial reports with an “as of” reporting date of September 30, 2024 or later, to allow for sufficient time to effectuate amendments discussed herein.

**FOR FURTHER INFORMATION CONTACT:**

Amanda L. Olear, Director, 202–418–5283, [aolear@cftc.gov](mailto:aolear@cftc.gov); Thomas Smith, Deputy Director, 202–418–5495, [tsmith@cftc.gov](mailto:tsmith@cftc.gov); Joshua Beale, Associate Director, 202–418–5446, [jbeale@cftc.gov](mailto:jbeale@cftc.gov); Jennifer Bauer, Special

Counsel, 202–418–5472, [jbauer@cftc.gov](mailto:jbauer@cftc.gov); Maria Aguilar-Rocha, Special Counsel, 202–418–5840, [maguilar-rocha@cftc.gov](mailto:maguilar-rocha@cftc.gov); Andrew Pai, Attorney-Advisor, 646–746–9893, [apai@cftc.gov](mailto:apai@cftc.gov); Christine McKeveny, Attorney-Advisor, 646–746–3923, [cmckeveny@cftc.gov](mailto:cmckeveny@cftc.gov); Market Participants Division; Lihong McPhail, Research Economist, 202–418–5722, [lmcphail@cftc.gov](mailto:lmcphail@cftc.gov), Office of the Chief Economist; Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW, Washington, DC 20581.

**SUPPLEMENTARY INFORMATION:**

**Table of Contents**

- I. Background
- II. Amendments to Commission Regulations
  - A. CFTC Staff Letters and Other Amendments
    - 1. Amendments to Tangible Net Worth Capital Approach—CFTC Staff Letter No. 21–15
    - 2. Amendments to Bank SD Financial Reporting Requirements—CFTC Staff Letter No. 21–18
    - 3. Amendments Regarding Financial Reporting and Other Requirements of SDs
      - a. Amendments to Schedules in Financial Reporting
      - b. Changes to Public Disclosure Requirements
      - c. Changes to Form 1–FR–FCM
      - d. Additional Cross References To Clarify Applicable Market and Credit Risk Charges
  - B. Other Amendments
    - 1. Notice of Substantial Reduction in Capital
    - 2. Subordinated Debt Approval
    - 3. Statement of No Material Difference
- III. Related Matters
  - A. Regulatory Flexibility Act
  - B. Paperwork Reduction Act
    - 1. Background
    - 2. OMB Collection 3038–0024—Regulations and Forms Pertaining to Financial Integrity of the Market Place; Margin Requirements for SDs/MSPs
  - C. Section 15(b) Antitrust Laws
- IV. Cost-Benefit Considerations
  - A. Background
  - B. CFTC Staff Letters and Other Amendments
    - 1. Benefits
    - 2. Costs
    - 3. Section 15(a) Factors
      - a. Protection of Market Participants and the Public
      - b. Efficiency, Competitiveness, and Financial Integrity of Swap Markets
      - c. Price Discovery
      - d. Sound Risk Management Practices
      - e. Other Public Interest Considerations
  - C. Other Amendments
    - 1. Benefits
    - 2. Costs
    - 3. Section 15(a) Factors
      - a. Protection of Market Participants and the Public
      - b. Efficiency, Competitiveness, and Financial Integrity of Swaps Markets

- c. Price Discovery
- d. Sound Risk Management Practices
- e. Other Public Interest Considerations

### I. Background

Section 4s(e) of the Commodity Exchange Act (“CEA” or the “Act”) requires the Commission to adopt minimum capital and margin requirements for SDs and MSPs.<sup>1</sup> On September 15, 2020, the Commission issued final rules adopting such requirements under part 23 of the Commission’s regulations (the “Final Rule” or the “Final Rules”).<sup>2</sup> The Final Rules became effective on November 16, 2020, with an extended compliance date of October 6, 2021 (“2021 Compliance Date”).<sup>3</sup> The Final Rules imposed capital requirements on SDs and MSPs that are not subject to a prudential regulator (“nonbank SDs” and “nonbank MSPs,” respectively).<sup>4</sup> The Final Rules included a detailed capital model application process whereby eligible nonbank SDs and nonbank MSPs could apply to the Commission, or a registered futures association (“RFA”) of which they are a member, for approval.<sup>5</sup> The Final Rules also adopted a capital comparability determination process for certain eligible foreign domiciled nonbank SDs and nonbank MSPs to seek substituted compliance for the Commission’s capital and financial reporting requirements.<sup>6</sup> Further, the Final Rules adopted detailed financial reporting, recordkeeping and notification requirements, including limited financial reporting requirements for SDs and MSPs subject to the capital requirements of a prudential regulator (“bank SDs” and “bank MSPs,”

<sup>1</sup> 7 U.S.C. 6s(e).

<sup>2</sup> Capital Requirements of Swap Dealers and Major Swap Participants, 85 FR 57462 (Sept. 15, 2020) (the “Final Rule” or the “Final Rules”). Commission regulations referred to herein are found at 17 CFR chapter I. Commission regulations are accessible on the Commission’s website at <https://www.cftc.gov>.

<sup>3</sup> *Id.*

<sup>4</sup> *Id.* The term “prudential regulator” is defined as the Board of Governors of the Federal Reserve System (“Federal Reserve Board”); the Office of the Comptroller of the Currency (“OCC”); the Federal Deposit Insurance Corporation (“FDIC”); the Farm Credit Administration; and the Federal Housing Finance Agency. Section 1a(39) of the CEA, 7 U.S.C. 1a(39).

<sup>5</sup> See generally Final Rules, 85 FR 57467. The three methods discussed in detail in the Final Rules include the Bank-Based Capital Approach, the Tangible Net Worth Capital Approach, and the Net Liquid Assets Capital Approach (as defined therein). Each method permits the use of models upon approval of the Commission or an RFA and determines the frequency and type of financial reporting information to be provided to the Commission by each nonbank SD and nonbank MSP.

<sup>6</sup> 17 CFR 23.106.