

**SUPPORTING STATEMENT FOR NEW AND
REVISED INFORMATION COLLECTIONS**

OMB CONTROL NUMBER 3038-0086

Swap Data Repositories: Registration and Regulatory Requirements

Justification

- 1. Explain the circumstances that make the collection of information necessary. Identify any legal or administrative requirements that necessitate the collection. Attach a copy of the appropriate section of each statute and regulation mandating or authorizing the collection of information.**

On July 21, 2010, the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd Frank Act”) went into effect.¹ Title VII of the Dodd-Frank Act amends the Commodity Exchange Act (“CEA”)² to establish a comprehensive new regulatory framework for swaps and security-based swaps. Section 728 of the Dodd-Frank Act specifically requires the Commodity Futures Trading Commission (“CFTC” or “Commission”) to establish certain standards for the registration and governance of swap data repositories (“SDRs”), including regulations regarding SDRs reporting data to the Commission and to the public. In addition to implementing standards governing registration of and statutory duties applicable to SDRs, the CFTC is also required to adopt regulations that mitigate certain conflicts of interest in the operation of these entities and ensure appropriate levels of access by the Commission and certain other regulators to the data maintained by SDRs. The information from this collection is necessary for the Commission to perform its regulatory mandate to provide oversight of the markets and SDRs. Without accurate reporting of the data as set forth in the Commission’s regulations discussed in this statement, the Commission would be unable to fulfill its regulatory mandate of monitoring systemic risk. Accordingly, the CFTC proposed and adopted part 49 of the Commission’s Regulations.³ The following regulations require collections of information:

- Section 49.3(a) establishes initial registration procedures requiring SDRs to demonstrate compliance with specified registration requirements on Form SDR. In addition to the one-time initial registration requirement, § 49.3(a)(5) requires registered SDRs to amend Form SDR when certain information in specified items on Form SDR become inaccurate.
- Section 49.3(c) requires an entity that has submitted an application to become registered but subsequently decides to withdraw or vacate its application, to submit (in addition to amendments to Form SDR) a filing requesting the Commission take the action specified in the filing, *i.e.*, vacate or withdrawal of application for registration.

¹ See Dodd-Frank Wall Street Reform and Consumer Protection Act, Pub. L. No. 111-203, 124 Stat. 1376 (2010).

² 7 U.S.C. 1 *et seq.*

³ 17 C.F.R. § 49; *see also* Swap Data Repositories: Registration Standards, Duties and Core Principles, 76 FR 54538 (Sept. 1, 2011).

- Section 49.4 requires a registered SDR that seeks to withdraw from registration to give notice in writing to the Commission requesting that its registration as an SDR be withdrawn. A withdrawing SDR must also execute custodial agreements with the SDR to which they will be transferring all of their data.
- Section 49.5 requires SDRs to file a notification with the Commission for each transaction involving the direct or indirect transfer of ten percent or more of the equity interest in the SDR within ten business days of the firm obligation to transfer the equity interest, to provide the Commission with supporting documentation for the transaction on request, and to file a certification with the Commission that the SDR will meet all of its obligations under the CEA and the Commission's regulations within two business days of completing the equity interest transfer.
- Section 49.6 requires an SDR seeking to transfer its registration to another legal entity due to a corporate change to file a request for approval with the Commission before the anticipated corporate change, including the specific documents and information listed in § 49.6(c).
- Section 49.7 requires that an SDR located in foreign jurisdictions that seeks to register with the Commission to file, in addition to Form SDR, an opinion of counsel that the SDR, as a matter of law, is able to provide the Commission with prompt access to the books and records of such SDR and that the SDR can submit to onsite inspection and examination by the Commission.
- Section 49.9 requires SDRs to provide reports to the Commission with swap data for every open swap maintained by an SDR, as instructed by the Commission, including instructions related to the method, timing, frequency, and format for the open swaps reports.
- Section 49.10 of the Commission's regulations contains requirements related to SDRs accepting data reported to them pursuant to other Commission regulations. 49.10(e) requires SDRs to accept, process, and disseminate corrections for data errors and omissions.
- Section 49.11 of the Commission's regulations contains the requirements related to SDRs confirming data reported to them pursuant to other Commission regulations. Section 49.11(b) requires SDRs to provide a mechanism that allows each reporting counterparty that is a user of the swap data repository to access all swap data maintained by the swap data repository for each open swap for which the reporting counterparty is serving as the reporting counterparty.
- Section 49.12 requires registered SDRs to maintain the swap transaction data it receives for a period of not less than five (5) years after the applicable swap expires, during which time the records must be readily available to the SDR and be made available to the Commission via real-time electronic access. Thereafter, the swap data must be archived and retrievable by the SDR within 3 business days.

- Section 49.17 requires SDRs to provide direct electronic access to the Commission or its designees. This requirement includes that the SDR provide direct access to its staff, system, and any other area of the SDR that the Commission or its designees deems necessary. Additionally, § 49.17(d) requires an SDR to make such data available to other parties, including other regulators (*i.e.*, Appropriate Domestic Regulators and Appropriate Foreign Regulators). Section 49.17 also requires that if an Appropriate Domestic Regulator or Appropriate Foreign Regulator files an application to gain access to the swaps data maintained by an SDR, such SDR must notify the Commission, electronically and in a format specified by the Commission, that such a request was made. Additionally, Section 49.18 requires that a confidentiality agreement be signed between the SDR and Appropriate Domestic Regulators or Appropriate Foreign Regulators before such regulator gains access to the data held by the SDR.
- Section 49.22 requires that a chief compliance officer (“CCO”) of a registered SDR submit an annual compliance report that contains a description of the SDR’s written policies and procedures, including those related to the code of ethics, conflicts of interest, and compliance with Section 21(c) core principles. Additionally, § 49.22 requires a registered SDR’s CCO to establish procedures for the remediation of noncompliance issues. This duty includes establishing and following appropriate procedures for the handling, management response, remediation, retesting, and closing of noncompliance issues. If any material error is discovered in the annual compliance report, the CCO must promptly file an amendment with the Commission to correct such material error or omission. An amendment shall contain the oath or certification required by § 49.22(e)(6) that, to the best of the CCO’s knowledge and reasonable belief, and under penalty of law, the annual compliance report is accurate and complete. Section 49.22 also imposes an additional recordkeeping requirement on registered SDRs to maintain: (a) a copy of written policies and procedures, including the code of ethics and conflicts of interest policies in furtherance of compliance with the Act and Commission regulations, and (b) any records relevant to the annual compliance report.
- Section 49.23 requires registered SDRs to establish procedures for the exercise of emergency authority in the event of an emergency. A registered SDR policies and procedures shall include provisions to notify the Commission as soon as reasonably practicable of any exercise of emergency authority. When notifying the Commission of any exercise of emergency authority, a SDR shall explain the reasons for taking such emergency action, explain how conflicts of interest were minimized, and document the decision-making process. Underlying documentation shall be made available to the Commission upon request.
- Section 49.24 requires that a registered SDR maintain a business continuity-disaster recovery plan (“BC-DR” plan) which can be invoked in case of an emergency. Copies of the current BC-DR plan and other current emergency procedures are to be provided to the Commission upon request. Section 49.24 further requires a registered SDR to notify the Commission staff of: (1) all system malfunctions, (2) cyber security incidents or targeted threats that actually or potentially jeopardize automated system operation, reliability, security, or capacity, and (3) any activation of the SDR’s BC-DR plan. Additionally, an SDR shall give the Commission staff timely notice of all (1) planned changes to

automated systems that may impact the reliability, security, or adequate scalable capacity of such systems; and (2) planned changes to the SDR's program of risk analysis and oversight.

- Section 49.25 requires a registered SDR to report to the Commission (and provide sufficient documentation to substantiate any calculations made therein) the amount of financial resources available to the SDR to meet the requirements set forth in this section, the value of the each financial resource available, and a financial statement, including the balance sheet, income statement, and statement of cash flows of the registered SDR. In addition to the documentation substantiating the calculations made in the financial report and valuations conducted, a registered SDR must provide copies of any agreement establishing or amending a credit facility, insurance coverage, or other arrangement evidencing or otherwise supporting the SDR's conclusions.
- Section 49.26 of the Commission's regulations contains the requirements related to SDRs disclosing information related to the risks and costs associated with using an SDR's services. Section § 49.26(j) requires SDRs to disclose their policies and procedures related to data reporting, including their validation procedures, verification procedures, and data correction procedures.
- Section 49.28 contains the operating hours requirements for SDRs, including incorporating the operating requirements of § 43.3(f) and (g). This includes the requirement to issue public notices under final § 49.28(a) and (c).
- Section 49.29 requires each SDR to provide, on request by the Commission, information relating to its business as an SDR and other information that the Commission needs to perform its regulatory duties. Section 49.29 also requires an SDR, on request from the Commission, to provide written demonstrations of compliance with SDR core principles and other regulatory obligations.

Estimated numbers of respondents and projected total annual responses and average number of hours per response are provided in Attachment A.

2. Indicate how, by whom, and for what purpose the data would be used. Except for a new collection, indicate the actual use the agency has made of the information received from the current collection.

The data is used by the Commission to assess the governance arrangements, operations, and compliance functions of SDRs, and to ensure that registered SDRs are complying with the core principals enumerated in section 21 of the Act. Additionally, the data collected is used for regulatory purposes by the Commission, and is available to other domestic and foreign regulators, including the Board of Governors of the Federal Reserve System, Office of the Comptroller of the Currency, Federal Deposit Insurance Corporation, Farm Credit Administration and Federal Housing Finance Agency, Financial Stability Oversight Council, Securities and Exchange Commission, Department of Justice, and any other regulator the Commission determines to be appropriate, including foreign financial supervisors, foreign central banks, and foreign ministries.

SDRs also publicly disseminate data pursuant to part 43 of the Commission's Regulations. The publication of the swap data by a registered SDR is intended to increase transparency in the swaps market for market participants.

- 3. Describe whether, and to what extent, the collection of information involves the use of automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g. permitting electronic submission of responses, and the basis for the decision for adopting this means of collection. Also describe any consideration of using information technology to reduce burden.**

All of the information collections within Information Collection 3038-0086 involve the use of electronic collection protocols. All required data submissions to the Commission must be electronic.

- 4. Describe efforts to identify duplication. Show specifically why any similar information already available cannot be used or modified for use for the purposes described in Item 2 above.**

The information collected pursuant to Part 49 of the Commission's regulations is not already collected by the Commission or other regulator for any other purpose and is not publicly available through another source.

- 5. If the collection of information involves small business or other small entities (Item 5 of OMB Form 83-I), describe the methods used to minimize burden.**

This collection of information does not involve any small business or other small entities. The Commission has previously established that the SDRs that would be affected by this collection are not small entities.

- 6. Describe the consequence to the Federal Program or policy activities if the collection were conducted less frequently as well as any technical or legal obstacles to reducing burden.**

If the information required under this collection of information were not collected or were collected less frequently, enforcement of the CEA and the Commission's regulations would be severely curtailed. The Commission would be less able to oversee SDRs for compliance with their regulatory obligations and would be unable to effectively monitor the swaps markets.

- 7. Explain any special circumstances that require the collection to be conducted in a manner:**

- requiring respondents to report information to the agency more often than quarterly;**

Section 49.11 requires the associated collections to be conducted on monthly or quarterly basis, depending on the registration status of the reporting. This frequency is necessary to help ensure that data available to the Commission and the public is accurate and complete. Less frequent collection could hamper the Commission's ability to oversee the swaps markets and

perform its regulatory functions, while also allowing more inaccurate data to be provided to the public.

Sections 49.9, 49.10, 49.26, and 49.29 do not specifically require the collection of information more than quarterly, as the required collections are event-specific, but the Commission believes that the collections would likely occur more than quarterly in most instances. Providing open swaps reports to the Commission as required by § 49.9 will improve the Commission's ability to oversee the swaps markets and perform its other regulatory functions. The correction requirements in § 49.10 will help ensure that correct data is provided to the Commission and to the public. The final requirements of § 49.26 will help prevent reporting errors before they occur, which will improve the accuracy and completeness of data available to the Commission and the public. The requirements of § 49.29 will help the Commission oversee SDRs.

- **requiring respondents to prepare a written response to a collection of information in fewer than 30 days after receipt of it:**

Section 49.15 requires a registered SDR to notify the Commission of any swap transaction for which the real-time swap data was not received by the SDR within the time period required in § 43.3(a)(3) of the Commission's regulations. This notification must be submitted electronically to the Commission within forty-eight (48) hours of when the SDR first receives an untimely real-time swap data report for one of the parties to a swap transaction.

Section 49.23 requires a registered SDR to establish emergency policies and procedures which, if triggered, would require the SDR to notify the Commission of any action taken by the SDR as soon as reasonably practicable regarding any invocation of emergency authority. As part of its notification to the Commission, the SDR must explain the reasons for taking such emergency action, explain how conflicts of interest were minimized, and document the decision making process. Underlying documentation must be made available to the Commission upon request.

In addition, collections related to §§ 49.3, 49.5, 49.6, 49.10, 49.11, 49.26, and 49.28 all require information be provided in fewer than 30 days after the triggering event for the collection. The collections related to §§ 49.9 and 49.29 do not specifically require a response within 30 days of the triggering event for the collection, but all could require a response within 30 days of the triggering event.

For each of the foregoing collections described in this section, the responses must be within 30 days in order for the Commission to effectively perform its regulatory functions.

- **requiring respondents to submit more than an original and two copies of any document;**

Respondents are not required to submit more than an original and two copies of any document.

- **requiring respondents to retain records other than health, medical, government contract, grant-in-aid, or tax records, for more than three years;**

Section 49.12 requires the registered SDR to maintain the swap transaction data it receives for a period of not less than five (5) years after the applicable swap expires, during which time the records must be readily available by the SDR and available to the Commission via real-time electronic access. Thereafter, the swap data must be archived and retrievable by the SDR within 3 business days.

Section 49.22(g) states that a registered SDR must maintain a copy of the written policies and procedures, including the code of ethics and conflicts of interest policies adopted in compliance with the Act and Commission regulations, copies of all materials in connection with the review of an annual compliance report that records the submission of the annual compliance report to the board of directors or senior officer, and any records relevant to the registered SDR's annual compliance report. The SDR is required to preserve these records for a period of 5 years with ready access during the first 2 years of the 5 year period.

- **in connection with a statistical survey, that is not designed to produce valid and reliable results that can be generalized to the universe of study;**

The regulations do not involve statistical surveys.

- **requiring the use of a statistical data classification that has not been reviewed and approved by OMB;**

The regulations do not involve the use of statistical data.

- **that includes a pledge of confidentiality that is not supported by authority established in statute or regulation, that is not supported by disclosure and data security policies that are consistent with the pledge, or which unnecessarily impedes sharing of data with other agencies for compatible confidential use; or**

The collection does not include any pledges of confidentiality that are not supported by authority established in statute or regulation.

- **The collection does not involve any pledge of confidentiality, requiring respondents to submit proprietary trade secrets, or other confidential information unless the agency can demonstrate that it has instituted procedures to protect the information's confidentiality to the extent permitted by law.**

All requirements to submit proprietary or other confidential information are subject to the Commission's existing statutory, regulatory, and procedural requirements to protect the confidentiality of such information. This includes the requirements of sections 8(a) and 21(c)(6) of the Act as well as in §§ 43.4, 49.16, 49.17, and 49.18, and parts 145 and 147 of the Commission's regulations.

8. **If applicable, provide a copy and identify the date and page number of publication in the *Federal Register* of the agency's notice required by 5 CFR 1320.8(d), soliciting comments on the information collection prior to submission to OMB. Summarize public comments received in response to that notice and describe actions taken by**

the agency in response to these comments. Specifically address comments received on cost and hour burden.

The Commission published a notice of its intent to renew this collection in the Federal Register on October 4, 2024. See 89 FR 80897 (October 4, 2024) (“60-Day Notice”). The Commission received no relevant comments in response to the 60-Day Notice.

9. Explain any decision to provide any payment or gift to respondents, other than remuneration of contractors or grantees.

Not applicable, no payment or gift will be provided to respondents.

10. Describe any assurance of confidentiality provided to respondents and the basis for the assurance in statute, regulations, or agency policy.

All requirements to submit proprietary or other confidential information are subject to the Commission’s existing statutory, regulatory, and procedural requirements to protect the confidentiality of such information. This includes the requirements of sections 8(a) and 21(c)(6) of the Act as well as in §§ 43.4, 49.16, 49.17, and 49.18, and parts 145 and 147 of the Commission’s regulations.

11. Provide additional justification for any questions of a sensitive nature, such as sexual behavior and attitudes, religious beliefs, and other matters that are commonly considered private. This justification should include the reasons why the agency considers the questions necessary, the specific uses to be made of the information, the explanation to be given to persons from whom the information is requested, and any steps to be taken to obtain their consent.

Not applicable, the collection does not involve any questions of a sensitive nature, as the term is used in this question.

12. Provide estimates of the hour burden of the collection of information. The Statement should:

- **Indicate the number of respondents, frequency of response, annual hour burden and an explanation of how the burden was estimated. Unless directed to do so, agencies should not conduct special surveys to obtain information on which to base hour burden estimates. Consultation with a sample (fewer than ten) of potential respondents is desirable. If the hour burden on respondents is expected to vary widely because of differences in activity, size or complexity, show the range of estimated hour burden, and explain the reasons for the variance. Generally, estimates should not include burden hours for customary and usual business practices.**
- **If the request for approval covers more than one form, provide separate hour burden estimates for each form and aggregate the hour burdens in Item 13 of OMB Form 83-I.**

- **Provide estimates of annualized cost to respondents for the hours burdens for collections of information, identifying and using appropriate wage rate categories. The cost of contracting out or paying outside parties for information collection activities should not be included here. Instead, this cost should be included in Item 13.**

Please see Attachment A for the estimated hour burden to the collections of information discussed in this supporting statement.

In calculating the associated labor cost estimates, the Commission estimates the appropriate wage rate based on salary information for the securities industry compiled by the Department of Labor's Bureau of Labor Statistics ("BLS"). Commission staff arrived at an hourly rate of \$88.09 using figures from a weighted average of salaries and bonuses across different professions contained in the most recent BLS Occupational Employment and Wages Report (May 2023) multiplied by 1.3 to account for overhead and other benefits. The Commission estimated appropriate wage rate is a weighted national average of mean hourly wages for the following occupations (and their relative weight): "computer programmer – industry: securities, commodity contracts, and other financial investment and related activities" (50% weight); "compliance officer – industry: securities, commodity contracts, and other financial investment and related activities" (25%); and "lawyer – legal services" (25%). Commission staff chose this methodology to account for the variance in skill sets that may be used to accomplish the collection of information.

13. Provide an estimate of the total annual cost burden to respondents or recordkeepers resulting from the collection of information. (Do not include the cost of any hour burden shown in Items 12 and 14).

- **The cost estimate should be split into two components; (a) a total capital and start-up cost component (annualized over its expected useful life) and (b) a total operation and maintenance and purchase of services component. The estimates should take into account costs associated with generating, maintaining, and disclosing or providing the information. Include descriptions of methods used to estimate major costs factors including system and technology acquisition, expected useful life of capital equipment, the discount rate(s), and the time period over which costs will be incurred. Capital and start-up costs include, among other items, preparations for collecting information such as purchasing computers and software, monitoring, sampling, drilling and testing equipment, and record storage facilities.**
- **If cost estimates are expected to vary widely, agencies should present ranges of cost burdens and explain the reasons for the variance. The cost of purchasing or contracting out information collection services should be a part of this cost burden estimate, agencies may consult with a sample of respondents (fewer than ten), utilize the 60-day pre-OMB submission public comment process and use existing economic or regulatory impact analysis associated with the rulemaking containing the information collection, as appropriate.**

- **Generally, estimates should not include purchases of equipment or services, or portions thereof, made: (1) prior to October 1, 1995, (2) to achieve regulatory compliance with requirements not associated with the information collection, (3) for reasons other than to provide information or keep records for the government, or (4) as part of customary and usual business or private practices.**

The Commission does not anticipate new SDR registrants for the duration of this renewal. Consequently, the Commission does not anticipate any start-up costs associated with this collection.

The Commission estimates that the additional technological infrastructure required to satisfy an SDR's responsibilities as a record keeper, reporter, and to initiate emergency procedures in the event of natural, man-made, market, or information technology procedures is to be an average of \$2 million in ongoing operating costs per respondent. This estimation was derived from figures contained in the Information Collection 3038-0086 (ICR Ref. No. 201503-3038-001, renewal dated April 2, 2015) and subsequent collection revisions.

- 14. Provide estimates of the annualized costs to the Federal Government. Also provide a description of the method used to estimate cost, which should include quantification of hours, operational expenses (such as equipment, overhead, printing and support staff), and any other expense that would not have been incurred without this collection of information. Agencies may also aggregate cost estimates from Items 12, 13, and 14 in a single table.**

The estimate of the personnel costs to the federal government per SDR is estimated to be \$256,770 annually. This estimate is based on 6 full-time employees reviewing SDR filings and completing other necessary tasks.⁴ This yields a total cost for staffing of \$1,027,080 annually (\$256,770 × 4 SDRs). Additionally, the technology costs are estimated to be \$5.5 million in ongoing operational costs. Accordingly, the total annualized cost to the Federal Government is \$6,527,080.

- 15. Explain the reasons for any program changes or adjustments reported in Items 13 or 14 of the OMB Form 83-I.**

The Commission is adjusting the total burden estimates used to calculate the responses to Item 13. OMB had previously instructed the Commission to include detailed tables showing the anticipated number of respondents, burden hours, cost burden, and any marginal changes from the previous package (if applicable), and to summarize the total burden associated with all requirements specified in the package. This renewal addresses those instructions.

The Commission's overall burden estimates are being revised based on two primary factors: First, the number of SDRs that have registered with the Commission since the

⁴ In arriving at a wage rate for the hourly costs imposed, Commission staff used a composite (blended) rate of salaries for economists (Grade 11-13) and attorneys (Grade 12-14) in the Division of Market Oversight, and Technical or Subject Matter expert in IT (Grade 13) using the CFTC 2024 Washington Pay Chart (with adjusted locality pay) and divided that figure by 2000 annual working hours to arrive at the hourly rate of \$85.59. This figure does not include employee benefits.

finalization of part 49 has reduced. The previous burden estimates were based on a total of 6 registered SDRs. Now, there are currently 4 registered SDRs, a number that is not expected to grow for the foreseeable future. As a result of this update, overall burden associated with the collection has been reduced. Second, the Commission has undertaken a thorough review of the burden associated with the information requirements associated with this collection consistent with OMB’s instructions. Based on this review, the Commission is revising its burden estimates for this collection as described in Attachment A, which has resulted in an overall reduction of burden associated with this collection. In addition, the Commission has revised its labor cost estimates based on updated BLS data.

The overall burden reduction associated with this renewal is illustrated below:

	Annual Hours Burden
Previous Total:	189,680
Incremental Change:	-110,962
New Total:	78,718

In addition, the Commission is revising its estimate of ongoing operational and maintenance costs to reflect the Commission’s estimate of ongoing operating costs per respondent to maintain the technological infrastructure necessary to comply with the the reporting and other requirements under Part 49. As described in the response to Question 13, these ongoing operating costs average \$2 million per respondent. These updated estimates are consistent with the costs calculated as part of the most recent renewal of this collection, ICR Ref. No. 201503-3038-001, but had not been reflected in more recent rulemaking-related revisions. As part of this renewal, the Commission is revising its estimates to reflect these ongoing costs.

16. For collection of information whose results are planned to be published for statistical use, outline plans for tabulation, statistical analysis, and publication. Provide the time schedule for the entire project, including beginning and ending dates of the collection of information, completion of report, publication dates, and other actions.

Not applicable, the results of this collection of information are not planned to be published for statistical use.

17. If seeking approval to not display the expiration date for OMB approval of the information collection, explain the reasons that display would be inappropriate.

Not applicable, the Commission is not seeking such approval for this publication.

18. Explain each exception to the certification statement identified in Item 19, “Certification for Paperwork Reduction Act Submissions,” of OMB Form 83-I.

Not applicable, there are no exceptions

Attachment A

OMB Control Number 3038-0086

Swap Data Repositories: Registration and Regulatory Requirements

1. Regulation(s)	2. Estimated Number of Respondents	3. Estimated Number of Reports by Each Respondent	4. Estimated Average Number of Burden Hours per Response	5. Annual Number of Burden Hours per Respondent (3 x 4)	6. Estimated Average Burden Hour Cost ⁵	7. Total Average Hour Burden Cost Per Respondent (5 x 6)	8. Total Annual Responses (2 x 3)	9. Total Annual Number of Burden Hours (2 x 5)	10. Total Annual Burden Hour Cost of All Responses (2 x 7)
49.3(a) – Procedures for Registration ⁶	4	1	15	15	\$88.09	\$1,321.35	4	60	\$5,284.4
49.3(c) – Withdraw of Registration Application ⁷	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
49.4 – Withdrawal from Registration ⁸	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
49.5 – Equity Interest Transfers	4	.25 ⁹	15	3.75	\$88.09	\$330.34	1	15	\$1,321.35
49.6 – Request for Transfer of Registration	4	.25 ¹⁰	15	3.75	\$88.09	\$330.34	1	15	\$1,321.35

⁵ As described above in the answer to question 13, the Commission calculated the average wage rate to be \$88.09.

⁶ This calculation does not include an estimate for one-time initial registrations because the Commission does not anticipate new SDR registrants during this renewal

⁷ See footnote 9, above. As no new SDR registrants are anticipated, Section 49.3(c) is inapplicable.

⁸ The Commission does not presently anticipate any withdrawals.

⁹ Estimate is based on one request every three years.

¹⁰ Estimate is based on one request every three years.

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49.7 – Registration of Foreign SDRs ¹¹	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
49.9 – Open Swaps Reports Provided to the Commission	4	365	2	730	\$88.09	\$64,305.7	1,460	2,920	\$257,222.8
49.10– Acceptance of Data	4	3,000,000	0.00055	1,650	\$88.09	\$145,348.5	12,000,000	6,600	\$581,394
49.11 – Verification of Swap Data Accuracy	4	7,861 ¹²	0.0038	30	\$88.09	\$2,642.7	31,444	120	\$10,570.8
49.22 – Annual Compliance Reports for SDRs	4	1	5	5	\$88.09	\$440.45	4	20	\$1,761.8

¹¹ The Commission does not presently anticipate new registrations by foreign SDRs.

¹² For SD, MSP, and DCO reporting counterparties, verification must be performed a maximum of 13 times per year. As there are approximately 117 such reporting counterparties, there is a maximum of 1,521 verifications. For all other reporting counterparties, verification must be performed a maximum of 4 times per year. As there are approximately 1,585 such reporting counterparties, there is a maximum of 6,340. The total maximum number of verifications that each SDR must provide information for under § 49.11 is 7,861 (1,521 + 6,340=7,861).

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49.22 – Procedures for handling and remediating noncompliance (ongoing)	4	1	120	120	\$88.09	\$10,570.8	4	480	\$42,283.2
49.23-24 – Reporting requirements for a registered SDR’s emergency policies and procedures and system safeguards	4	1	15,000	15,000	\$88.09	\$1,321,350	4	60,000	\$5,285,400
49.25 – SDR financial reporting to Comm’n	4	1	200	1,200	\$88.09	\$105,708	4	4,800	\$422,832
49.28 – Operating Hours for SDRs	4	3	5	15	\$88.09	\$1,321.35	12	60	\$5,285.4
49.29 – Information Relating to SDR Compliance	4	5	20	100	\$88.09	\$8,809	20	400	\$35,236
Total Reporting							12,032,958	75,490	\$6,649,919.1

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49.12 – Recordkeeping for SDR swap transaction data	4	1	254	254	\$88.09	\$22,374.86	4	1,016	\$89,499.44
Total Recordkeeping							4	1,016	\$89,488.44
49.17-18 – Electronic Access	4	N/A	N/A	543	\$88.09	\$47,832.87	N/A	2,172	\$191,331.48
49.26 – Disclosure Requirements for SDRs	4	1	10	10	\$88.09	\$880.9	4	40	\$3,523.6
Total Disclosure							4	2,212	\$194,855.08
Total Burden for Collection 3038-0086							4	78,718	\$6,742,931