SUPPORTING STATEMENT FOR REVISED INFORMATION COLLECTIONS

OMB CONTROL NUMBERS

3038-0009 (Large Trader Reports)

3038-0012 (Futures Volume, Open Interest, Price, Deliveries and Purchases/Sales of Futures for Commodities or for Derivatives Positions)

3038-0103 (Ownership and Control Reports, Forms 102/102S, 40/40S, and 71 (Trader and Account Identification Reports)

1. <u>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</u>.

The CFTC is proposing rules that would specify reporting requirements that would apply to fully collateralized event contracts. Those reporting requirements are generally applicable to futures and options contracts.

The reporting rules are primarily implemented by the Commission pursuant to §§ 4a, 4c(b), 4g, and 4i of the CEA.[1] Section 4a of the CEA, as amended by the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act"),[2] requires the Commission to set and enforce speculative position limits with respect to both futures and swaps.[3] Section 4c(b) gives the Commission plenary authority to regulate transactions that involve commodity options.[4] Section 4g(a) of the CEA requires, among other things, each futures commission merchant ("FCM"), introducing broker, floor broker, and floor trader to file such reports as the Commission may require on proprietary and customer transactions and positions in commodities for future delivery on any board of trade in the United States or elsewhere. In addition, § 4g(b) requires registered entities to maintain daily trading records as required by the Commission, and § 4g(c) requires floor brokers, introducing brokers, and FCMs to maintain their own daily trading records for each customer in such manner and form as to be identifiable with the daily trading records maintained by registered entities. Section 4g(d) permits the Commission to require that such daily trading records be made available to the Commission.[5] Lastly, § 4i of the CEA mandates the filing of such reports as the Commission may require when positions taken or obtained on DCMs equal or exceed Commission-set levels.[6] Collectively, these CEA provisions

[1] 7 U.S.C. 1 *et seq*. In addition, CEA § 8a(5) authorizes the Commission to promulgate such regulations as, in its judgment, are reasonably necessary to effectuate any provision of the CEA or to accomplish any of the purposes of the CEA. 7 U.S.C. 12a(5). The OCR rules are also consistent with the purposes enumerated in CEA § 3(b), which states that the CEA seeks to ensure the financial integrity of regulated transactions and to prevent price manipulation and other disruptions to market integrity. 7 U.S.C. 5(b).
[2] *See* Dodd-Frank Wall Street Reform and Consumer Protection Act, Pub. L. 111-203, 124 Stat. 1376 (2010). The text of the Dodd-Frank Act may be accessed at https://www.cftc.gov./LawRegulation/OTCDERIVATIVES/index.htm.
[3] 7 U.S.C. 6a.
[4] 7 U.S.C. 6c(b).
[5] 7 U.S.C. 6g(a)-(d).
[6] 7 U.S.C. 6i.

warrant the maintenance of an effective and rigorous system of market and financial surveillance.

The reporting rules at issue implicate information collection requirements via §§ 16.00, 17.00, and Part 21 (OMB control number 3038-0009), § 16.01 (OMB control number 3038-0012), and, §§ 17.01, 18.04, and 18.05 (OMB control number 3038-0103).

OMB Control Number 3038-0009

The reporting rules covered by OMB Control Number 3038-0009 require certain entities to submit large trader position reports and related information. Those rules are structured to ensure the Commission receives adequate information to carry out its market and financial surveillance programs.[7] Those rules are implemented by the Commission partly pursuant to the authority of sections 4a, 4c(b), 4g, and 4i of the Commodity Exchange Act.[8] Section 4a of the Act permits the Commission to set, approve exchange-set, and enforce speculative position limits.[9] Section 4c(b) of the Act gives the Commission plenary authority to regulate transactions that involve commodity options.[10] Section 4g of the Act imposes reporting and recordkeeping obligations on registered entities, and requires each registrant, whether a futures commission merchant (FCM), introducing broker, floor broker, or floor trader, to file such reports as the Commission may require on proprietary and customer positions executed on any board of trade in the United States or elsewhere.[11] Lastly, section 4i of the Act requires the filing of such reports as the Commission may require when positions made or obtained on designated contract markets or derivatives transaction execution facilities equal or exceed Commission-set levels.[12]

The Proposal would provide that non-intermediated DCMs submit § 17.00 large trader position reporting for positions of clearing members for "exclusively self-cleared contracts." It would also add requirements that, in markets featuring a mix of intermediated and non-intermediated trading, DCMs must submit, for contracts that trade as fully collateralized positions, large trader reporting for special accounts carried by clearing members trading in their own name and not on behalf of any customer.

[7] The market surveillance programs analyze market information to detect and prevent market disruptions and enforce speculative position limits. The financial surveillance programs combine market information with financial data to assess the financial risks presented by large customer positions to Commission registrants and clearing organizations. *See* 69 FR 76392 (December 21, 2004).

[8] 7 U.S.C. 1 *et seq*.

[9] 7 U.S.C. 6a.

[10] 7 U.S.C. 6c(b).

[11] 7 U.S.C. 6g.

[12] 7 U.S.C. 6i. In addition, CEA section 8a(5) is an enabling provision that grants to the Commission the authority to adopt regulations that in its judgment are reasonably necessary to accomplish any of the purposes of the Act. 7 U.S.C. 12a(5). Pursuant to CEA section 3(b), the Act seeks to ensure the financial integrity of regulated transactions and to prevent price manipulation and other disruptions to market integrity. 7 U.S.C. 5(b). Collectively, these purposes warrant the maintenance of an effective and vigorous system of market and financial surveillance.

OMB Control Number 3038-0012

The reporting rules covered by OMB Control Number 3038-0012 require reporting markets to report to the Commission and make public the daily volume of trading on each type of contract and other information the Commission deems necessary to the public interest and prescribes by rule, order, or regulation.[13] The Commission has determined that in addition to volume of trading, it is in the public interest and necessary for market surveillance that exchanges publish (1) trading volume and open contracts; (2) price information; (3) critical dates; (4) deliver notices issued and stopped; and (5) delta factors. Section 4g(b) of the Commodity Exchange Act, as amended by the reauthorization Act, requires registered entities to maintain daily trading records that include such information as the Commission shall prescribe by rule.[14] Section 4g(d) of the Act requires exchanges to make reports from those records as required by the Commission.[15] Section 4g(e) of the Act requires exchanges to publish the volume of trading for each contract, along with such other information that the Commission determines should be published.[16]

The Proposal in § 16.03(b), 17 CFR 16.03(b), would require that DCMs include certain settlement information in daily market data reports. The Commission anticipates that this new requirement may require minor modifications to the systems that DCMs use to submit such reports.

OMB Control Number 3038-0103

The reporting rules covered by OMB Control Number 3038-0103 require certain market participants to report ownership and control information for certain accounts. Specifically, these rules require reporting of (1) information necessary to identify persons who hold or control "reportable positions" in open contracts (via Form 40),[17] (2) information necessary to identify "special accounts" (via Form 102A),[18] (3) information necessary to identify reportable volume threshold accounts (via Form 102B),[19] (4) information necessary to identify omnibus accounts (via Form 71).[20]

Whether an account or trader is subject to reporting requirements under Part 17 and Part 18 depends on whether a given account is a "special account"—namely, a "commodity futures or option account in which there is a reportable position" —or a "volume threshold account"—namely, a "trading account that carries reportable trading volume." For Covered Event Contracts (as defined in §16.03 of the Proposal), the Proposal would increase the reporting level that determines whether an account is a "special account" from 25 contracts to 125,000 contracts, and would increase the reportable volume threshold that determines whether an account is a "volume threshold account" from a trading volume of 50 or more contracts to a trading volume of 125,000 or more contracts. The Commission is updating its PRA burden estimates to adjust the

[13] 7 U.S.C. § 6g(5).
[14] 7 U.S.C. 6g(b).
[15] 7 U.S.C. 6g(d).
[16] 7 U.S.C. 6g(e).
[17] 17 CFR 18.04.
[18] 17 CFR 17.01(a).
[19] 17 CFR 17.01(b).
[20] 17 CFR 17.01(c)

number of respondents subject to this collection to account for the increase in the anticipated number of Covered Event Contract the Commission expects to receive; however, the Proposal's proposed increase in reportable volume thresholds is designed to reduce the reporting burden for covered entities. The Commission expects increasing these thresholds for Covered Event Contracts would result in the filing of substantially fewer Form 102As, Form 102Bs, Form 71s, and Form 40s than the Commission would otherwise receive upon adoption of the proposed reporting regime for Covered Event Contracts.

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 reporting rules at issue support the Commission's trade practice and market surveillance programs for event contracts. Those rules require DCMs to report and publish market data pursuant to § 16.01 of the Commission's regulations, to report transaction data pursuant to § 16.02 of the Commission's regulations, to report large trader position data pursuant to § 17.00, and to report ownership and control information for large accounts pursuant to § 17.01 and Part 18 of the Commission's regulations. The reporting rules would also require DCMs to disseminate in real-time certain anonymized transaction data.

These data reporting requirements generally serve two functions. First, data reported to the Commission supports the Commission's surveillance and market monitoring functions. Second, data required to be published supports price transparency.

To fulfill the Commission's surveillance and market monitoring functions, the Commission generally relies on a combination of market data reported pursuant to §§ 16.00 and 16.01, transaction data reported pursuant to § 16.02, position data reported pursuant to § 17.00, and ownership and control data reported pursuant to § 17.01 and Part 18. The Commission also needs the ability to link data across these separate files in order to understand the relationships between owners, controllers, traders, accounts, and intermediaries. The data required to be reported for event contracts by the proposed rulemaking would cover these files and support the Commission receives sufficient data for surveillance purposes. The Commission receives much of this data for event contracts currently pursuant to a series of staff no-action letters,[21] and the proposed rulemaking would codify those no-action letters, thereby ensuring the Commission continues to receive such data.

The proposed rulemaking would also codify public dissemination requirements that are currently conditions of no-action letters. Specifically, DCMs would be required to disseminate certain transaction data in real-time, in addition to continuing to disseminate daily market data required by § 16.01. Public dissemination requirements enhance price transparency and resemble similar requirements for public dissemination of swap transaction and pricing data.

[21] *See, e.g.*, CFTC Letter No. 26-14 (May 12, 2026), *available at* https://www.cftc.gov/csl/26-14/download (discussing history of no-action requests relating to swap reporting for event contracts).

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 Collections 3038-0009, 3038-0012, and 3038-0103 involve the use of electronic collection protocols. All required data submissions to the Commission may be submitted in electronic format.

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 the proposed rulemaking is in large part currently collected pursuant to conditions prescribed in staff no-action letters and currently applicable regulations. Rather than creating new reporting formats, the proposed rulemaking relies on existing reporting formats in order to avoid duplication. The proposed rulemaking would ensure that market participants are not required to report transaction data for commodity options pursuant to both § 16.02 for options and Part 34 and Part 45 for swaps.

5. If the collection of information involves small business or other small entities, describe the methods used to minimize burden.

The Commission has previously established that DCMs, DCOs, FCMs, and foreign brokers are not small entities.[22] Part 18 and Form 40 require reporting from traders, and therefore could impose reporting requirements on natural person traders. However, the Commission has proposed to set a reporting level of 125,000 contracts and a reportable trading volume level of 125,000, which are designed to limit recipients of Form 40 to large traders and to exclude retail traders from reporting requirements. The Commission believes that, due to the limited number of institutions likely to receive a Form 40 request in any given year, as well as the limited nature of the Form 40 reporting burden, the OCR rules with respect to Form 40 do not have a significant economic impact on a substantial number of small entities. Moreover, traders are not required to submit Form 40 on a routine and ongoing basis. Instead, the Commission sends Form 40 pursuant to special calls on a discretionary basis in response to the reporting indicating that an account has reached a minimum position or volume threshold. As a result, Form 40 affects only a small subset of the entities that may be small entities under the RFA. In addition, Form 40 is not lengthy or complex, and requires reporting traders to provide only limited information to the Commission. The Commission estimates that a reporting trader submitting Form 40 via the web-based portal will require five hours, on an annualized basis, to complete the form. Accordingly, the Commission does not believe that this collection of information will affect a substantial number of small entities.

Additionally, certain DCMs listing event contracts for trade have direct participants who do not intermediate trading through an FCM. Such direct participants, which could include retail

[22] *Policy Statement and Establishment of "Small Entities" for purposes of the Regulatory Flexibility Act*, 47 FR 18618 (Apr. 30, 1982).

traders, could be required to submit large trader position reporting pursuant to § 17.00 and ownership and control reporting pursuant to § 17.01. To avoid imposing such reporting obligations on retail participants, the proposed rulemaking would require that Part 17 reporting for such direct participants must instead be submitted by the DCM.

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.

With respect to position data reported pursuant to § 17.00, market activities require surveillance on a daily basis because situations such as attempted manipulations or congestion can develop rapidly. Adequate surveillance would be impossible if transactional and position reports were received on less than a daily basis.

With respect to transaction data reported pursuant to § 16.02 and market data reported pursuant to § 16.01, the exercise of regulatory oversight for the purpose of conducting market surveillance, financial surveillance, and monitoring of trading for abusive conduct, by necessity, requires the collection of transactional information. The information collection cannot be conducted less frequently than daily without compromising the accuracy and timeliness of the data.

With respect to ownership and control information reported pursuant to § 17.01 and Part 18, if the collection were conducted less frequently than required by the rules, the Commission may not be able to identify related accounts as efficiently or effectively; as a result, situations such as abusive trading between related accounts and attempted manipulations or congestion could persist and potentially impact market prices.

Additionally, the price transparency benefits from publication of daily market data would not be available if such data was not published daily pursuant to § 16.01(e).

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;

The Commission generally regulates the trading of commodity derivatives, including commodity options. The exercise of regulatory oversight for the purpose of conducting market surveillance, financial surveillance, and monitoring of trading for abusive conduct or compliance with position limit requirements, by necessity, requires the collection of transaction and position information on a monthly, weekly, or daily basis depending on the exact nature of the information required to be collected.

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

In order to adequately conduct market surveillance, CFTC reporting rules routinely require the collection and presentation of information in fewer than 30 days. The exercise of regulatory oversight for the purpose of conducting market surveillance, financial surveillance, and monitoring of trading for abusive conduct, by necessity, requires the collection of aggregated transactional information on a daily basis.

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

This does not apply.

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

This does not apply.

- 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;

This does not apply.

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

This does not apply.

- that includes a pledge of confidentiality that is not supported by authority established in statue 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

This does not apply.

- 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 current and proposed 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 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 C.F.R. 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.

Describe efforts to consult with persons outside the agency to obtain their views on the availability of data, frequency of collection, the clarity of instructions and recordkeeping disclosure, or reporting format (if any, and on the data elements to be recorded, disclosed, or reported.

Consultation with representatives of those from whom information is to be obtained or those who must compile records should occur at least once every three years—even if the collection of information activity is the same as in prior periods. There may be circumstances that may preclude consultation in a specific situation. These circumstances should be explained.

As part of the rulemaking process, the Commission published a notice of proposed rulemaking ("NPRM") in the Federal Register requesting comment on the proposed amendments to its regulations, including the proposed changes to associated information collections. 91 FR 40102 (July 1, 2026). The NPRM seeks comment on all aspects of the proposed information collections and the Commission's associated burden estimates.

In addition, the Commission maintains contact with derivatives markets and other market participants on a continuous and ongoing basis to address any reporting problems and concerns. The Commission also, on an ongoing basis, solicits public comments through the notice required by 5 CFR 1320.8(d).

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

Not applicable. This information collection does not involve the provision of any payment or gift to respondents.

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

All current and proposed 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 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.

This question does not apply. The collections do not involve a request for information of a sensitive nature, as defined in Question 11.

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.

See Attachment A for a table illustrating the hour and associated labor cost burden for this collection.

Methodology Used to Estimate Costs

The Commission calculated the total estimated industry cost for submitting each report required by the regulations implicated in the proposed rulemaking (§ 16.00, § 16.01, § 16.02, § 17.00, § 17.01, § 18.04, and Part 21). Because the proposed rulemaking would largely codify current practices into regulation, the proposed rulemaking does not impact most estimates. However, the Commission does update the applicable Bureau of Labor Occupation Employment and Wages Report[23] data used to calculate estimated wage rates applicable to the estimates for the impacted collections.

A. *OMB Control Number 3038-0009*

OMB Collection 3038-0009 reflects burdens resulting from clearing member reporting under § 16.00, large trader position reporting for special accounts required under § 17.00, and the burdens associated with the special call authority under Part 21. Section 17.00 requires that certain DCMs, FCMs, foreign brokers, and clearing members submit a report for each business day showing position information for each special account they carry. Generally, the Proposal would not require any firm that is not currently required to submit such reports to begin doing so; however, the Commission is revising its PRA estimates to account for some DCMs submitting additional § 17.00 reports for non-intermediated accounts. The Proposal would provide that such

[23] *Available at* https://www.bls.gov/oes/tables.htm.

DCMs are required to submit § 17.00 large trader position reporting for positions of clearing members for "exclusively self-cleared contracts" and would add requirements that, in markets featuring a mix of intermediated and non-intermediated trading, DCMs must submit, for contracts that trade as fully collateralized positions, special accounts carried by clearing members trading in their own name and not on behalf of any customer.

Accordingly, the Commission is updating its burden estimates for § 17.00. These updated burden estimates are based on anticipated reporting from an estimated 322 respondents (an increase from the Commission's previous estimate of estimated 310 respondents). This reflects the Commission's expectation that each of the twelve DCMs that currently offer contracts that may be considered Covered Event Contracts may be required to submit § 17.00 reports from time to time. The Commission estimates the updated annual burden associated with the proposed regulation, if adopted, as follows:[24]

Estimated number of respondents: 322.

Estimated frequency/timing of responses: Daily.

Estimated number of annual responses per respondent: 208.

Estimated number of annual responses for all respondents: 66,976.

Estimated annual burden hours per response: 0.25.

Estimated total annual burden hours per respondent: 52.

Estimated total annual burden hours for all respondents: 16,744.

Estimated total annual labor cost: $1,640,912.

The annualized costs per affected registrant and in the aggregate were determined using an average salary of $98 per hour.[25] Commission staff arrived at this hourly rate using figures from a weighted average of salaries and bonuses across different professions contained in the most recent BLS Occupation Employment and Wages Report (May 2024). The Commission believes that this is an appropriate salary estimate for purposes of this collection. The Commission estimated wage rate is a weighted national average of mean hourly wages for the following occupations: (1) "General and Operations Managers" in the "Securities, Commodity Contracts, and Other Financial Investments and Related Activities Industry," which is $114.88 (33% weight) (2) "Lawyers" in the same industry, which is $128.34 (33% weight), and (3) "Compliance Officers" in the same industry, which is $49.34 (33% weight). Commission staff chose this methodology to account for the variance in skill sets that may be used to accomplish the collection of information.

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[24] Previously, the Commission estimated that the burden associated with reporting under this section totaled 16,120 burden hours and $1,499,160 in associated labor costs. *See* ICR Ref. No. 202402-3038-002 (concluded July 24, 2024). Accordingly, the revised estimates reflect an estimated increase in burden of 624 burden hours and $141,752 in associated labor costs.

[25] Rounded to the nearest dollar.

B. OMB Control Number 3038-0012

OMB Collection 3038-0012 reflects burdens resulting from § 16.01's requirement that DCMs submit a daily market data report reflecting trading volume and open interest. Previously, the Commission estimated a total annual time-burden for reporting markets of 9,500 hours for compliance with § 16.01. The estimate was based on an estimate that 38 reporting markets would provide an average of 250 market data reports to the Commission per year, and would incur a burden of approximately two hours to compile and submit each report. All DCMs are required to submit market data reports pursuant to § 16.01 and the Proposal would not require any reporting market that is not currently submitting such reports to begin doing so. Accordingly, the Commission is retaining its existing burden estimates for OMB Collection 3038-0012.[26]

C. OMB Control Number 3038-0103

OMB Collection 3038-0103 reflects information collection burdens associated with the filing of ownership and control reports. Section 17.01(a) requires FCMs, clearing members, foreign brokers, and certain reporting markets to submit Form 102As concerning special accounts for futures and options. Section 17.01(b)'s requires clearing members to submit Form 102Bs concerning volume threshold accounts. Section 17.01(c) requires FCMs, clearing members, and foreign brokers to submit Form 71 for certain omnibus accounts. Section 18.04(a) requires certain traders to submit Form 40 for special accounts. Section 18.04(b) requires certain traders to submit Form 40 for volume threshold accounts. Section 18.05 contains books and records requirements for traders. The proposed amendments provide for event contracts that may be Covered Event Contracts of proposed § 16.03(a) to be largely treated as futures for reporting purposes. Accordingly, the Proposal is expected to impact the burdens associated with the filing of Commission Forms 102A, 102B, and 40.

<u>Form 102A</u>: The Commission has previously estimated that it receives Form 102As, which identify special accounts, from approximately 312 reporting parties per year, and estimates each of those reporting parties will spend 106 annual burden hours on average on that reporting. Based on an analysis of transaction data, the Commission anticipates the Proposal would result in DCMs, FCMs, clearing members, and foreign brokers submitting Form 102As for approximately 800 additional special accounts on an average business day. Accordingly, the Commission anticipates that the estimated total of annual responses will increase by 200,000 (800 responses × 250 days), resulting in a revised estimate of 303,430 (the previous estimate of 103,430[27] + 200,000 estimated additional responses) total annual responses.

Accordingly, the Commission estimates the updated annual burden associated with the proposed regulation, if adopted, as follows:[28]

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[26] The Commission has estimated that the burden associated with reporting under this section totaled 9,500 burden hours and $524,210 in associated labor costs. *See* ICR Ref. No. 202506-3038-001 (concluded Sept. 25, 2025).

[27] *See* 2023 Supporting Statement 3038-0103, *available at* https://omb.report/icr/202308-3038-002/doc/136920900.

[28] Previously, the Commission estimated that the burden associated with reporting under this section totaled 33,072 burden hours and $3,670,992 in associated labor costs. See ICR Ref. No. 202308-3038-002 (concluded October 11, 2023). Accordingly, the revised estimates reflect an estimated increase in burden of 64,026 burden hours and $8,381,808 in associated labor costs.

Estimated number of respondents: 324.

Estimated frequency/timing of responses: On occasion.

Estimated number of annual responses per respondent: 937.

Estimated number of annual responses for all respondents: 303,430.

Estimated annual burden hours per response: 0.32.

Estimated total annual burden hours per respondent: 300.

Estimated total annual burden hours for all respondents: 97,200.

Estimated total annual labor cost: $12,052,800.[29]

Form 102B: The Commission has previously estimated that it receives Form 102Bs, through which clearing members of DCMs identify volume threshold accounts, from approximately 114 reporting parties per year, and estimates each of those reporting parties will spend 163 annual burden hours on average on that reporting. Based on an analysis of transaction data, the Commission anticipates that, under the proposed reporting regime, clearing members would submit Form 102Bs for approximately 150 additional reportable volume threshold accounts on an average business day. Accordingly, the Commission is increasing its estimate of total annual responses by 37,500 (150 responses × 250 days), resulting in a revised estimate of 566,500 (the previous estimate of 529,000 + 37,500 estimated additional responses) total annual responses.

Accordingly, the Commission estimates the updated annual burden associated with the proposed regulation, if adopted, as follows:[30]

Estimated number of respondents: 114.

Estimated frequency/timing of responses: On occasion.

[29] The annualized costs per affected registrant and in the aggregate were determined using an average salary of $124 per hour. Commission staff arrived at this hourly rate using figures from a weighted average of salaries and bonuses across different professions contained in the most recent BLS Occupation Employment and Wages Report (May 2024) multiplied by 1,3 to account for overhead and other benefits. *See* U.S. Bureau of Labor Statistics, Occupational Employment and Wage Statistics (May 2024), https://www.bls.gov/oes/tables.htm. The Commission estimated wage rate is a weighted national average of mean hourly wages for the following occupations (and their relative weight): “Lawyers” in the “Securities, Commodity Contracts, and Other Financial Investments and Related Activities Industry,” which is $128.34 (25% weight); “Financial Managers” in the same industry, which is $126.19 (25% weight); “Compliance Officers” in the same industry, which is $49.34 (25% weight); “Software and Web Developers, Programmers, and Testers” in the same industry, which is $78.14 (25% weight). Commission staff chose this methodology to account for the variance in skill sets that may be used to accomplish the collection of information. The estimated total annual labor cost of $12,052,800 is calculated as 97,200 total annual burden hours × estimated average burden hour cost of $124.

[30] Previously, the Commission estimated that the burden associated with reporting under this section totaled 18,550 burden hours and $2,059,050 in associated labor costs. See ICR Ref. No. 202308-3038-002 (concluded October 11, 2023). Accordingly, the revised estimates reflect an estimated increase in burden of 4,136 burden hours and $754,014 in associated labor costs.

Estimated number of annual responses per respondent: 4,969.

Estimated number of annual responses for all respondents: 566,500.

Estimated annual burden hours per response: 0.04.

Estimated total annual burden hours per respondent: 199.

Estimated total annual burden hours for all respondents:22,686.

Estimated total annual labor cost: $2,813,064.[31]

Form 40 (Special Accounts): Sending a special call for Form 40 to a trader who owns, holds or controls, or has held, owned or controlled, a special account is within the Commission's discretion. Based on an analysis of transaction data for contracts that would fit the proposed Covered Event Contracts definition, under the existing 25-contract reporting level in § 15.03, the Commission estimates that in excess of one million special accounts would be eligible to receive a special call in connection with positions in Covered Event Contracts. The Commission has previously estimated that the CFTC receives approximately 3,000 Form 40 records filings per year arising from required Form 102A filings, and estimated that each such filing will require five hours to complete. Based on analysis of transaction data and the Commission's experience with Form 40, the Commission estimates the Proposal would result in as many as 210 additional respondents submitting Form 40 for special accounts. Accordingly, the Commission is increasing its estimate for total annual responses by 2,100 (210 additional respondents × 10 estimated reports per respondent annually).

Accordingly, the Commission estimates the updated annual burden associated with the proposed regulation, if adopted, as follows:[32]

Estimated number of respondents: 510.

Estimated frequency/timing of responses: On occasion.

Estimated number of annual responses per respondent: 10.

Estimated number of annual responses for all respondents: 5,100.

Estimated annual burden hours per response: 5.

Estimated total annual burden hours per respondent: 50.

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[31] Previously, the Commission estimated that the burden associated with reporting under this section totaled 18,550 burden hours and $2,059,050 in associated labor costs. See ICR Ref. No. 202308-3038-002 (concluded October 11, 2023). Accordingly, the revised estimates reflect an estimated increase in burden of 4,136 burden hours and $754,014 in associated labor costs.

[32] Previously, the Commission estimated that the burden associated with reporting under this section totaled 15,000 burden hours and $1,665,000 in associated labor costs. See ICR Ref. No. 202308-3038-002 (concluded October 11, 2023). Accordingly, the revised estimates reflect an estimated increase in burden of 10,500burden hours and $1,487,000 in associated labor costs.

Estimated total annual burden hours for all respondents: 25,500.

Estimated total annual labor cost: $3,162,000.[33]

Form 40 (Reportable Volume Threshold Accounts and Reportable Sub-Accounts): Sending a special call for Form 40 to a trader who owns, holds or controls, or has held, owned or controlled, a volume threshold account is within the Commission's discretion. Based on analysis of transaction data and the Commission's experience with Form 40, the Commission estimates the Proposal would result in as many as 100 additional respondents submitting Form 40 for reportable volume threshold accounts. Previously, the Commission estimated it receives approximately 18,920 total annual responses for reportable volume threshold accounts and reportable sub-accounts. Based on an analysis of transaction data, the Commission anticipates the Proposal would result in clearing members submitting Form 40s for approximately 112 volume threshold accounts on an average business day. Accordingly, the Commission is increasing its estimate of total annual responses by 2,000, resulting in a revised estimate of 20,920 responses (the previous estimate of 18,920[34] + 2,000 estimated additional responses) total annual responses.

Accordingly, the Commission estimates the updated annual burden associated with the proposed regulation, if adopted, as follows:[35]

Estimated number of respondents: 214.

Estimated frequency/timing of responses: On occasion.

Estimated number of annual responses per respondent: 98.

Estimated number of annual responses for all respondents: 20,920.

Estimated annual burden hours per response: 5.

Estimated total annual burden hours per respondent: 490.

Estimated total annual burden hours for all respondents: 104,860.

[33] The estimated total annual labor cost of $3,162,000 is calculated as 25,500 total annual burden hours × estimated average burden hour cost of $124.

[34] This estimate is based on an estimated average of 166 annual reports per respondent. Based on analysis of transaction data for event contracts that would be considered a Covered Event Contract under proposed § 16.03(a), the Commission estimates that the Proposal, if adopted, would result in an average of 112 annual reports per respondent. Form 40s are submitted in response to special calls, which are made at the discretion of the Commission or Commission staff. Because a substantial portion of trading volume for Covered Event Contracts is non-intermediated, the Commission expects to obtain sufficient ownership and control information from DCMs in many instances. *See, e.g.*, Final Rule, Market and Large Trader Reporting, 71 FR 37809, 37813 (July 3, 2006) (discussing the ability of reporting markets to provide "identifying data" for traders in markets where retail traders are direct clearing members). Accordingly, the addition of these new respondents may reduce the overall average number of special calls per respondent.

[35] Previously, the Commission estimated that the burden associated with reporting under this section totaled 94,600 burden hours and $10,500,600 in associated labor costs. See ICR Ref. No. 202308-3038-002 (concluded October 11, 2023). Accordingly, the revised estimates reflect an estimated increase in burden of 10,260 burden hours and $2,502,040 in associated labor costs.

Estimated total annual labor cost: $13,002,640.[36]

The annualized costs per affected registrant and in the aggregate were determined using an average salary of $124.00 per hour.[37] Commission staff arrived at this hourly rate using figures from a weighted average of salaries and bonuses across different professions contained in the most recent BLS Occupation Employment and Wages Report (May 2024) multiplied by 1.3 to account for overhead and other benefits. The Commission believes that this is an appropriate salary estimate for purposes of this collection. The Commission estimated wage rate is a weighted national average of mean hourly wages for the following occupations (and their relative weight): "Lawyers" in the "Securities, Commodity Contracts, and Other Financial Investments and Related Activities Industry," which is $128.34 (25% weight); "Financial Managers" in the same industry, which is $126.19 (25% weight); "Compliance Officers" in the same industry, which is $49.34 (25% weight); "Software and Web Developers, Programmers, and Testers" in the same industry, which is $78.14 (25% weight). 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)

[36] The estimated total annual labor cost of $13,002,640 is calculated as 104,860 total annual burden hours × estimated average burden hour cost of $124.

[37] Rounded to the nearest dollar.

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.

A. OMB Control Number 3038-0009

The Commission does not anticipate that the Proposal would result in additional capital costs or operating and maintenance costs associated with this collection. DCMs are independently required to maintain position information on large traders for monitoring and surveillance purposes. Also, reporting parties of large trader position information are reporting markets or well-capitalized intermediaries, and to the extent reporting parties of large trader position information for Covered Event Contracts have not previously reported such information, such firms generally already have systems in place for reporting such information for accounts trading futures.

B. OMB Control Number 3038-0012

OMB Collection 3038-0012 reflects burdens resulting from § 16.01's requirement that DCMs submit a daily market data report reflecting trading volume and open interest. Previously, the Commission estimated a total annual time-burden for reporting markets of 9,500 hours for compliance with § 16.01. The estimate was based on an estimate that 38 reporting markets would provide an average of 250 market data reports to the Commission per year, and would incur a burden of approximately two hours to compile and submit each report. All DCMs are required to submit market data reports pursuant to § 16.01 and the Proposal would not require any reporting market that is not currently submitting such reports to begin doing so. Accordingly, the Commission is retaining its existing burden estimates for OMB Collection 3038-0012.

The Commission anticipates, however, that the requirement in proposed § 16.03(b) that DCMs include certain settlement information in daily market data reports may require minor modifications to the systems that DCMs use to submit such reports. The Commission estimates DCMs would incur a one-time burden of $11,750 in capital/start-up costs to update electronic systems to transmit the settlement information specified in proposed § 16.03(b). This yields a total of $141,000 in capital start-up costs for the 12 DCMs that list event contracts to update their systems to ensure accurate reporting of certain settlement information (12 DCMs × $11,750).

The Commission also estimates that these DCMs will incur ongoing annual operational and maintenance costs to maintain required systems. The Commission estimates that these capital costs will total $5,640 annually for a total cost to all DCMs of $67,680 (12 DCMs × $5,640). Together these capital costs total $208,680 in capital startup and ongoing operational and maintenance costs for 38 DCMs. The Commission does not anticipate that the Proposal would result in other additional capital costs or operating and maintenance costs associated with this collection. DCMs are already required to submit reports required by § 16.01 and will continue to do so even absent the amendments proposed as part of the Proposal.

C. OMB Collection 3038-0103

The Commission does not anticipate that the Proposal would result in additional capital costs or operating and maintenance costs associated with this collection.

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 Commission does not anticipate that the proposed changes will require additional staff time or technology resources beyond what is already dedicated to the relevant collections.

Accordingly, the Commission is retaining its existing estimates of the anticipated cost to government as-is for each affected collection:

Collection	**Estimated Annual Cost-to-Government**
3038-0009	$2,062,500[38]
3038-0012	$315,000[39]
3038-0103	$454,955[40]

15. Explain the reasons for any program changes or adjustments.

As described in its responses to Questions 1 and 12, the Commission is proposing changes to its rules under parts 15, 16, and 17. These changes will result in the following updates to the burden estimates associated with the collections described below.

A. OMB Control Number 3038-0009

As described in the Response to Question 12, the Commission is updating its burden estimates for Collection 3038-0009 as shown in the table below:

[38] This figure is arrived by calculating that approximately 30 Market and Surveillance Analysts along with technical support staff will expend approximately 5 hours per day over 250 trading days to collect and analyze the information submitted under the market and large trader reporting rules within the Collection. At an average salary rate of $55 per hour for a full-time employee, the Commission estimates that the cost to the government will be $2,062,500 annually.

[39] This figure is arrived at by calculating that approximately 15 Data, Market and Surveillance Staff will expend approximately 1 hour per day over 250 trading days to collect and analyze the information submitted. At an average salary rate of $84 per hour for a full-time employee, the Commission estimates that the cost to the government will be $315,000 annually. The hourly wage rate of $84 is calculated based on the estimated hourly wage rate for a CT-13 employee based on CFTC 2025 salary bands.

[40] This figure is arrived at by adding $449,955 (software development contractors) and $5,000 (maintenance of servers and data storage equipment).

	Total Annual Respondents	Total Annual Responses	Total Annual Burden Hours	Total Annual Labor Costs
Current Totals	330	68,484	17,742	$1,624,896
Incremental Change	12	2,496	624	$141,752
New Total	342	70,980	18,096	$1,766,648

B. OMB Control Number 3038-0012

As described in the Response to Question 13, the Commission is updating its burden estimates for Collection 3038-0012 to reflect additional capital start-up and ongoing operational and maintenance costs, as shown in the table below.

	One-Time Capital/Start-up Costs	Annual Operational/ Maintenance Costs	Total Capital Costs
Current Totals	$0	$0	$0
Incremental Change	$3,303,328	$2,732,544	$6,035,872
New Total	$3,303,328	$2,732,544	$6,035,872

C. OMB Control Number 3038-0103

As described in the Response to Question 12, the Commission is updating its burden estimates for Collection 3038-0103 as shown in the table below:

	Total Annual	Total Annual	Total Annual Burden	Total Annual

	Respondents	Responses	Hours	Labor Costs
Current Totals	1,779	660,412	188,980	$20,976,780
Incremental Change	399	241,600	89,024	$11,836,162
New Total	2,178	902,012	278,004	$32,812,942

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.

18. Explain each exception to the certification statement identified in Item 19, "Certification for Paperwork Reduction Act Submissions."

Not applicable, there are no exceptions.

Attachment A

OMB Control Number 3038-0009

Large Trader Reports (§§ 16.00, 17.00, and 21)

Reporting Burden

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 × 4)	6. Estimated Average Burden Hour Cost[41]	7. Total Average Hour Burden Cost Per Respondent (5 × 6)	8. Total Annual Responses (2 × 3)	9. Total Annual Number of Burden Hours (2 x 5)	10. Total Annual Burden Hour Cost of All Responses (2 × 7)
R. 16.00 (Reporting Markets)	16	250	0.333	83.333	$93	$7,749.969	4,000	1,332	**$123,876**
REVISED R. 17.00 (Reporting Firms)	~~310~~ 322	~~208~~ 208	~~0.25~~ 0.25	~~52~~ 52	~~$93~~ $98	~~$4,836.00~~ $5,096	~~64,480~~ 66,976	~~16,120~~ 16,744	**~~$1,499,160~~** **$1,640,912**
Part 21 – Special Call (Reporting Firms)	4	1	5	5	$93	$465.00	4	20	**$1,860**

[41] The Commission is providing a blended rate using estimated industry specific wages for General and Operations Managers, Lawyers and Compliance Officers. Per the BLS, national industry-specific occupational employment and wage estimates with data collected from employers in the securities, commodity contracts, and other financial investments and related activities provides that the mean hourly wage for a general and operations manager is $100, lawyer is $120, and compliance officer is $44. The average of those wages is $88. The Commission adjusted the May 2022 data to $93 to keep real wages constant.

Previous Total	**330 (distinct entities or persons)**	**459**[42]	**0.25**[43]	**53**[44]	**$93**	**$4,606**[45]	**68,484**	**17,472**	**$1,624,896**
Incremental Change	**12**						**2,496**	**624**	**$141,752**
New Total	**342**						**70,980**	**18,096**	**$1,766,648**

<u>OMB Control Number 3038-0012 (RETAINED AS-IS/NO CHANGE)</u>

Futures Volume, Open Interest, Price, Deliveries and Purchases/Sales of Futures for Commodities or for Derivatives Positions (§ 16.01)

1. Regulation **17 CFR 16.01**	**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 (3×4)**	**6. Estimate of Average Burden Hour Cost**	**7. Total Average Hour Burden Cost Per Respondent (5×6)**	**8. Total Annual Responses (2×3)**	**9. Total Annual Number of Burden Hours (2×5)**	**10. Total Annual Burden Hour Cost of All Responses (2×7)**
Current Totals **(Retained As-Is, No Change)**	38	250	1	250	$55.18	$13,795	9,500	9,500	$524,210

[42] 68,484 total annual responses (column 8) / 330 distinct entities or persons (column 2) = 207.5 (rounded to 208) average responses per respondent.

[43] 17,472 total annual number of burden hours (column 9) / 68,484 total annual responses (column 8) = 0.25.

[44] 17,472 total annual burden hours (column 9) / 330 total respondents (column 2) = 52.9 (rounded up to 53).

[45] $1,520,064 (total annual burden hours cost in column 10) / 330 (total estimated respondents in column 2) = $4,606.25 (rounded down to $4,606) average burden hours cost per respondent.

OMB Control Number 3038-0103

Ownership and Control Reports, Forms 102/102S, 40/40S, and 71 (Trader and Account Identification Reports) (§ 17.01, § 18.04(a), § 18.05)

1.	**2.**	**3.**	**4.**	**6.**	**7.**	**8.**	**9.**
Applicable CFTC Regulation Section (17 CFR)	**Associated Form**	**Type of Respondent**	**Total Number of Respondents (13(a))**	**Estimated Average Burden Hour Cost**	**Total Annual Responses (13(b))**	**Total Annual Hours Requested (13(c))**	**Total Annual Burden Costs (6×8)**
Reporting							
REVISED 17.01(a)	Form 102A	FCMs, clearing members, and foreign brokers	~~312~~ 324	~~$111~~ $124	~~103,430~~ 303,430	~~33,072~~ 97,200	~~$3,670,992~~ $12,052,800
REVISED 17.01(b)	Form 102B	Clearing members	~~114~~ 114	~~$111~~ $124	~~529,000~~ 566,500	~~18,550~~ 22,686	~~$2,059,050~~ $2,813,064
17.01(c)	Form 71	Originators of omnibus volume threshold accounts or omnibus reportable sub-accounts	762	$111	762	6,096	$676,656
REVISED 18.04(a)	Form 40	Special account owners and controllers	~~300~~ 510	~~$111~~ $124	~~3,000~~ 5,100	~~15,000~~ 25,500	~~$1,665,000~~ $3,162,000

1.	2.	3.	4.	6.	7.	8.	9.
Applicable CFTC Regulation Section (17 CFR)	**Associated Form**	**Type of Respondent**	**Total Number of Respondents (13(a))**	**Estimated Average Burden Hour Cost**	**Total Annual Responses (13(b))**	**Total Annual Hours Requested (13(c))**	**Total Annual Burden Costs (6×8)**
REVISED 18.04(b)	Form 40	Volume threshold account controllers, persons who own volume threshold accounts, reportable sub-account controllers, and persons who own reportable sub-accounts.	~~114~~ 214	~~$111~~ $124	~~18,920~~ 20,920	~~94,600~~ 104,860	~~$10,500,600~~ $13,002,640
20.5(a)	102S Filing	Clearing members and swap dealers	77	$111	2,600	8,162	$905,982
20.5(b)	40S Filing	Clearing members and swap dealers	77	$111	2,600	13,000	$1,443,000
Current Reporting Subtotal						**188,480**	**$20,921,280**
Incremental Change						**89,024**	**$11,836,162**
Revised Reporting Total						**277,504**	**$32,757,442**

Recordkeeping							
18.05	Books and	Volume threshold	100	$111	100	500	$55,500

1.	2.	3.	4.	6.	7.	8.	9.
Applicable CFTC Regulation Section (17 CFR)	**Associated Form**	**Type of Respondent**	**Total Number of Respondents (13(a))**	**Estimated Average Burden Hour Cost**	**Total Annual Responses (13(b))**	**Total Annual Hours Requested (13(c))**	**Total Annual Burden Costs (6×8)**
	Records	account controllers, persons who own volume threshold accounts, reportable sub-account controllers, persons who own reportable sub-accounts, and traders who own, hold, or control reportable futures or option positions					

Current Totals (Reporting and Recordkeeping)	**1,779**		**660,412**	**188,980**	**$20,976,780**
Incremental Change (Reporting and Recordkeeping)	**399**		**241,600**	**89,024**	**$11,836,162**
Revised Totals (Reporting and Recordkeeping)	**2,178**		**902,012**	**278,004**	**$32,812,942**

<u>Attachment B</u>

<u>3038-0009</u>

For Collection 3038-0009, the Commission does not anticipate that any additional Capital/Start-Up and Operation/Maintenance Costs will result from the proposed rules. Accordingly, the Commission is <u>retaining</u> its existing capital cost estimates as shown below:

Existing Capital Costs-Being Retained As-Is			
Regulation	**Annual Capital/Start-Up Costs**	**Annual Operating/Maintenance Costs**	**Total**
17.00	$3,303,328	$2,732,544	$6,035,872

<u>3038-0012</u>

For Collection 3038-0012, there are no currently estimated Capital/Start-Up and Operation/Maintenance Costs. As a result of this rulemaking, the Commission estimates that the following capital costs would be added:

Regulation	**Annual Capital/Start-Up Costs**	**Annual Operating/Maintenance Costs**	**Total**
16.03(b)	$141,000	$67,680	$208,680

<u>3038-0103</u>

For Collection 3038-0012, there are no anticipated Capital/Start-Up and Operation/Maintenance Costs.