

Monthly Compensation Base

For years after 1988, section 1(i) of the Act contains a formula for determining the monthly compensation base. Under the prescribed formula, the monthly compensation base increases by approximately two-thirds of the cumulative growth in average national wages since 1984. The monthly compensation base for months in calendar year 2016 shall be equal to the greater of (a) \$600 or (b) $\$600 [1 + \{(A - 37,800)/56,700\}]$, where A equals the amount of the applicable base with respect to tier 1 taxes for 2016 under section 3231(e)(2) of the Internal Revenue Code of 1986. Section 1(i) further provides that if the amount so determined is not a multiple of \$5, it shall be rounded to the nearest multiple of \$5.

Using the calendar year 2016 tier 1 tax base of \$118,500 for A above produces the amount of \$1,453.97, which must then be rounded to \$1,455. Accordingly, the monthly compensation base is determined to be \$1,455 for months in calendar year 2016.

Amounts Related to Changes in Monthly Compensation Base

For years after 1988, sections 1(k), 3, 4(a-2)(i)(A) and 2(c) of the Act contain formulas for determining amounts related to the monthly compensation base.

Under section 1(k), remuneration earned from employment covered under the Act cannot be considered subsidiary remuneration if the employee's base year compensation is less than 2.5 times the monthly compensation base for months in such base year. Under section 3, an employee shall be a "qualified employee" if his/her base year compensation is not less than 2.5 times the monthly compensation base for months in such base year. Under section 4(a-2)(i)(A), an employee who leaves work voluntarily without good cause is disqualified from receiving unemployment benefits until he has been paid compensation of not less than 2.5 times the monthly compensation base for months in the calendar year in which the disqualification ends.

Multiplying 2.5 by the calendar year 2016 monthly compensation base of \$1,455 produces \$3,637.50. Accordingly, the amount determined under sections 1(k), 3 and 4(a-2)(i)(A) is \$3,637.50 for calendar year 2016.

Under section 2(c), the maximum amount of normal benefits paid for days of unemployment within a benefit year and the maximum amount of normal benefits paid for days of sickness within a benefit year shall not exceed an

employee's compensation in the base year. In determining an employee's base year compensation, any money remuneration in a month not in excess of an amount that bears the same ratio to \$775 as the monthly compensation base for that year bears to \$600 shall be taken into account.

The calendar year 2016 monthly compensation base is \$1,455. The ratio of \$1,455 to \$600 is 2.42500000. Multiplying 2.42500000 by \$775 produces \$1,879. Accordingly, the amount determined under section 2(c) is \$1,879 for months in calendar year 2016.

Maximum Daily Benefit Rate

Section 2(a)(3) contains a formula for determining the maximum daily benefit rate for registration periods beginning after June 30, 1989, and after each June 30 thereafter. Legislation enacted on October 9, 1996, revised the formula for indexing maximum daily benefit rates. Under the prescribed formula, the maximum daily benefit rate increases by approximately two-thirds of the cumulative growth in average national wages since 1984. The maximum daily benefit rate for registration periods beginning after June 30, 2016, shall be equal to 5 percent of the monthly compensation base for the base year immediately preceding the beginning of the benefit year. Section 2(a)(3) further provides that if the amount so computed is not a multiple of \$1, it shall be rounded down to the nearest multiple of \$1.

The calendar year 2015 monthly compensation base is \$1,455. Multiplying \$1,455 by 0.05 yields \$72.75. Accordingly, the maximum daily benefit rate for days of unemployment and days of sickness beginning in registration periods after June 30, 2016, is determined to be \$72.

Dated: November 17, 2015.

By Authority of the Board.

Martha P. Rico,

Secretary to the Board.

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OFFICE OF SCIENCE AND TECHNOLOGY POLICY

Notice of Public Meeting of the U.S.-EU Communities of Research on Environmental, Health, and Safety Issues Related to Nanomaterials

ACTION: Notice of public meetings.

SUMMARY: The National Nanotechnology Coordination Office (NNCO), on behalf

of the Nanoscale Science, Engineering, and Technology Subcommittee of the Committee on Technology, National Science and Technology Council and in collaboration with the European Commission, will host meetings for the U.S.-EU Communities of Research (CORs) on the topic of environmental, health, and safety issues related to nanomaterials (nanoEHS) between the publication date of this Notice and September 30, 2016. The CORs are a platform for scientists to develop a shared repertoire of protocols and methods to overcome research gaps and barriers. The co-chairs for each COR will convene meetings and set meeting agendas with administrative support from the European Commission and the NNCO.

DATES: The CORs will hold multiple webinars and/or conference calls between the publication date of this Notice and September 30, 2016.

ADDRESSES: Teleconferences and web meetings for the CORs will take place periodically between the publication date of this Notice and September 30, 2016. Meeting dates, call-in information, and other COR updates will be posted on the Community of Research page at <http://us-eu.org/>.

FOR FURTHER INFORMATION CONTACT: For information regarding this Notice, please contact Stacey Standridge at National Nanotechnology Coordination Office, by telephone (703-292-8103) or email (sstandridge@nnco.nano.gov). Additional information about the CORs and their upcoming meetings is posted at <http://us-eu.org/>.

SUPPLEMENTARY INFORMATION: There are seven Communities of Research addressing complementary themes:

- Characterization
- Databases and Computational Modeling for NanoEHS
- Exposure through Product Life
- Ecotoxicity
- Human Toxicity
- Risk Assessment
- Risk Management and Control

The CORs directly address Objectives 4.1.4 ("Participate in international efforts, particularly those aimed at generating [nanoEHS] best practices") and 4.2.3 ("Participate in coordinated international efforts focused on sharing data, guidance, and best practices for environmental and human risk assessment and management") of the 2014 National Nanotechnology Initiative Strategic Plan (see <http://www.nano.gov/2014StrategicPlan>). However, the CORs are not envisioned to provide any government agency with advice or recommendations.

Registration: Individuals wishing to participate in any of the CORs should send the participant's name, affiliation, and country of residence to sstandridge@nnco.nano.gov or mail the information to Stacey Standridge, 4201 Wilson Blvd., Stafford II, Suite 405, Arlington, VA 22230. NNCO will collect email addresses from registrants to ensure that they are added to the COR list(s) to receive meeting information and other updates relevant to the COR scope from other COR members. Email addresses are submitted on a completely voluntary basis.

Meeting Accommodations: Individuals requiring special accommodation to access these public meetings should contact Stacey Standridge (telephone 703-292-8103) at least ten business days prior to each meeting so that appropriate arrangements can be made.

Ted Wackler,

Deputy Chief of Staff and Assistant Director.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-76443; File No. SR-MSRB-2015-12]

Self-Regulatory Organizations; Municipal Securities Rulemaking Board; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Adopt Proposed New MSRB Rule A-18, on Mandatory Participation in Business Continuity and Disaster Recovery Testing

November 16, 2015.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act" or "Exchange Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on November 2, 2015, the Municipal Securities Rulemaking Board (the "MSRB" or "Board") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the MSRB. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The MSRB filed with the Commission a proposed rule change to adopt

proposed new MSRB Rule A-18 to require certain brokers, dealers, municipal securities dealers and municipal advisors registered with the MSRB ("MSRB Registrants") to participate in business continuity and disaster recovery plans ("BC/DR Plans") testing in connection with Regulation Systems Compliance and Integrity ("Regulation SCI")³ (the "proposed rule change"). The MSRB has designated the proposed rule change as "non-controversial" pursuant to section 19(b)(3)(A)(iii) of the Act⁴ and Rule 19b-4(f)(6)(iii)⁵ thereunder, which renders it effective upon filing with the Commission. A proposed rule change filed under Rule 19b-4(f)(6)⁶ normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b-4(f)(6)(iii),⁷ the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. The MSRB is requesting the Commission waive the 30-day operative delay so that the proposed rule change to require participation in BC/DR Plans testing as mandated by Regulation SCI may become operative immediately upon filing.

The text of the proposed rule change is available on the MSRB's Web site at www.msrb.org/Rules-and-Interpretations/SEC-Filings/2015-Filings.aspx, at the MSRB's principal office, and at the Commission's Public Reference Room.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the MSRB included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The MSRB has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

As adopted by the Commission, Regulation SCI applies to certain self-regulatory organizations (including the MSRB), alternative trading systems, plan processors, and exempt clearing agencies (collectively, "SCI entities"), and mandates these SCI entities to comply with requirements with respect to the automated systems central to the performance of their regulated activities. Among the requirements of Regulation SCI is Rule 1001(a)(2)(v), which requires the MSRB and other SCI entities to maintain "[b]usiness continuity and disaster recovery plans that include maintaining backup and recovery capabilities sufficiently resilient and geographically diverse and that are reasonably designed to achieve next business day resumption of trading and two-hour resumption of critical SCI systems following a wide-scale disruption."⁸

The MSRB has put extensive time and resources toward planning for system failures and already maintains robust procedures for business continuity and disaster recovery. As set forth below, in connection with Regulation SCI, the MSRB is proposing to require certain MSRB Registrants to participate in the testing of the operation of the MSRB's BC/DR Plans. With respect to an SCI entity's BC/DR Plans, including its backup systems, paragraph (a) of Rule 1004 of Regulation SCI requires each SCI entity to: "[e]stablish standards for the designation of those members or participants that the SCI entity reasonably determines are, taken as a whole, the minimum necessary for the maintenance of fair and orderly markets in the event of the activation of such plans."⁹ Paragraph (b) of Rule 1004 further requires each SCI entity to "[d]esignate members or participants pursuant to the standards established in paragraph (a) of [Rule 1004] and require participation by such designated members or participants in scheduled functional and performance testing of the operation of such plans, in the manner and frequency specified by the SCI entity, provided that such frequency shall not be less than once every 12 months."¹⁰ In order to comply with Rule 1004 of Regulation SCI, the MSRB proposes to adopt new Rule A-18 to provide for the mandatory participation

³ See Securities Exchange Act Release No. 73639 (November 19, 2014), 79 FR 72251 (December 5, 2014) ("SCI Adopting Release").

⁴ 15 U.S.C. 78s(b)(3)(A)(iii).

⁵ 17 CFR 240.19b-4(f)(6).

⁶ *Id.*

⁷ *Id.*

⁸ 17 CFR 242.1001(a)(2)(v).

⁹ 17 CFR 242.1004(a).

¹⁰ 17 CFR 242.1004(b).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.