

hold a two-day virtual meeting of its Standing, Reef Fish, Socioeconomic, and Ecosystem Scientific and Statistical Committees (SSC).

DATES: The meeting will be held Tuesday, May 7, 2024, from 8:30 a.m. to 4 p.m., EDT, and Wednesday, May 8, 2024, from 8:30 a.m. to 3 p.m., EDT.

ADDRESSES: The meeting will take place virtually, via webinar. Registration information will be available on the Council's website by visiting www.gulfcouncil.org and clicking on the "meeting tab".

Council address: Gulf of Mexico Fishery Management Council, 4107 W Spruce Street, Suite 200, Tampa, FL 33607; telephone: (813) 348-1630.

FOR FURTHER INFORMATION CONTACT: Mr. Ryan Rindone, Lead Fishery Biologist, Gulf of Mexico Fishery Management Council; ryan.rindone@gulfcouncil.org; telephone: (813) 348-1630.

SUPPLEMENTARY INFORMATION:

Tuesday, May 7, 2024; 8:30 a.m.–4 p.m., EDT

The meeting will begin with Introductions and Adoption of Agenda, Scope of Work, review and approval of Minutes and Meeting Summary from the February 2024 SSC meeting.

Following, the SSC will work on developing the Terms of Reference for Gulf of Mexico *Red Snapper* Benchmark Assessment, review the Southeast Fisheries Science Center (SEFSC) Progress Report from the Marine Recreational Information Program—Fishing Effort Survey (MRIP-FES) Steering Team, receive an update on the RESTORE Project: Projections Model Review, including presentations and background documentation to support SSC discussion. Public comment will be heard at the end of the day.

Wednesday, May 8, 2024; 8:30 a.m.–3 p.m., EDT

The SSC will review the National Academies of Sciences Equity and Environmental Justice Evaluation and the Equity and Environmental Justice Regional plan. The SSC will then review and discuss Alternative Assessment Methods for Gulf Stocks, including presentations and background documentation to support SSC discussion. Lastly, the SSC will receive an overview of the SSC Reorganization and Application Process and will receive public comment at the end of the day before any items under Other Business are discussed.

—Meeting Adjourns

The meeting will be broadcast via webinar. You may register for the webinar by visiting www.gulfcouncil.org

and clicking on the SSC meeting on the calendar.

The Agenda is subject to change, and the latest version along with other meeting materials will be posted on www.gulfcouncil.org as they become available.

Although other non-emergency issues not on the agenda may come before the Scientific and Statistical Committees for discussion, in accordance with the Magnuson-Stevens Fishery Conservation and Management Act, those issues may not be the subject of formal action during this meeting. Actions of the Scientific and Statistical Committee will be restricted to those issues specifically identified in the agenda and any issues arising after publication of this notice that require emergency action under Section 305(c) of the Magnuson-Stevens Fishery Conservation and Management Act, provided the public has been notified of the Council's intent to take-action to address the emergency.

Special Accommodations

These meetings are physically accessible to people with disabilities. Requests for sign language interpretation or other auxiliary aid should be directed to Kathy Pereira, (813) 348-1630, at least 5 days prior to the meeting date.

Authority: 16 U.S.C. 1801 *et seq.*

Dated: April 15, 2024.

Rey Israel Marquez,

Acting Deputy Director, Office of Sustainable Fisheries, National Marine Fisheries Service.

[FR Doc. 2024-08323 Filed 4-17-24; 8:45 am]

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DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

[RTID 0648-XD874]

Marine Fisheries Advisory Committee; Committee Renewal

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Notice of committee renewal.

SUMMARY: Notice is hereby given of the 2-year renewal of the Marine Fisheries Advisory Committee (MAFAC), effective April 9, 2024.

FOR FURTHER INFORMATION CONTACT: Heidi Lovett, Acting Designated Federal Program Officer, MAFAC, 301-427-8034; email heidi.lovett@noaa.gov.

SUPPLEMENTARY INFORMATION: As required by section 14(a)(2) of the

Federal Advisory Committee Act, 5 U.S.C. 1013(a)(2), and after consultation with the General Services Administration, the Secretary of Commerce has determined that the renewal of the MAFAC is in the public interest. MAFAC was established by the Secretary of Commerce (Secretary) on February 17, 1971, to advise the Secretary on all living marine resource matters that are the responsibility of the Department of Commerce. This Committee advises and reviews the adequacy of living marine resources policies and programs to meet the needs of commercial and recreational fisheries, aquaculture, seafood trade, environmental, consumer, academic, tribal, governmental, and other national interests. The Committee and its charter must be renewed every 2 years from the date of the last renewal.

The Committee will function solely as an advisory body and in compliance with provisions of the Federal Advisory Committee Act. Copies of the Committee's renewal charter have been filed with the appropriate committees of the Congress and with the Library of Congress. The charter can be accessed online at <https://www.fisheries.noaa.gov/national/partners/marine-fisheries-advisory-committee-charter>.

Dated: April 15, 2024.

Heidi Lovett,

Acting Designated Federal Program Officer, Marine Fisheries Advisory Committee, National Marine Fisheries Service.

[FR Doc. 2024-08334 Filed 4-17-24; 8:45 am]

BILLING CODE 3510-22-P

COMMODITY FUTURES TRADING COMMISSION

Renewal of the Market Risk Advisory Committee

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice of renewal.

SUMMARY: The Commodity Futures Trading Commission (Commission) is publishing this notice to announce the renewal of the Market Risk Advisory Committee (MRAC). The Commission has determined that the renewal of the MRAC is necessary and in the public's interest, and the Commission has consulted with the General Services Administration's Committee Management Secretariat regarding the MRAC's renewal.

FOR FURTHER INFORMATION CONTACT: Tamika Bent, MRAC Designated Federal Officer, at 646-746-3930 or tbent@cftc.gov.

SUPPLEMENTARY INFORMATION: In support of the Commission's mission of promoting the integrity, resilience, and vibrancy of the U.S. derivatives markets through sound regulation as well as the monitoring and management of systemic risk, the MRAC's objectives and scope of activities are to conduct public meetings, advise, and submit reports and recommendations to the Commission on: (1) systemic issues that impact the stability of the derivatives markets and other related financial markets; and (2) the impact and implications of the evolving market structure of the derivatives markets and other related financial markets. The MRAC will operate for two years from the date of renewal unless the Commission directs that the MRAC terminate on an earlier date. A copy of the renewal charter will be posted on the Commission's website at www.cftc.gov.

(Authority: 5 U.S.C. 1008, 1013.)

Dated: April 15, 2024.

Christopher Kirkpatrick,
Secretary of the Commission.

[FR Doc. 2024-08327 Filed 4-17-24; 8:45 am]

BILLING CODE 6351-01-P

CONSUMER PRODUCT SAFETY COMMISSION

[Docket No. CPSC-2023-0013]

Notice of Availability of Final Guidance for Estimating Value per Statistical Life

AGENCY: U.S. Consumer Product Safety Commission.

ACTION: Notice of availability.

SUMMARY: The Consumer Product Safety Commission (Commission or CPSC) is announcing the issuance of final guidance for CPSC's application of the Value per Statistical Life in the agency's analyses of benefits and costs and, in particular, for its regulatory analysis.

ADDRESSES: *Docket:* For access to the docket to read background documents or comments received, go to www.regulations.gov, and insert the docket number, CPSC-2023-0013, into the "Search" box, and follow the prompts.

FOR FURTHER INFORMATION CONTACT: Alex Moscoso, Associate Executive Director, Directorate for Economic Analysis, U.S. Consumer Product Safety Commission, 4330 East-West Highway, Bethesda, MD 20814; telephone: 301-504-7782; email: amoscoso@cpsc.gov.

SUPPLEMENTARY INFORMATION:

I. Introduction

The Value per Statistical Life (VSL) is a widely used parameter in benefit-cost analysis, including regulatory analysis, that represents an individual's willingness to pay for reducing their risk of fatality. VSL values a reduction of fatality risk in monetary terms for purposes of benefit-cost analysis; it is not an attempt to place a value on any individual life. In regulatory analysis, government economists typically apply VSL as a standardized and transparent measure of the welfare impact from policies that reduce or increase fatalities.

CPSC's Directorate for Economic Analysis (EC) is responsible for conducting all economic analyses for the agency, which includes regulatory analyses. A regulatory analysis may include an analysis of benefits and costs of a proposed regulation. EC regularly uses VSL in its regulatory analyses of CPSC regulations. While the U.S. Office of Management and Budget (OMB) and other executive branch agencies and departments have published guidelines on the application of VSL,¹ CPSC, as an independent agency, is not subject to these guidelines.

On March 24, 2023, CPSC published a Notice of Availability (NOA) in the **Federal Register** that presented its Proposed Draft Guidance for Estimating the Value per Statistical Life (88 FR 17826). The NOA provided a 60-day comment period. CPSC received eight comments, and based on these comments, CPSC made the following changes to its VSL guidance:

- Removed the recommendation that high and low values should be used for child VSL in sensitivity analyses. Instead, the Final VSL Guidance recommends that the decision for what variables to test in a sensitivity analysis be done on a case-by-case basis, as is currently practiced in CPSC.
- Added further discussion on the normative frameworks used for the rationale of recommending a separate VSL for children.
- Added further discussion on alternative methods for estimating VSL and provided the reasons why CPSC did not recommend them.

This document establishes and describes the final guidelines on the application of VSL in CPSC's analysis of

¹ The U.S. Department of Transportation, U.S. Department of Health and Human Services, and the U.S. Environmental Protection Agency all recommend default VSL estimates in their official guidelines. OMB provides general best practice guidance (OMB Circular A-4) to Federal executive branch agencies on regulatory analysis, including discussion of issues related to estimating and using VSL in regulatory analyses.

benefits and costs and regulatory analysis. Specifically, this final guidance establishes a standard method for estimating VSL as well as guidelines for adjusting VSL for inflation, changes in real income (*i.e.*, controlling for inflation), and discounting.²

This final guidance prescribes a VSL estimate specifically for children, which differs from other established VSL guidance. Other government economists have applied a uniform VSL to all fatalities that fall within the scope of the regulation being assessed.³ This approach has the advantage of simplicity. However, it systematically underestimates benefits for regulations that reduce fatality risks to children.⁴

New research shows a higher willingness to pay for risk reduction in children's fatality risk than adults.⁵ CPSC recommends a specific VSL for children based on this research. In addition to this research, there are anecdotal observations that strongly suggest that society prioritizes the safety of children over the adult population and invests significantly in child safety. For example, the large investments made on child safety in the baby proofing industry,⁶ safety caps on over-

² On March 29, 2024, the Commission voted (3-2) to approve publication of this notice. Commissioner Trumka issued a statement in connection with his vote, available at <https://cpsc.gov/About-CPSC/Commissioner/Richard-Trumka/Statement/New-CPSC-Guidance-Will-Double-the-Value-We-Place-on-Saving-Children%E2%80%99s-Lives-I-Expect-This-To-Lead-to-More-Protective-Rulemaking-Both-at-CPSC-and-Across-the-Rest-of-Government>.

Commissioners Feldman and Dziak issued a joint statement in connection with their vote, available at <https://cpsc.gov/About-CPSC/Commissioner/Peter-A-Feldman/Statement/Joint-Statement-of-Commissioners-Peter-A-Feldman-and-Douglas-Dziak-on-%E2%80%9CValue-of-Statistical-Life%E2%80%9D-Double-Counting>.

³ However, recent OMB guidance indicates agencies should consider valuing fatal risk reductions using estimates of the VSL and the value per statistical life-years (VSLY) extended. The VSLY approach emphasizes that the value of a statistical life is not a single number relevant for all situations; instead, it varies with the remaining life expectancy of the population affected. The remaining life expectancy is usually higher for children than for other populations, which implies a higher VSL for children. OMB also recommends the use of health-related monetary values for children that are at least as large as the values used for adults.

⁴ The extent to which these estimates should be adjusted for older individuals (*e.g.*, over age 65) is also an area of active research but is not the focus of these Final Guidelines.

⁵ Studies are summarized in IEC (2018) and Robinson et al. (2019).

⁶ The global baby safety devices market has been estimated to be a \$14.21 billion market in 2022. <https://www.businesswire.com/news/home/20220516005546/en/Baby-Safety-Devices-Market-Research-Report-2022--Global-Forecast-to-2027---ResearchAndMarkets.com>