

**DEPARTMENT OF THE TREASURY****Debt Management Advisory Committee Meeting**

Notice is hereby given, pursuant to 5 U.S.C. App. 2, 10(a)(2), that a meeting will be held at the United States Treasury Department, 15th Street and Pennsylvania Avenue NW, Washington, DC on August 2, 2022 at 10:45 a.m. of the following debt management advisory committee: Treasury Borrowing Advisory Committee.

At this meeting, the Treasury is seeking advice from the Committee on topics related to the economy, financial markets, Treasury financing, and debt management. Following the working session, the Committee will present a written report of its recommendations. The meeting will be closed to the public, pursuant to 5 U.S.C. App. 2, 10(d) and Public Law 103–202, 202(c)(1)(B) (31 U.S.C. 3121 note).

This notice shall constitute my determination, pursuant to the authority placed in heads of agencies by 5 U.S.C. App. 2, 10(d) and vested in me by Treasury Department Order No. 101–05, that the meeting will consist of discussions and debates of the issues presented to the Committee by the Secretary of the Treasury and the making of recommendations of the Committee to the Secretary, pursuant to Public Law 103–202, 202(c)(1)(B).

Thus, this information is exempt from disclosure under that provision and 5 U.S.C. 552b(c)(3)(B). In addition, the meeting is concerned with information that is exempt from disclosure under 5 U.S.C. 552b(c)(9)(A). The public interest requires that such meetings be closed to the public because the Treasury Department requires frank and full advice from representatives of the financial community prior to making its final decisions on major financing operations. Historically, this advice has been offered by debt management advisory committees established by the several major segments of the financial community. When so utilized, such a committee is recognized to be an advisory committee under 5 U.S.C. App. 2, 3.

Although the Treasury's final announcement of financing plans may not reflect the recommendations provided in reports of the Committee, premature disclosure of the Committee's deliberations and reports would be likely to lead to significant financial speculation in the securities market. Thus, this meeting falls within the exemption covered by 5 U.S.C. 552b(c)(9)(A).

The Office of Debt Management is responsible for maintaining records of debt management advisory committee meetings and for providing annual reports setting forth a summary of Committee activities and such other matters as may be informative to the public consistent with the policy of 5 U.S.C. 552(b). The Designated Federal Officer or other responsible agency official who may be contacted for additional information is Fred Pietrangeli, Director for Office of Debt Management (202) 622–1876.

Dated: July 1, 2022.

**Frederick E. Pietrangeli,**

*Director (for Office of Debt Management).*

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**DEPARTMENT OF THE TREASURY****Ensuring Responsible Development of Digital Assets; Request for Comment**

**AGENCY:** Departmental Offices, Treasury.

**ACTION:** Request for comment.

**SUMMARY:** This notice invites interested members of the public to provide input pursuant to Executive Order 14067 of March 9, 2022, “Ensuring Responsible Development of Digital Assets.” In particular, the Department invites input, data, and recommendations pertaining to the implications of development and adoption of digital assets and changes in financial market and payment infrastructures for United States consumers, investors, businesses, and for equitable economic growth.

**DATES:** Comments must be received on or before August 8, 2022.

**ADDRESSES:** You may submit comments via the Federal eRulemaking Portal: [www.regulations.gov](http://www.regulations.gov). Follow the instructions on the website for submitting comments.

In general, all comments will be available for inspection at [www.regulations.gov](http://www.regulations.gov). Comments, including attachments and other supporting materials, are part of the public record. Do not submit any information in your comments or supporting materials that you consider confidential or inappropriate for public disclosure.

**FOR FURTHER INFORMATION CONTACT:**

Natalia Li, Deputy Director, Office of Financial Institutions Policy, 202–622–1388, [natalia.li@treasury.gov](mailto:natalia.li@treasury.gov); Amanda Shulak, Attorney-Advisor, Office of General Counsel, 202–622–8906, [amanda.shulak@treasury.gov](mailto:amanda.shulak@treasury.gov).

**SUPPLEMENTARY INFORMATION:****I. Background**

Executive Order 14067 of March 9, 2022, “Ensuring Responsible Development of Digital Assets” (hereafter “Executive Order”) (87 FR 14143; March 14, 2022), outlines principal U.S. policy objectives with respect to digital assets.<sup>1</sup> These principal policy objectives are:

- a. Protection of consumers, investors, and businesses in the United States
- b. Protection of United States and global financial stability and the mitigation of systemic risk
- c. Mitigation of illicit finance and national security risks posed by misuse of digital assets
- d. Reinforcement of U.S. leadership in the global financial system and in technological and economic competitiveness, including through the responsible development of payment innovations and digital assets
- e. Promotion of access to safe and affordable financial services
- f. Support of technological advances that promote responsible development and use of digital assets

Section 5(a) provides that the increased use of digital assets and digital asset exchanges and trading platforms may increase the risks of crimes such as fraud and theft, other statutory and regulatory violations, privacy and data breaches, unfair and abusive acts and practices, and other cyber incidents faced by consumers, investors, and businesses. The rise in use of digital assets, and differences across communities, may also present disparate financial risk to less informed market participants or exacerbate inequities. It is critical to ensure that digital assets do not pose undue risks to consumers, investors, or businesses, and to put in place protections as a part of efforts to expand access to safe and affordable financial services experienced by more vulnerable populations.

Section 5(b)(i) directs the Secretary of the Treasury, in consultation with the Secretary of Labor and the heads of other relevant agencies, including, as appropriate, the heads of independent regulatory agencies, such as the FTC, the SEC, the CFTC, Federal banking regulators, and the CFPB, to report to the President on the implications of development and adoption of digital assets and changes in financial market and payment infrastructures for United States consumers, investors, businesses,

<sup>1</sup> <https://www.federalregister.gov/documents/2022/03/14/2022-05471/ensuring-responsible-development-of-digital-assets>.