the Commission finds that the proposed rule change is consistent with Rule 17Ad–22(e)(3)(ii).

B. Consistency With Rule 17Ad–22(e)(15)(i)–(ii)

Rule 17Ad–22(e)(15)(i) requires a covered clearing agency to establish, implement, maintain and enforce written policies and procedures reasonably designed, as applicable, to, among other things, (i) determine the amount of liquid net assets funded by equity based upon its general business risk profile and the length of time required to achieve a recovery or orderly wind-down, as appropriate, of its critical operations and services if such action is taken, and (ii) provide for holding liquid net assets funded by equity equal to the greater of either six months of its current operating expenses or the amount determined by the board of directors to be sufficient to ensure a recovery or orderly wind-down of critical operations and services of the covered clearing agency, as contemplated by the plans established under Rule 17Ad–22(e)(3)(ii).

As noted above, LCH SA proposes to update its WDP with new estimated wind-down costs, which are less than the amount that LCH SA holds as liquid resources corresponding to 6 months of expenses that are the minimum required by EMIR. The Commission believes that by updating its WDP with this information after its annual review allows LCH SA to maintain procedures reasonably designed to determine wind-down costs and to ensure they remain under the amount of capital held for that purpose. Therefore, the Commission believes that this aspect of the proposed rule change is consistent with Rule 17Ad–22(e)(15)(i).

Similarly, the Commission believes that by updating these costs, LCH SA would be able to assess whether it holds liquid net assets sufficient to ensure an orderly wind-down of critical operations and services. Therefore, the Commission believes that the proposed rule change is consistent with Rule 17Ad–22(e)(15)(ii).

IV. Conclusion

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act, and in particular, with the requirements of Rules 17Ad–22(e)(3)(ii), 17Ad–22(e)(15)(i) and (ii).[12]

[12] 17 CFR 240.17Ad–22(e)(3)(ii), (e)(15)(i), and (e)(15)(ii).

It is therefore ordered pursuant to Section 19(b)(2) of the Act [13] that the proposed rule change (SR–LCH SA–2020–001), be, and hereby is, approved.[14]

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[15]

J. Matthew DeLesDernier,

Assistant Secretary.

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[13] 15 U.S.C. 78s(b)(2).

[14] In approving the proposed rule change, the Commission considered the proposal's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

[15] 17 CFR 200.30–3(a)(12).

OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

[Docket Number USTR–2020–0011]

Hearing Cancellation and Extension of Comment Period on Negotiating Objectives for a United States-Republic of Kenya Trade Agreement

AGENCY: Office of the United States Trade Representative.

ACTION: Cancellation of public hearing and extended deadline to submit comments.

SUMMARY: On March 23, 2020, the Office of the U.S. Trade Representative (USTR) solicited comments and announced that the Trade Policy Staff Committee would hold a public hearing on a proposed U.S.-Republic of Kenya trade agreement. Consistent with guidance issued by the Centers for Disease Control and Prevention concerning COVID–19, USTR is cancelling the public hearing. USTR is extending the deadline for written comments.

DATES:

Hearing: The hearing scheduled for April 28, 2020, is cancelled.

Comments: USTR is extending the deadline for written comments until April 28, 2020, and encourages interested persons to file comments and supporting documentation via *www.regulations.gov,* using docket number USTR–2020–0011. The instructions for submission are in sections II and III of the notice published on March 23, 2020 (85 FR 16450). For alternatives to on-line submissions, please contact Yvonne Jamison at (202) 395–3475 in advance of the deadline and before transmitting a comment.

FOR FURTHER INFORMATION CONTACT: For procedural questions concerning written comments, please contact Yvonne Jamison at (202) 395–3475. Direct all other questions to Alan Treat, Deputy Assistant U.S. Trade Representative for Africa, at (202) 395–9514.

Edward Gresser,

Chair of the Trade Policy Staff Committee, Office of the United States Trade Representative.

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DEPARTMENT OF TRANSPORTATION

Federal Motor Carrier Safety Administration

[Docket No. FMCSA–2019–0239]

Hours of Service of Drivers: Application for Exemption; Small Business in Transportation Coalition

AGENCY: Federal Motor Carrier Safety Administration (FMCSA), DOT.

ACTION: Application for exemption; final determination.

SUMMARY: FMCSA announces its decision to deny the Small Business in Transportation Coalition's (SBTC) request for reconsideration of its application for exemption from the electronic logging device (ELD) rule that was denied by the Agency on July 17, 2019. SBTC has resubmitted its application for exemption from the ELD requirements for all motor carriers with fewer than 50 employees, including, but not limited to, one-person private and for-hire owner-operators of commercial motor vehicles used in interstate commerce. SBTC believes that the exemption would not have any adverse impacts on operational safety as motor carriers and drivers would remain subject to the hours-of-service (HOS) regulations, as well as the requirements to maintain paper records of duty status (RODs). FMCSA has analyzed SBTC's petition for reconsideration and the public comments received and has determined that neither the applicant nor the commenters provided information that would change the Agency's previous decision to deny the exemption.

FOR FURTHER INFORMATION CONTACT: Ms. La Tonya Mimms, Chief, FMCSA Driver and Carrier Operations Division; Office of Carrier, Driver and Vehicle Safety Standards; Telephone: (202) 366–4325; Email: *MCPSD@dot.gov.* If you have questions on viewing or submitting material to the docket, contact Docket Services, telephone (202) 366–9826.

SUPPLEMENTARY INFORMATION: