

order that was automatically adjusted.³⁰ IEX represents that this “timing differential is designed to ensure that orders canceled or re-priced by IEX have no advantage over orders canceled or repriced by a User that processed the restatement message” because “the Exchange would cancel or re-price orders more slowly than orders canceled or re-priced by a User.”³¹

The Commission previously found that the D-Limit order type is a “narrowly tailored tool that balances the ability of long-term investors to access displayed liquidity in the ordinary course against the current structural advantages enjoyed by short-term latency arbitrage trading strategies that rely on superior access to the fastest data and connectivity, while also encouraging liquidity providers to post more displayed liquidity.”³² The key feature of the D-Limit order type is that, when IEX’s CQI is triggered, the order (if its limit price is equal to or higher (for a buy order; or lower for a sell order) than the CQI Price) will automatically adjust to a price one MPV lower (higher) than the CQI Price and the price will not revert to the prior, more aggressive price.

IEX now seeks to offer Users the ability to attach an optional instruction on a D-Limit order to either cancel or reprice the order if, after 10 milliseconds since the D-Limit was price adjusted, the D-Limit order is resting at a price that is less aggressive than the NBB for buy orders or less aggressive than the NBO for sell orders. Accordingly, the optional cancellation or re-pricing feature would occur after a D-Limit order is initially adjusted to a less aggressive price. It neither affects when nor how a D-Limit order is initially price adjusted during a period of quote instability, and therefore, the Commission believes that this proposal does not alter the core attributes of the D-Limit order type.

The Commission further believes that the triggering of the proposed cancellation or re-pricing functionality is appropriately delayed to an extent that would not be expected to confer a special advantage to the User over other Users that elect to retain for themselves the responsibility for canceling or updating their resting D-Limit orders. To the extent some Users do not presently have the ability or capacity to build the IEX-specific capability to track and respond when their D-Limit orders

have been price adjusted during periods of quote instability, the proposal would allow those Users to utilize D-Limit orders and manage those orders like Users that do have such ability. As the Exchange notes in its filing, the 10 millisecond delay is significantly longer than the aggregate sub-millisecond “round trip” latency that a User would encounter when manually re-pricing or canceling a price-adjusted D-Limit order. The Commission accordingly finds that the proposal does not permit unfair discrimination between customers, issuers, brokers, or dealers in offering the option for Users to instruct IEX to cancel or reprice its D-Limit order as described above after 10 milliseconds have passed and the order remains priced less aggressive than the national best quote. Given the 10 millisecond delay, that functionality should not provide a special advantage to Users when compared to Users that have the technology and ability to track and directly respond to D-Limit price adjustments more quickly by themselves.

Finally, the Commission finds that the proposal promotes just and equitable principles of trade, removes impediments to and perfects the mechanism of a free and open market and a national market system and, in general, protects investors and the public interest in that it is designed to cancel an adjusted D-Limit order only after 10 milliseconds have passed and only where the order remains priced less aggressive than the national best quote where it is less likely to receive an execution. Alternatively, if the User selects the re-price option, the D-Limit order will only re-price to a price more aggressive than that at which it was resting and will not reprice to a less aggressive price. As such, the new D-Limit functionality will re-price the D-Limit order to join the NBB (for a buy order) or NBO (for a sell order), if allowable given the order’s limit price. In doing so, the proposal will increase the liquidity available on IEX to all investors at the national best quote.

For the reasons discussed above, the Commission finds that the proposal is narrowly tailored to not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Exchange Act, and is reasonably designed to, among other things, remove impediments to and perfect the mechanism of a free and open market and a national market system and, in general, protect investors and the public interest. Accordingly, the Commission finds the proposed rule change to be consistent with the Exchange Act, including the

requirements of Section 6(b)(5) and Section 6(b)(8) of the Exchange Act.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Exchange Act,³³ that the proposed rule change (SR-IEX-2022-10), be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³⁴

Sherry R. Haywood,

Assistant Secretary.

[FR Doc. 2023-00555 Filed 1-12-23; 8:45 am]

BILLING CODE 8011-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #17751 and #17752; GEORGIA Disaster Number GA-00150]

Administrative Declaration of a Disaster for the State of Georgia

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a notice of an Administrative declaration of a disaster for the State of Georgia dated 01/09/2023.

Incident: Flooding.

Incident Period: 09/03/2022 through 09/04/2022.

DATES: Issued on 01/09/2023.

Physical Loan Application Deadline Date: 03/10/2023.

Economic Injury (EIDL) Loan Application Deadline Date: 10/09/2023.

ADDRESSES: Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

FOR FURTHER INFORMATION CONTACT: A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington DC 20416, (202) 205-6734.

SUPPLEMENTARY INFORMATION: Notice is hereby given that as a result of the Administrator’s disaster declaration, applications for disaster loans may be filed at the address listed above or other locally announced locations.

The following areas have been determined to be adversely affected by the disaster:

Primary Counties: Chattooga.

Contiguous Counties:

Georgia: Floyd, Walker.

Alabama: Cherokee, De Kalb.

The Interest Rates are:

³³ 15 U.S.C. 78s(b)(2).

³⁴ 17 CFR 200.30-3(a)(12).

³⁰ See *id.*

³¹ *Id.*

³² Securities Exchange Act Release No. 89686 (August 26, 2020), 85 FR 54438, 54443 (September 1, 2020) (SR-IEX-2019-15) (“D-Limit Approval Order”).

	Percent
For Physical Damage:	
Homeowners with Credit Available Elsewhere	4.375
Homeowners without Credit Available Elsewhere	2.188
Businesses with Credit Available Elsewhere	6.080
Businesses without Credit Available Elsewhere	3.040
Non-Profit Organizations with Credit Available Elsewhere ...	1.875
Non-Profit Organizations without Credit Available Elsewhere	1.875
For Economic Injury:	
Businesses & Small Agricultural Cooperatives without Credit Available Elsewhere	3.040
Non-Profit Organizations without Credit Available Elsewhere	1.875

The number assigned to this disaster for physical damage is 17751 6 and for economic injury is 17752 0.

The States which received an EIDL Declaration # are Alabama, Georgia. (Catalog of Federal Domestic Assistance Number 59008)

Isabella Guzman,
Administrator.

[FR Doc. 2023-00566 Filed 1-12-23; 8:45 am]

BILLING CODE 8026-09-P

DEPARTMENT OF STATE

[Public Notice 11930]

60-Day Notice of Proposed Information Collection: Disclosure of Violations of the Arms Export Control Act

ACTION: Notice of request for public comment.

SUMMARY: The Department of State is seeking Office of Management and Budget (OMB) approval for the information collection described below. In accordance with the Paperwork Reduction Act of 1995, we are requesting comments on this collection from all interested individuals and organizations. The purpose of this notice is to allow 60 days for public comment preceding submission of the collection to OMB.

DATES: The Department will accept comments from the public up to March 14, 2023.

ADDRESSES: You may submit comments by any of the following methods:

- **Web:** Persons with access to the internet may comment on this notice by going to www.Regulations.gov. You can search for the document by entering "Docket Number: DOS-2022-0047" in

the Search field. Then click the "Comment Now" button and complete the comment form.

- **Email:** DDTCPublicComments@state.gov.

• **Regular Mail:** Send written comments to: Directorate of Defense Trade Controls, Department of State; 2401 E St. NW, Suite H1205, Washington DC 20522.

You must include the DS form number, information collection title, and the OMB control number in any correspondence.

FOR FURTHER INFORMATION CONTACT:

Direct requests for additional information regarding the collection listed in this notice, including requests for copies of the proposed collection instrument and supporting documents, to Andrea Battista, Directorate of Defense Trade Controls, Department of State, who may be reached at battistaAL@state.gov or 202-992-0973.

SUPPLEMENTARY INFORMATION:

- **Title of Information Collection:** Disclosure of Violations of the Arms Export Control Act
- **OMB Control Number:** 1405-0179
- **Type of Request:** Extension of a Currently Approved Collection
- **Originating Office:** T/PM/DDTC
- **Form Number:** DS-7787
- **Respondents:** Individuals and companies engaged in the business of exporting, temporarily importing, or brokering, defense articles or defense services who have committed an ITAR violation.
- **Estimated Number of Respondents:** 12,500
- **Estimated Number of Responses:** 600
- **Average Time per Response:** 10 hours
- **Total Estimated Burden Time:** 6,000 hours
- **Frequency:** On occasion
- **Obligation to Respond:** Voluntary

We are soliciting public comments to permit the Department to:

- Evaluate whether the proposed information collection is necessary for the proper functions of the Department.
- Evaluate the accuracy of our estimate of the time and cost burden for this proposed collection, including the validity of the methodology and assumptions used.
- Enhance the quality, utility, and clarity of the information to be collected.
- Minimize the reporting burden on those who are to respond, including the use of automated collection techniques or other forms of information technology.

Please note that comments submitted in response to this Notice are public record. Before including any detailed

personal information, you should be aware that your comments as submitted, including your personal information, will be available for public review.

Abstract of Proposed Collection

The Directorate of Defense Trade Controls (DDTC), located in the Political-Military Affairs Bureau of the Department of State, encourages voluntary disclosures of violations of the Arms Export Control Act (AECA) (22 U.S.C. 2751 *et seq.*), its implementing regulations, the International Traffic in Arms Regulations (ITAR) (22 CFR 120-130), and any regulation, order, license, or other authorization issued thereunder. The information disclosed is analyzed by DDTC to ultimately determine whether to take administrative action concerning any violation that may have occurred. Voluntary disclosures may be considered a mitigating factor in determining the administrative penalties, if any, that may be imposed. Failure to report a violation may result in circumstances detrimental to the U.S. national security and foreign policy interests and will be an adverse factor in determining the appropriate disposition of such violations. Also, the activity in question might merit referral to the Department of Justice for consideration of whether criminal prosecution is warranted. In such cases, DDTC will notify the Department of Justice of the voluntary nature of the disclosure, but the Department of Justice is not required to give that fact any weight.

ITAR § 127.12 describes the information which should accompany a voluntary disclosure. Historically, respondents to this information collection submitted their disclosures to DDTC in writing via hard copy documentation. However, as part of an IT modernization project designed to streamline the collection and use of information by DDTC, a discrete form has been developed for the submission of voluntary disclosures. This will allow both DDTC and respondents submitting a disclosure to more easily track submissions.

Methodology

This information will be collected by electronic submission.

Kevin E. Bryant,

Deputy Director, Office of Directives Management, Department of State.

[FR Doc. 2023-00607 Filed 1-12-23; 8:45 am]

BILLING CODE 4710-25-P