

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act¹⁸ and paragraph (f)(3) of Rule 19b-4 thereunder.¹⁹ At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (<https://www.sec.gov/rules/sro.shtml>); or
- Send an email to rule-comments@sec.gov. Please include file number SR-BOX-2025-16 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090. All submissions should refer to file number SR-BOX-2025-16. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (<https://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of the filing also will be available for inspection and

copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR-BOX-2025-16 and should be submitted on or before June 30, 2025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁰

Stephanie J. Fouse,
Assistant Secretary.

[FR Doc. 2025-10369 Filed 6-6-25; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

TIME AND DATE: Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, the Securities and Exchange Commission will hold an Open Meeting on Wednesday, June 11, 2025, at 1:00 p.m. (ET).

PLACE: The meeting will be webcast on the Commission's website at www.sec.gov.

STATUS: This meeting will begin at 1:00 p.m. (ET) and will be open to the public via webcast on the Commission's website at www.sec.gov.

MATTERS TO BE CONSIDERED: 1. The Commission will consider action relating to the compliance date for the amendments to Form PF that were adopted on February 8, 2024.

CONTACT PERSON FOR MORE INFORMATION: For further information, please contact Vanessa A. Countryman from the Office of the Secretary at (202) 551-5400.

Authority: 5 U.S.C. 552b.

Dated: June 4, 2025.

Stephanie J. Fouse,
Assistant Secretary.

[FR Doc. 2025-10456 Filed 6-5-25; 11:15 am]

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SMALL BUSINESS ADMINISTRATION

Establishment of the Manufacturing in America Advisory Committee (MAAC)

AGENCY: U.S. Small Business Administration (SBA).

ACTION: Notice of intent to establish an advisory committee.

SUMMARY: The SBA announces its intent to establish the Manufacturing in America Advisory Committee. The Administrator has determined that establishing the Manufacturing in America Advisory Committee is necessary and in the public interest.

DATES: Manufacturing in America Advisory Committee will operate for two years after the filing date of its charter that will meet the 15 day requirements of the **Federal Register** Notice, unless otherwise renewed in accordance with the Federal Advisory Committee Act.

FOR FURTHER INFORMATION CONTACT:

Andrienne Johnson, Committee Management Officer (CMO), Office of the Administrator, (202) 205-6685 or FACA@sba.gov.

SUPPLEMENTARY INFORMATION: his notice announces the establishment of the Manufacturing in America Advisory Committee as a Federal Advisory Committee in accordance with the Federal Advisory Committee Act (Pub. L. 92-463, 5 U.S.C. 10 *et seq.*) to provide strategic guidance, advice, and recommendations to the U.S. government and relevant stakeholders on matters related to growth, supply chain resilience, and innovation of small manufacturing businesses across the country. The Committee will act as the collaborative body to ensure the sector's needs, challenges, and opportunities are addressed. The Committee's mission will focus on supporting economic growth, job creation, onshoring of critical manufacturing capabilities, and global competitiveness. The **Federal Register** Notice will be published 15 days prior to filing the charter with Congress. This notice is provided in accordance with the Federal Advisory Committee Act.

Dated: June 3, 2025.

Andrienne Johnson,

Committee Management Officer.

[FR Doc. 2025-10370 Filed 6-6-25; 8:45 am]

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SURFACE TRANSPORTATION BOARD

[Docket No. FD 36853]

2024 Tax Information for Use in the Revenue Shortfall Allocation Method

The Board is publishing, and providing the public an opportunity to comment on, the 2024 weighted average state tax rates for each Class I railroad, as calculated by the Association of

¹⁸ 15 U.S.C. 78s(b)(3)(A).

¹⁹ 17 CFR 240.19b-4(f)(3).

²⁰ 17 CFR 200.30-3(a)(12).

American Railroads (AAR), for use in the Revenue Shortfall Allocation Method (RSAM).

The RSAM figure is one of three benchmarks that together are used to determine the reasonableness of a challenged rate under the Board's *Simplified Standards for Rail Rate Cases*, EP 646 (Sub-No. 1), slip op. at 10 (STB served Sept. 5, 2007),¹ as further revised in *Simplified Standards for Rail Rate Cases—Taxes in Revenue Shortfall Allocation Method (Simplified Standards—Taxes in RSAM)*, EP 646 (Sub-No. 2) (STB served Nov. 21, 2008). RSAM is intended to measure the

average markup that the railroad would need to collect from all of its “potentially captive traffic” (traffic with a revenue-to-variable-cost ratio above 180%) to earn adequate revenues as measured by the Board under 49 U.S.C. 10704(a)(2) (*i.e.*, earn a return on investment equal to the railroad industry cost of capital). *Simplified Standards—Taxes in RSAM*, EP 646 (Sub-No. 2), slip op. at 1. In *Simplified Standards—Taxes in RSAM*, EP 646 (Sub-No. 2), slip op. at 3, 5, the Board modified its RSAM formula to account for taxes, as the prior formula mistakenly compared pre-tax and after-

tax revenues. In that decision, the Board stated that it would institute a separate proceeding in which Class I railroads would be required to submit the annual tax information necessary for the Board's annual RSAM calculation. *Id.* at 5–6.

Pursuant to 49 CFR 1135.2, AAR is required to annually calculate and submit to the Board the weighted average state tax rate for each Class I railroad for the previous year. On May 30, 2025, AAR filed its calculation of the weighted average state tax rates for 2024, listed below for each Class I railroad:

WEIGHTED AVERAGE STATE TAX RATES

Railroad	2024 (%)	2023 (%)	% Change
BNSF Railway Company	4.739	4.894	– 0.155
CSX Transportation, Inc	5.118	5.172	– 0.054
Grand Trunk Corporation	7.575	7.728	– 0.153
Canadian Pacific Kansas City	6.178	N/A	N/A
Norfolk Southern Combined Railroad Subsidiaries	5.265	5.368	– 0.103
Union Pacific Railroad Company	5.035	5.241	– 0.206

Pursuant to 49 CFR 1135.2(b), notice of AAR's submission will be published in the **Federal Register**. Any party wishing to comment on AAR's calculation of the 2024 weighted average state tax rates should file a comment by July 8, 2025. *See* 49 CFR 1135.2(c). If any comments opposing AAR's calculations are filed, AAR's reply will be due within 20 days of the filing date of the comments. *Id.* If any comments are filed, the Board will review AAR's submission, together with the comments, and serve a decision within 60 days of the close of the record that either accepts, rejects, or modifies AAR's railroad-specific tax information. *Id.* If no comments are filed by July 8, 2025, AAR's submitted weighted average state tax rates will be automatically adopted by the Board, effective July 9, 2025. *Id.*

It is ordered:

1. Comments on AAR's calculation of the 2024 weighted average state tax rates for the Class I railroads are due by July 8, 2025. If any comments opposing AAR's calculations are filed, AAR's reply is due within 20 days of the filing of the comments.

2. If no comments are filed, AAR's calculation of the 2024 weighted average state tax rates for each Class I railroad will be automatically adopted by the Board, effective July 9, 2025.

3. Notice will be published in the **Federal Register**.

Decided: June 4, 2025.

By the Board, Scott M. Zimmerman, Acting Director, Office of Proceedings.

Zantori Dickerson,
Clearance Clerk.

[FR Doc. 2025–10408 Filed 6–6–25; 8:45 am]

BILLING CODE 4915–01–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Docket No. 2025–0699]

Agency Information Collection Activities: Requests for Comments; Clearance of New Approval of Information Collection: Expedited Special Government Interest (SGI) Waiver or Authorization for Unmanned Aerial Systems (UAS) Operations

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice and request for comments.

SUMMARY: This is to provide the public with a 60-day notice on the intent to obtain approval of a form as required by the Paperwork Reduction Act. The Federal Aviation Administration (FAA) is responsible for ensuring the safe

operation of all aircraft, including Unmanned Aerial Systems (UAS). This includes issuing Certificates of Authorization (COAs) for certain UAS operations and imposing airspace restrictions to address national security, hazard response, Very Important Person (VIP) movements, firefighting efforts, and other purposes mandated by law or regulation. The information on the form will enable the FAA to determine whether a UAS operator should be granted permission to operate within restricted airspace for emergency situations. Such exceptions may support critical public-interest activities, including search and rescue, media-pool operations, utility restoration, law enforcement, border operations, firefighting, and similar efforts.

DATES: Written comments should be submitted by August 8, 2025.

ADDRESSES: Please send written comments:

By Electronic Docket:
www.regulations.gov (Enter docket number into search field).

By mail: Nicholas Torgerson, Federal Aviation Administration, AJR–223, 800 Independence Ave. SW, Washington, DC 20591.

FOR FURTHER INFORMATION CONTACT: Nicholas Torgerson, by email at: nicholas.d.torgerson@faa.gov; phone: 202–267–6376, Lalesh Nagy, by email

¹ *Aff'd sub nom. CSX Transp., Inc. v. STB*, 568 F.3d 236 (D.C. Cir. 2009), *vacated in part on reh'g*, 584 F.3d 1076 (D.C. Cir. 2009).