

Accordingly, I concur in adopting the final rule.

[FR Doc. 2020-06625 Filed 4-8-20; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

17 CFR Parts 229, 230, 240, and 249

[Release No. 34-88365A; File No. S7-06-19]

RIN 3235-AM41

Accelerated Filer and Large Accelerated Filer Definitions; Correction

AGENCY: Securities and Exchange Commission.

ACTION: Final rule; correction.

SUMMARY: The Securities and Exchange Commission published a document in the **Federal Register** of March 26, 2020 (85 FR 17178) adopting amendments to the accelerated filer and large accelerated filer definitions. There was a typographical error in an example provided in the Supplementary Information section of that document.

DATES: Effective April 9, 2020.

FOR FURTHER INFORMATION CONTACT: John Fieldsend, Special Counsel, in the Division of Corporation Finance, at (202) 551-3430, U.S. Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-3628.

SUPPLEMENTARY INFORMATION:

In FR Doc. 2020-05546, on page 17193 in the **Federal Register** of Thursday, March 26, 2020, the following corrections are made:

Corrections

In the first column on page 17193, in the eighth line from the bottom of the second paragraph, the date “2020” is corrected to read “2021”. Also, in the first column on page 17193, in the sixth line from the bottom of the second paragraph, the date “2019” is corrected to read “2020”.

Dated: March 30, 2020.

Vanessa A. Countryman,
Secretary.

[FR Doc. 2020-06926 Filed 4-8-20; 8:45 am]

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DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

31 CFR Parts 501, 510, 535, 536, 539, 541, 542, 544, 546, 547, 548, 549, 560, 561, 566, 576, 583, 584, 588, 592, 594, 597, and 598

Inflation Adjustment of Civil Monetary Penalties

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Final rule.

SUMMARY: The Department of the Treasury’s Office of Foreign Assets Control (OFAC) is issuing this final rule to adjust certain civil monetary penalties for inflation pursuant to the Federal Civil Penalties Inflation Adjustment Act of 1990, as amended by the Debt Collection Improvement Act of 1996 and the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015.

DATES: This rule is effective April 9, 2020.

FOR FURTHER INFORMATION CONTACT:

OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; Assistant Director for Sanctions Compliance & Evaluation, 202-622-2490.

SUPPLEMENTARY INFORMATION:

Electronic Availability

This document and additional information concerning OFAC are available from OFAC’s website (www.treasury.gov/ofac).

Background

Section 4 of the Federal Civil Penalties Inflation Adjustment Act (1990 Pub. L. 101-410, 104 Stat. 890; 28 U.S.C. 2461 note), as amended by the Debt Collection Improvement Act of 1996 (Pub. L. 104-134, 110 Stat. 1321-373) and the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015 (Pub. L. 114-74, 129 Stat. 599, 28 U.S.C. 2461 note) (collectively, the FCPIA Act), requires each federal agency with statutory authority to assess civil monetary penalties (CMPs) to adjust CMPs annually for inflation according to a formula described in section 5 of the FCPIA Act. One purpose of the FCPIA Act is to ensure that CMPs

continue to maintain their deterrent effect through periodic cost-of-living based adjustments.

OFAC has adjusted its CMPs four times since the Federal Civil Penalties Inflation Adjustment Act Improvements Act went into effect on November 2, 2015: An initial catch-up adjustment on August 1, 2016 (81 FR 43070, July 1, 2016), and annual adjustments on February 10, 2017 (82 FR 10434, February 10, 2017), March 19, 2018 (83 FR 11876, March 19, 2018), and June 14, 2019 (84 FR 27714, June 14, 2019).

Method of Calculation

The method of calculating CMP adjustments applied in this final rule is required by the FCPIA Act. Under the FCPIA Act and the Office of Management and Budget guidance required by the FCPIA Act, annual inflation adjustments subsequent to the initial catch-up adjustment are to be based on the percent change between the Consumer Price Index for all Urban Consumers (“CPI-U”) for the October preceding the date of the adjustment and the prior year’s October CPI-U. As set forth in Office of Management and Budget Memorandum M-20-05 of December 16, 2019, the adjustment multiplier for 2020 is 1.01764. In order to complete the 2020 annual adjustment, each current CMP is multiplied by the 2020 adjustment multiplier. Under the FCPIA Act, any increase in CMP must be rounded to the nearest multiple of \$1.

New Penalty Amounts

OFAC imposes CMPs pursuant to the penalty authority in five statutes: the Trading With the Enemy Act (50 U.S.C. 4301-4341, at 4315) (TWEA); the International Emergency Economic Powers Act (50 U.S.C. 1701-1706, at 1705) (IEEPA); the Antiterrorism and Effective Death Penalty Act of 1996 (Pub. L. 104-132, 110 Stat. 1212-1319, at 1250; 18 U.S.C. 2339B) (AEDPA); the Foreign Narcotics Kingpin Designation Act (Pub. L. 106-120, 113 Stat. 1626-1636, at 1632; 21 U.S.C. 1901-1908, at 1906) (FNKDA); and the Clean Diamond Trade Act (Pub. L. 108-19, 117 Stat. 631-637, at 634; 19 U.S.C. 3901-3913, at 3907) (CDTA).

The table below summarizes the existing and new maximum CMP amounts.

Statute	Existing maximum CMP amount	Maximum CMP amount effective April 9, 2020
TWEA	\$89,170	\$90,743
IEEPA	302,584	307,922
AEDPA	79,874	81,283