

and assessment of the Sales Value Fee as a result of the proposed changes. Rather, the proposed changes will provide a more complete and accurate description of the Sales Value Fee (including an explanation of the Fee and how it is collected) to all Members. The Exchange believes the proposed change represents an equitable allocation of fees and is not unfairly discriminatory because it applies uniformly to all Members.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The Exchange does not believe the proposed changes will impose any burden on intramarket competition. Particularly, the proposed change applies uniformly to all Members, in that the Sales Value Fee will continue to be applied uniformly to all Members' applicable orders.

The Exchange does not believe that the proposed rule changes will impose any burden on intermarket competition that is not necessary or appropriate in furtherance of the purposes of the Act. As noted above, assessing a sales fee to defray the cost of fees assessed under Section 31 of the Act is common practice among the national securities exchanges and associations.¹¹

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

The Exchange neither solicited nor received comments on the proposed rule change.

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 Act¹² and paragraph (f) of Rule 19b-4¹³ thereunder. 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. If the Commission takes such action, the Commission will institute proceedings

to determine whether the proposed rule change should be approved or disapproved.

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-CboeEDGX-2024-049 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-CboeEDGX-2024-049. 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-CboeEDGX-2024-049 and should be submitted on or before September 6, 2024.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁴

Sherry R. Haywood,

Assistant Secretary.

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SMALL BUSINESS ADMINISTRATION

Information on SBA Secondary Market Program

AGENCY: U.S. Small Business Administration.

ACTION: Update to secondary market program.

SUMMARY: The purpose of this Notice is to inform the public that the Small Business Administration (SBA) is making a change to its Secondary Market Loan Pooling Program. SBA is decreasing the minimum maturity ratio for both SBA Standard Pools and Weighted-Average Coupon (WAC) Pools by 300 basis points, to 89.0%. The minimum maturity ratio covers the estimated cost of the timely payment guaranty for newly formed SBA 7(a) loan pools. This update will be incorporated, as needed, into the SBA Secondary Market Program Guide and all other appropriate SBA Secondary Market documents.

DATES: The update will apply to SBA 7(a) loan pools with an issue date on or after October 1, 2024.

ADDRESSES: Address comments concerning this Notice to David Parrish, Chief Secondary Market Division, Office of Financial Assistance, U.S. Small Business Administration, 409 3rd Street SW, Washington, DC 20416; or david.parrish@sba.gov.

FOR FURTHER INFORMATION CONTACT: David Parrish, Chief Secondary Market Division, Office of Financial Assistance at (202) 205-6346; or david.parrish@sba.gov. If you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

SUPPLEMENTARY INFORMATION: The Secondary Market Improvements Act of 1984, 15 U.S.C. 634(f) through (h), authorized SBA to guarantee the timely payment of principal and interest on Pool Certificates. A Pool Certificate represents a fractional undivided interest in a "Pool," which is an aggregation of SBA guaranteed portions of loans made by SBA Lenders under section 7(a) of the Small Business Act, 15 U.S.C. 636(a). In order to support the

¹¹ See, e.g., ISE Options 7, Section 12; NASDAQ Options 7, Section 8; NYSE Rule 393; and Cboe Options Fees Schedule, Sales Value Fee.

¹² 15 U.S.C. 78s(b)(3)(A).

¹³ 17 CFR 240.19b-4(f).

¹⁴ 17 CFR 200.30-3(a)(12).

timely payment guaranty requirement, SBA established the Master Reserve Fund (MRF), which serves as a mechanism to cover the cost of SBA's timely payment guaranty. Borrower payments on the guaranteed portions of pooled loans, as well as SBA guaranty payments on defaulted pooled loans, are deposited into the MRF. Funds are held in the MRF until distributions are made to investors (Registered Holders) of Pool Certificates. The interest earned on the borrower payments and the SBA guaranty payments deposited into the MRF supports the timely payments made to Registered Holders.

From time to time, SBA provides guidance to SBA Pool Assemblers on the required loan and pool characteristics necessary to form a Pool. These characteristics include, among other things, the minimum number of guaranteed portions of loans required to form a Pool, the allowable difference between the highest and lowest gross and net note rates of the guaranteed portions of loans in a Pool, and the minimum maturity ratio of the guaranteed portions of loans in a Pool. The minimum maturity ratio is equal to the ratio of the shortest and the longest remaining term to maturity of the guaranteed portions of loans in a Pool.

Based on SBA's expectations as to the performance of future Pools, SBA Pool Assemblers may increase the difference between the shortest and the longest remaining term of the guaranteed portions of loans in a Pool by 3 percentage points (*i.e.*, decreasing the minimum maturity ratio by 300 basis points). SBA does not expect a 3-percentage point decrease in the minimum maturity ratio to have an adverse impact on either the program or

the participants in the program. Therefore, effective October 1, 2024, all guaranteed portions of loans in Standard Pools and WAC Pools presented for settlement with SBA's Fiscal Transfer Agent will be required to have a minimum maturity ratio of at least 89.0%.

SBA will continue to monitor loan and pool characteristics and will provide notification of additional changes as necessary. It is important to note that there is no change to SBA's obligation to honor its guaranty of the amounts owed to Registered Holders of Pool Certificates and that such guaranty continues to be backed by the full faith and credit of the United States.

This program change will be incorporated as necessary into SBA's Secondary Market Guide and all other appropriate SBA Secondary Market documents. As indicated above, this change will be effective for Standard Pools and WAC Pools with an issue date on or after October 1, 2024.

David Parrish,

Chief, Secondary Market Division.

[FR Doc. 2024-18377 Filed 8-15-24; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

Small Business Investment Company Licensing and Examination Fees Inflation Adjustment

AGENCY: U.S. Small Business Administration.

ACTION: Notice of inflation adjustment of SBIC licensing and examination fees.

SUMMARY: The U.S. Small Business Administration (SBA) is providing

notice of the annual Inflation Adjustment to the Licensing and Examination Fees charged in the Small Business Investment Company (SBIC) program, required under the SBIC program regulations.

DATES: The SBIC program Licensing and Examination Fees identified in this notice will become effective on October 1, 2024, and will not require further Inflation Adjustment prior to the release of the June 2025 Consumer Price Index for All Urban Consumers (CPI-U), as calculated by the U.S. Bureau of Labor Statistics (BLS).

FOR FURTHER INFORMATION CONTACT: Gretchen L. Kittel, Office of Investment and Innovation, at 202-578-5502 or *oii.frontoffice@sba.gov*. If you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

SUPPLEMENTARY INFORMATION: The SBIC program regulations at 13 CFR 107.300(c)(4), 107.692(b)(2), and 107.692(e) require SBA to annually adjust the SBIC program Licensing and Examination Fees using the Inflation Adjustment defined in 13 CFR 107.50. The current Licensing Fees payable by SBIC Applicants became effective on August 17, 2023, as part of the SBIC Investment Diversification and Growth Final Rule, and the current Examination Fees payable by SBICs became effective on October 1, 2023. This document provides notice of the annual Inflation Adjustment based on the release of the June 2024 BLS CPI-U.

The table below identifies the Licensing Fees payable by SBIC License Applicants and Examination Fees payable by SBICs, effective as of October 1, 2024.

SBIC fee type	Fund sequence	Fees amounts (effective October 1, 2024)
Licensing Fees (effective under § 107.300):		
Initial Licensing Fee § 107.300(a)	Fund I	\$5,100
	Fund II	10,300
	Fund III	15,400
	Fund IV+	20,600
Final Licensing Fee § 107.300(b)	Fund I	10,300
	Fund II	15,400
	Fund III	25,700
	Fund IV+	30,900
Licensing Resubmission Penalty Fee § 107.300(c)(3) ¹	10,300
Examination Fees (effective under § 107.692):		
Minimum Base Fee (§ 107.692(b)(2))	All Funds	11,000
Maximum Base Fee for non-Leveraged SBICs (§ 107.692(b)(2))	All Funds	36,000
Maximum Base Fee for Leveraged SBICs (§ 107.692(b)(2))	All Funds	53,600
Delay Fee (§ 107.692(e))	All Funds	800

¹ *Resubmission Penalty Fee.* The Resubmission Penalty Fee means a \$10,000 penalty fee assessed to an applicant that has previously withdrawn or is otherwise not approved for a license that must be paid in addition to the Initial and Final Licensing Fees at the time the applicant re-submits its application.