

whether FTA review is necessary to advance the Award to the next level of design could delay Awards. Importantly, the text does not state that FTA will manage or take control of the Award. However, there may be instances in which FTA or its contractors observe a situation that must be addressed, such as a failure to comply with the law. Thus, FTA has not amended the language in the final Circular.

FTA received two comments related to force accounts: one commenter asked whether a force account plan is required for preventive maintenance, and one commenter asked whether the requirement for force account plans was subject to the Paperwork Reduction Act. First, a force account plan is not required for preventive maintenance. Second, FTA has paperwork collection approvals for all of its federal assistance programs. Paperwork submissions and recordkeeping requirements are captured in those approvals.

In addition to the changes described above, FTA made minor edits to the text of Chapter IV for clarity.

F. Chapter V – FTA Oversight

Chapter V includes guidance regarding the various types of reviews that FTA conducts. Reviews are grouped in the following categories: (1) Program Oversight, (2) Safety Oversight, and (3) Project Oversight.

FTA received one comment related to Chapter V. The commenter asked if FTA intended to use the term “project sponsor” instead of “recipient.” In response, FTA edited the text to state, “project sponsor or recipient.” In addition, FTA made minor, clarifying edits to this chapter.

G. Chapter VI – Financial Management

Chapter VI includes guidance regarding internal controls, non-federal share, financial plan, federal principles for determining allowable costs, indirect costs, program income, annual audit, payment procedures, de-obligation of federal assistance, debt service reserve, and the right to terminate.

Farebox Revenues is discussed in the Program Income section of Chapter VI, found at section 7(i). For purposes of operating assistance grants, farebox revenues are deducted from the eligible operating expenses to derive the “net project cost.” The question regarding FTA’s treatment of farebox revenues for recipients of capital assistance arose in light of the proposed definition of program income in proposed FTA Circular 5010.1E. Although FTA Circular 5010.1D does not discuss the relationship, if any, between program

income and farebox revenue, the proposed Circular 5010.1E included explicit language listing farebox revenue as a type of program income. Whereas Circular 5010.1D allowed program income to be spent “for public transportation purposes,” the proposed Circular permits program income to be spent only on allowable costs. Under Circular 5010.1D, there are no federal requirements governing the disposition of program income earned after the end of the period of performance (*i.e.*, after the ending date of the final Federal Financial Report), unless the terms of the agreement or the federal agency regulations provide otherwise. In proposed Circular 5010.1E, FTA has included an exception to this general rule for farebox revenue states that farebox revenue retains its status as program income after the close of the Award. FTA has made edits to Chapter VI to withdraw these changes and clarify these points.

FTA received several comments related to indirect costs. One commenter noted that the discussion of indirect costs in section 6 of Chapter VI contained a different definition than that found in the definitions section of Chapter I. Specifically, the text in Chapter VI contains additional language relating to states and local governments and Cost Allocation Plans found in 2 CFR 200.416. We have clarified the language in Chapter VI.

One commenter suggested that FTA clarify that cost allocation plans will not apply to every recipient. The commenter also suggested that FTA clarify that indirect cost proposals and cost allocation plans are separate documents. FTA has made edits to Chapter VI to clarify these points.

One commenter indicated that reporting indirect costs on a cumulative basis in the Federal Financial Report (FFR) would require adding many lines to the FFR. Further, the commenter noted that indirect costs currently are not reported for subrecipients. In response, FTA agrees that cumulative reporting will add lines to the FFR. However, indirect cost rates should be reported for the reporting agency, not for subrecipients. Documentation and reporting on subawards and contractual indirect cost rates should be maintained by the recipient and collected as part of its subrecipient monitoring. We have made edits to Appendix B to provide additional guidance to recipients for this reporting requirement. In addition, a commenter suggested that the requirement to identify the indirect cost rate as a separate budget line item “would require recipients to provide a level of budget detail that will be

impossible to meet.” The commenter asserted that many Awards contain multiple projects, and many projects are funded by multiple Awards. However, the indirect cost rate should be the same across multiple Awards and multiple projects, as indirect cost rates are not determined on an Award by Award or project by project basis.

H. Appendices

As stated in the summary under Chapter VI, FTA has amended Appendix B, Federal Financial Report, for clarity in reporting indirect costs.

FTA has reversed the order of proposed Appendices F and G, such that now Appendix F is Cost Allocation Plans and Appendix G is Indirect Cost Rate Proposals.

FTA struck proposed Appendix J, “Award Amendments and Budget Revision Guidelines,” as the information is otherwise available on FTA’s Web site at <https://www.transit.dot.gov/trams>.

In addition to the above, FTA made minor, clarifying edits to the appendices.

Carolyn Flowers,
Acting Administrator.

[FR Doc. 2017-00728 Filed 1-12-17; 8:45 am]

BILLING CODE 4910-57-P

DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

Community Development Advisory Board Meeting

ACTION: Notice of open meeting.

SUMMARY: This notice announces the next meeting of the Community Development Advisory Board (the Advisory Board), which provides advice to the Director of the Community Development Financial Institutions Fund (the CDFI Fund). The meeting will be conducted via telephone conference call.

DATES: The meeting will be held from 2:00 p.m. to 3:00 p.m. Eastern Standard Time on Monday, January 30, 2017.

Submission of Written Statements: Participation in the discussions at the meeting will be limited to Advisory Board members, Department of the Treasury staff, and certain invited guests. Anyone who would like to have the Advisory Board consider a written statement must submit it by 5:00 p.m. Eastern Standard Time on Monday, January 23, 2017. Send paper statements to Bill Luecht, Senior Advisor, Office of

Legislative and External Affairs, CDFI Fund, 1500 Pennsylvania Avenue NW., Washington, DC 20220. Send electronic statements to AdvisoryBoard@cdfi.treas.gov.

In general, the CDFI Fund will make all statements available in their original format, including any business or personal information provided such as names, addresses, email addresses, or telephone numbers, for public inspection, and photocopying at the CDFI Fund. The CDFI Fund is open on official business days between the hours of 9:00 a.m. and 5:00 p.m. You can make an appointment to inspect statements by emailing AdvisoryBoard@cdfi.treas.gov. All statements received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. You should only submit information that you wish to make publicly available.

FOR FURTHER INFORMATION CONTACT: Bill Luecht, Senior Advisor, Office of Legislative and External Affairs, CDFI Fund, 1500 Pennsylvania Avenue NW., Washington, DC 20220, (202) 653-0322 (this is not a toll free number) or AdvisoryBoard@cdfi.treas.gov. Other information regarding the CDFI Fund and its programs may be obtained through the CDFI Fund's Web site at <http://www.cdfifund.gov>.

SUPPLEMENTARY INFORMATION: Section 104(d) of the Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4703(d)) established the Advisory Board. The charter for the Advisory Board has been filed in accordance with the Federal Advisory Committee Act, as amended (5 U.S.C. App.), and with the approval of the Secretary of the Treasury.

The function of the Advisory Board is to advise the Director of the CDFI Fund (who has been delegated the authority to administer the CDFI Fund) on the policies regarding the activities of the CDFI Fund. The Advisory Board shall not advise the CDFI Fund on the approving or declining any particular application for monetary or non-monetary awards. The Advisory Board shall meet at least annually.

It has been determined that this document is not a major rule as defined in Executive Order 12291 and therefore regulatory impact analysis is not required. In addition, this document does not constitute a rule subject to the Regulatory Flexibility Act (5 U.S.C. chapter 6).

In accordance with section 10(a) of the Federal Advisory Committee Act, 5 U.S.C. App. 2 and the regulations thereunder, Bill Luecht, Designated Federal Officer of the Advisory Board,

has ordered publication of this notice that the Advisory Board will convene an open meeting which will be conducted via a telephone conference call from 2:00 p.m. to 3:00 p.m. Eastern Standard Time on Monday, January 30, 2017.

Public participation will be limited to 50 individual phone lines. Notification of intent to attend the meeting must be made via email to AdvisoryBoard@cdfi.treas.gov. The CDFI Fund will send confirmation of attendance and instructions for accessing the meeting to the first 50 individuals who submit notifications of intent. For more information, please call (202) 653-0322.

The Advisory Board meeting will include (i) a presentation to the full Advisory Board by an Advisory Board subcommittee on a plan to promote the knowledge and utilization of the Access to Capital and Credit in Native Communities report and (ii) deliberation on the recommendations contained therein.

Authority: 12 U.S.C. 4703.

Mary Ann Donovan,
Director, Community Development Financial Institutions Fund.

[FR Doc. 2017-00649 Filed 1-12-17; 8:45 am]

BILLING CODE 4810-70-P

DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

Sanctions Actions Pursuant to the Sergei Magnitsky Rule of Law Accountability Act of 2012

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

SUMMARY: The Treasury Department's Office of Foreign Assets Control ("OFAC") is publishing the names of five individuals whose property and interests in property are blocked pursuant to the Sergei Magnitsky Rule of Law Accountability Act of 2012 (the "Magnitsky Act").

DATES: OFAC's actions described in this notice were effective on January 9, 2017.

FOR FURTHER INFORMATION CONTACT: The Department of the Treasury's Office of Foreign Assets Control: Assistant Director for Licensing, tel.: 202-622-2480, Assistant Director for Policy, tel.: 202-622-2746, Assistant Director for Regulatory Affairs, tel.: 202-622-4855, Assistant Director for Sanctions Compliance & Evaluation, tel.: 202-622-2490; or the Department of the Treasury's Chief Counsel (Foreign Assets Control), Office of the General Counsel, tel.: 202-622-2410.

SUPPLEMENTARY INFORMATION:

Electronic and Facsimile Availability

This document and additional information concerning OFAC are available from OFAC's Web site (www.treasury.gov/ofac).

Background

On January 9, 2017, OFAC blocked the property and interests in property of the following five individuals pursuant to the Magnitsky Act (Pub. L. 112-208, December 14, 2012):

1. PLAKSIN, Gennady Nikolaevich, Russia; DOB 31 Aug 1961; Gender Male (individual) [MAGNIT].
2. GORDIEVSKY, Stanislav Evgenievich, Russia; DOB 09 Sep 1977; Gender Male (individual) [MAGNIT].
3. LUGOVOI, Andrei Konstantinovich, Russia; DOB 19 Sep 1966; Gender Male (individual) [MAGNIT].
4. KOVTUN, Dmitri, Russia; DOB 1965; Gender Male (individual) [MAGNIT].
5. BASTRYKIN, Alexander Ivanovich, Russia; DOB 27 Aug 1953; Gender Male (individual) [MAGNIT].

Gennady Plaksin and Stanislav Gordievsky are being designated pursuant to Section 404(a) of the Magnitsky Act because they were involved in the criminal conspiracy uncovered by Sergei Magnitsky. Andrei Lugovoi and Dmitri Kovtun are being designated pursuant to Section 404(a) of the Magnitsky Act because they are responsible for the extrajudicial killing of Alexander Litvinenko for his activities seeking to expose illegal activity carried out by officials of the Government of the Russian Federation. Alexander Bastykin is being designated pursuant to Section 404(a) of the Magnitsky Act for participating in efforts to conceal the legal liability for the detention, abuse, or death of Sergei Magnitsky.

Dated: January 9, 2017.

John E. Smith,
Acting Director, Office of Foreign Assets Control.

[FR Doc. 2017-00603 Filed 1-12-17; 8:45 am]

BILLING CODE 4810-AL-P

DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

Sanctions Actions Pursuant To The Cuban Assets Control Regulations

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing the names