



55 East 52nd Street
New York, NY 10055

Atlanta Calgary Chicago Houston London New York Singapore

BY ELECTRONIC TRANSMISSION

Submission No. 24-95
August 18, 2024

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

**Re: New ICE Futures U.S. REC CRS Volume Incentive Program
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission (“CFTC”) Regulation 40.6(a), ICE Futures U.S., Inc. (“IFUS” or “Exchange”) hereby submits by written certification, the terms of the new ICE Futures U.S. REC CRS Volume Incentive Program (“Program”), which are set forth in Exhibit A.

The Exchange certifies that the Program, which will become effective on September 1, 2024, complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. In particular, the Program complies with Core Principle 4 (Monitoring of Trading), Core Principle 9 (Execution of Transactions) and Core Principle 12 (Protection of Market Participants). The Program does not impact order execution priority or otherwise give participants any execution preference or advantage. In addition, the Exchange’s Market Regulation Department actively monitors for trading abuses using electronic exception reports and will take appropriate action against any participants engaging in market abuses.

The Exchange further certifies that, concurrent with this filing, a notice of pending certification was posted on the Exchange’s website. A copy of this submission may be accessed at (<https://www.theice.com/futures-us/regulation#rule-filings>). The Exchange is not aware of any opposing views with respect to the Program.

If you have any questions or need further information, please contact me at 212-748-4021 or at jason.fusco@theice.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Jason V. Fusco". The signature is written in a cursive style with a large, sweeping initial "J".

Jason V. Fusco
General Counsel

Enc.

cc: Division of Market Oversight

EXHIBIT A

ICE Futures U.S REC CRS Volume Incentive Program

Program Purpose

The purpose of this Program ("Program") is to incentivize participants to increase screen liquidity in the products listed below; this enhanced liquidity will benefit all participants in the marketplace.

Product Scope

Texas Renewable Energy Certificate from CRS Listed Facilities Back Half Specific Future

Texas Renewable Energy Certificate from CRS Listed Facilities Front Half Specific Future

Pennsylvania Compliance Alternative Energy Credit Tier II Future

New Jersey Compliance Renewable Energy Certificate Class II Future

Eligible Participants

IFUS may designate up to 35 participants in the Program, who may be Exchange members or non-members. In order to be considered for selection into the Program, potential participants must have maintained sufficient volume in program or other Exchange Environmental contracts over the past three months at the time of application. Notwithstanding the foregoing the Exchange may add or subtract from the aforementioned criteria as it deems necessary.

Program Term

The initial term of the program will end on September 30, 2025.

Obligations

[REDACTED]

Program Incentives

[REDACTED]

Monitoring and Termination of Status

The Exchange shall monitor trading activity and participants' performance and shall retain the right to revoke participants' status if it concludes from review that a Program participant has failed to meet its obligations or no longer meets the eligibility requirements of this Program.