

COMMODITY FUTURES TRADING COMMISSION

RENEWAL CHARTER OF THE TECHNOLOGY ADVISORY COMMITTEE

(1) Committee's Official Designation.

The advisory committee's official designation is the Technology Advisory Committee ("TAC").

(2) Authority.

The TAC is a discretionary advisory committee established by the authority of the Commodity Futures Trading Commission ("Commission") in accordance with the Federal Advisory Committee Act ("FACA"), as amended, 5 U.S.C. §§ 1001-1014.

(3) Objectives and Scope of Activities.

The TAC's objectives and scope of activities shall be to provide advice and recommendations to the Commission. The TAC will assist the Commission in identifying and understanding and by providing advice on the impact and implications of technological innovation in the financial services and markets. The TAC will also provide advice on the application and utilization of new technologies in financial services, derivatives, and commodity markets, as well as by market professionals and market users. The TAC may further provide advice to the Commission on the appropriate level of investment in technology at the Commission to meet its surveillance and enforcement responsibilities, and inform the Commission's consideration of technology-related issues to support the Commission's mission of ensuring the integrity of the markets and achievement of other public interest objectives.

(4) Description of Duties.

In accordance with 5 U.S.C. § 1008(b), the duties of the TAC shall be solely advisory. The TAC will provide advice and recommendations on the following topics: issues at the intersection of technology, law, policy, and finance, including cybersecurity, responsible financial innovation, digital assets, blockchain technology, artificial intelligence, and evolving and emerging technologies for use within the Commission and in markets. By simple majority vote, the TAC may call for, adopt, and transmit TAC or TAC subcommittee advice and recommendations to the Commission. TAC advice and recommendations shall be developed in consultation with all members of the TAC and any transmission to the Commission shall include dissenting or minority views, if any. TAC subcommittee advice and recommendations shall be deliberated on by the TAC before transmission to the Commission. No determination of fact or policy shall be made by the TAC on behalf of the Commission. Determinations of actions to be taken and policy to be expressed with respect to TAC advice and recommendations shall be made solely by the Commission.

(5) Agency or Federal Official to Whom the Committee Submits its Recommendations.

The TAC shall submit its recommendations to the Commission. The TAC will also have a "Sponsor," who may be the Chairman of the Commission or a Commissioner and who

will be responsible for ensuring that the advice and recommendations of the TAC are provided to the Commission.

(6) Support.

The Commission shall provide necessary support services for the TAC.

(7) Estimated Annual Operating Costs and Staff Years.

The estimated annual operating costs for supporting the TAC are approximately \$170,787. This cost estimate includes costs associated with meeting expenses as well as the cost of .46 of one full-time Commission employee needed to support the TAC on a continuing basis. TAC members will not be compensated by the Commission for their services and will not be reimbursed or receive per diem from the Commission for travel-related expenses to attend TAC meetings.

(8) Designated Federal Officer.

The Commission shall appoint a full- or permanent part-time Commission employee to serve as the Designated Federal Officer (“DFO”) of the TAC and any established TAC subcommittees. The Commission may appoint additional full-time or permanent part-time Commission employees to serve as alternate DFOs (“ADFOs”) for the TAC and/or any established subcommittees. The DFO or ADFO, among other responsibilities, shall: 1) ensure that committee activities comply with the FACA, its regulations, agency procedures, and any other applicable laws and regulations; 2) approve or call all TAC or subcommittee meetings; 3) prepare and approve all meeting agendas; 4) attend all TAC and subcommittee meetings for their duration; 5) fulfill the requirements under 5 U.S.C. § 1009(b); 6) adjourn any meeting when the DFO or ADFO determines it to be in the public interest; 7) chair any meeting when directed to do so by the Sponsor; 8) maintain information on committee activities and provide such information to the public, as applicable; 9) and ensure that committee and subcommittee members receive appropriate training, *e.g.*, FACA overview, ethics training.

(9) Estimated Number and Frequency of Meetings.

The TAC shall meet at such intervals as are necessary to carry out its functions. It is estimated that meetings of the TAC will occur at least annually; meetings of subcommittees may occur as frequently as needed.

(10) Duration.

The TAC will continue until two years from the date of renewal, unless the Commission directs that the TAC terminate on an earlier date.

(11) Termination.

The TAC shall terminate two years from the date of renewal, unless the charter is renewed prior to its expiration in accordance with 5 U.S.C. § 1013(a)(2)(A).

(12) Membership and Designation.

The TAC shall consist of up to 40 members (voting and nonvoting). Representatives from the Regional Reserve Banks of the Federal Reserve System as well as regular

government employees may serve as either voting or nonvoting members on the TAC or a TAC subcommittee. The Commission shall appoint and may remove members at any time. The Sponsor shall designate a member of the TAC or TAC subcommittee to serve as the Chair absent the objection of a majority of the Commission. The Sponsor may also designate another committee or subcommittee member to serve as a co-Chair absent the objection of the majority of the Commission.

TAC members are selected to represent a balance of viewpoints that are necessary to effectively address the issues to be considered by the TAC. Members will represent a wide range of perspectives and interests, and may include the viewpoint categories listed below. The viewpoint categories and precise number of members in any category may vary over time due to the TAC's work: (i) Market Participants in the derivatives and commodities markets; (ii) Financial Technology Providers; (iii) Market Infrastructure Firms, like exchanges and clearinghouses; (iv) Other segments of the derivatives and commodities industries; (v) Regulatory Organizations, which may include Self-Regulatory Organizations; (vi) Academia; and (vii) Think Tanks and Public Interest Groups.

The TAC will consist of members who reflect a wide array of background and viewpoints, including those who represent segments of the financial industry, regulatory bodies, financial technology providers, public interest groups, academia, and market infrastructure firms. In so doing, the Commission seeks members who will share their experiences and views on the opportunities and risks that may be associated with technological innovation, including in the derivatives and commodities industries, and ways that the Commission can utilize new or different technologies in carrying out its mission.

The TAC may be composed of representative members, special government employee members ("SGE"), and regular government employee ("RGE") members. Representative members serve on the TAC primarily to convey to the Commission and to the TAC the views and interests of the organizations or groups that they represent. The Commission may appoint individuals to serve as representative members. Alternatively, the Commission may authorize organizations that are affected by the TAC's work, or whose members are affected by the TAC's work, to serve as representative members. Each member organization would designate an individual (with final approval by the Sponsor) to represent the organization or, where relevant, the organization's members. The member organization may also designate an alternate with Sponsor approval.

SGE members provide advice to the Commission on the basis of their expertise and best, independent judgment in a manner free from conflicts of interest. The Commission shall not appoint any federally registered lobbyist to serve as an SGE on the TAC. RGE members provide their own independent judgment in Committee deliberations, and may provide their agency's or department's views on matters discussed or deliberated upon at Committee meetings.

(13) Subcommittees.

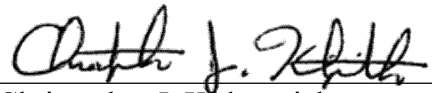
The Commission may establish and dissolve TAC subcommittees. The number of members on any TAC subcommittee will not exceed the number of TAC members. TAC members may, with the Sponsor's approval, serve on any TAC subcommittee. Other non-TAC subcommittee members shall be appointed by the Commission. Subcommittee members may be removed by the Sponsor at any time. TAC subcommittees shall report to the TAC and may not provide advice and recommendations directly to the Commission or to any Commission officer or employee. A TAC subcommittee may, by simple majority vote, adopt and transmit its advice and recommendations to the TAC. TAC subcommittee advice and recommendations shall be developed in consultation with all TAC subcommittee members and any transmission to the TAC shall include dissenting or minority views, if any. TAC subcommittees shall have no authority to make decisions on behalf of the TAC. No determination of fact or policy shall be made by any TAC subcommittee on behalf of the Commission.

(14) Recordkeeping.

Records of the TAC and any subcommittee are maintained in accordance with the General Records Schedule and other Commission records guidance. Records of open TAC meetings will be made available to the public on the Commission's website.

(15) Filing Date.

This charter has been filed with the Commission, the Senate Committee on Agriculture, Nutrition and Forestry, the House of Representatives Committee on Agriculture, Committee Management Secretariat of the U.S. General Services Administration, and the Library of Congress on August 30, 2024.



Christopher J. Kirkpatrick
Secretary of the Commission

Dated: August 30, 2024
Washington, D.C.