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 and was 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. App. II.

(3) **Objectives and Scope of Activities.**
The TAC's objectives and scope of activities shall be to conduct public meetings, to submit reports and recommendations to the Commission, and to otherwise assist the Commission in identifying and understanding the impact and implications of technological innovation in the financial services and commodity markets. The TAC will provide advice on the application and utilization of new technologies in financial services and commodity markets, as well as by market professionals and market users. The TAC will provide advice to the Commission on the appropriate level of investment in technology at the Commission to meet its surveillance and enforcement responsibilities, and advise the Commission on the need for strategies to implement rules and regulations to support the Commission's mission of ensuring the integrity of the markets.

(4) **Description of Duties.**
In accordance with 5 U.S.C. App. 2 § 9(b) of the FACA, the duties of the TAC shall be solely advisory. The TAC may, by simple majority vote, call for reports and/or recommendations by the TAC or TAC subcommittee(s), adopt reports and/or recommendations, transmit reports to the Commission, and make recommendations to the Commission. Reports and/or 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. 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 the reports and/or recommendations of the TAC shall be made solely by the Commission.

(5) **Agency or Official to Whom the Committee Reports.**
The TAC shall submit its reports and recommendations to the Commission. The TAC will also have a "Sponsor," who may be the Chairman of the Commission, a Commissioner, or a designee of the Commission, 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 $50,000. This cost estimate includes costs associated with meeting expenses as well as the cost of .25 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 one or more full-time or permanent part-time Commission employee to serve as an alternate DFO for any established subcommittees. The DFO or alternate DFO shall prepare and approve all meeting agendas; approve or call all TAC or subcommittee meetings; attend all TAC and subcommittee meetings; adjourn any meeting when the DFO or alternate DFO determines adjournment to be in the public interest; chair meetings when directed to do so by the Sponsor, TAC Chair, or TAC subcommittee Chair; and assist in the preparation and certification of meeting minutes.

(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 two to three times per year; meetings of subcommittees of the full TAC may occur more frequently.

(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 in accordance with Section 14(a)(2)(A) of the FACA prior to such time.

(12) **Membership and Designation.**
Members shall be appointed and removed by vote of the Commission. Members may be appointed or removed 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 TAC shall consist of no more than 40 total members.

Each member who is not a regular government employee shall serve on the TAC either as a special government employee ("SGE") or as the representative of an organization or identifiable group of persons with interests affected by the work of the TAC. 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.

Representative members serve on the TAC primarily to convey to the Commission and to the TAC the views and interests of the organizations and/or groups that they represent. Representative members are also designated by the Commission to represent one of the viewpoint categories listed below.

Though the precise number of representative members in any category may vary over time, the Commission anticipates that the TAC will have approximately 25-30 members representing the following viewpoint categories: (i) Industry (15-18); (ii) Exchanges (4-5); (iii) Regulatory Organizations (1-2); and (iv) Academia (1-2).

(13) Subcommittees.

The Commission may establish and dissolve TAC subcommittees. Subcommittees may include as members individuals who are members of the full TAC and/or other individuals. Members of subcommittees shall be appointed and removed in the same manner as members of the TAC. Any subcommittees shall report to the TAC and may not provide reports and/or recommendations directly to the Commission or to any Commission officer or employee. TAC subcommittees may, by simple majority vote, adopt reports and/or recommendations of the TAC subcommittee, transmit reports to the TAC, and make recommendations to the TAC. Reports and/or recommendations shall be developed in consultation with all members of the TAC subcommittee 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; the Committee Management Secretariat of the U.S. General Services Administration; and the Library of Congress on October 14, 2016.

Christopher J. Kirkpatrick
Secretary of the Commission

Dated: October 14, 2016
Washington, D.C.