

# SECURITIES AND EXCHANGE COMMISSION

## 17 CFR Part 232

[Release Nos. 33-10902; 34-90637; 39-2536, IC-34137]

### **Adoption of Updated EDGAR Filer Manual, Proposed Collection and Comment Request for Form ID**

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Final rule.

**SUMMARY:** The Securities and Exchange Commission (the “Commission”) is adopting revisions to Volumes I and II of the Electronic Data Gathering, Analysis, and Retrieval system (“EDGAR”) Filer Manual (“EDGAR Filer Manual” or “Filer Manual”) and related rules. The revisions substantially reduce the length of Volume I, and amend Volume I and related rules under Regulation S-T, including provisions regarding electronic notarizations and remote online notarizations, which include electronic signatures. The revisions to Volume II reflect changes made to EDGAR on December 14, 2020. The Commission is also providing notice and soliciting comments on the Form ID collection of information pursuant to the Paperwork Reduction Act of 1995.

**DATES:** *Effective date:* [insert date of publication in the FEDERAL REGISTER]. The incorporation by reference of the EDGAR Filer Manual is approved by the Director of the *Federal Register* as of [insert date of publication in the FEDERAL REGISTER].

*Comments date:* Comments regarding the Form ID collection of information requirement for purposes of the Paperwork Reduction Act of 1995 should be received on or before [insert date 60 days after date of publication in the FEDERAL REGISTER].

**FOR FURTHER INFORMATION CONTACT:** For questions regarding updates to the Filer Manual and the related rule amendments, please contact Rosemary Filou, Chief Counsel; Monica Lilly, Senior Special Counsel; or Jane Patterson, Senior Counsel; in the EDGAR Business Office at 202-551-3900, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549. For questions regarding the submission form types allowing eligible business development companies and other closed-end investment companies to file automatic shelf registration statements and corresponding post-effective amendments and the submission form types for securities fee registration payments by closed-end investment companies, please contact Heather Fernandez in the Division of Investment Management at (202) 551-6708. For questions regarding the exhibits available for Regulation A form types, please contact Christian Windsor, Senior Special Counsel, in the Division of Corporation Finance at (202) 551-3419. For questions regarding the internal control over financial reporting (“ICFR”) auditor attestation, please contact Christian Windsor, Senior Special Counsel, in the Division of Corporation Finance at (202) 551-3419, or for questions regarding the related changes to the EDGAR XBRL validation, please contact the Office of Structured Disclosure in the Division of Economic and Risk Analysis at (202) 551-5494.

**SUPPLEMENTARY INFORMATION:** We are adopting an updated EDGAR Filer Manual, Volume I: “General Information,” Version 36 and Volume II: “EDGAR Filing,” Version 56 (December 2020) and amendments to 17 CFR 232.10 (“Rule 10”), 17 CFR 232.12 (“Rule 12”), and 17 CFR 232.301 (“Rule 301”) under 17 CFR 232.10 through 232.903 (“Regulation S-T”). The updated Filer Manual is incorporated by reference into the Code of Federal Regulations. The revisions substantially reduce the length of Volume I of the Filer Manual while retaining the procedural requirements for making electronic submissions on EDGAR. The Volume I revisions

also clarify the legal consequences of misstatements or omissions of fact in EDGAR submissions, and inform filers of the Commission’s authority regarding submissions on EDGAR. The Commission is also amending Volume I of the Filer Manual and a related rule under Regulation S-T to allow applicants for EDGAR access to use electronic notarizations and remote online notarizations, which include electronic signatures, in addition to notarizations that include manual signatures. Moreover, the Commission is amending the same rule to exempt the notarized document requirements for EDGAR access from certain signature requirements in another rule under Regulation S-T. In addition, the Commission is amending a rule under Regulation S-T to reflect the Commission’s current hours for submission of electronic filings. As a separate matter, the Commission is adopting amendments to Volume II of the Filer Manual to reflect changes made to EDGAR on December 14, 2020. Finally, the Commission is providing notice and soliciting comments on the Form ID collection of information pursuant to the Paperwork Reduction Act of 1995.

## **I. BACKGROUND**

Volume I of the Filer Manual provides general information regarding electronic submissions to the Commission on EDGAR, including information concerning requirements for becoming an EDGAR filer.<sup>1</sup> The Commission is substantially reducing the length of Volume I of the Filer Manual while retaining the procedural requirements for making electronic submissions on EDGAR. The revisions remove unnecessary and outdated content from Volume

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<sup>1</sup> We originally adopted the Filer Manual on April 1, 1993, with an effective date of April 26, 1993. Release No. 33-6986 (Apr. 1, 1993) [58 FR 18638]. The most recent update to the Filer Manual was Volume II: “EDGAR Filing,” Version 55 (November 2020). See Electronic Signatures in Regulation S-T Rule 302, Release No. 33-10889 (Nov. 17, 2020) [85 FR 78224] (“Electronic Signatures Release”).

I, and relocate basic instructions and technical explanations to a newly designed webpage on the Commission's website.

In addition, the Commission is:

- Enhancing the statement in Volume I about the consequences of making false statements or omissions of fact in EDGAR submissions, and informing filers of the authority of the Commission to, and some of the circumstances in which the Commission may, prevent acceptance or dissemination of an attempted submission on EDGAR or revoke EDGAR access;
- Amending Rule 10 of Regulation S-T<sup>2</sup> and Volume I of the Filer Manual to accept electronic notarizations and remote online notarizations, which include electronic signatures, in addition to notarizations that include manual signatures, to support requests for EDGAR access;
- Amending Rule 10 of Regulation S-T to exclude the authentication document in Rule 10(b) from the signature requirements of 17 CFR 232.302 ("Rule 302");<sup>3</sup>
- Amending Rule 12 of Regulation S-T to reflect the Commission's current hours for submission of electronic filings and to conform to the Filer Manual;<sup>4</sup>
- Making amendments to Volume II of the Filer Manual corresponding to the EDGAR updates in Release 20.4; and

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<sup>2</sup> See 17 CFR 232.10(b) ("Rule 10(b)").

<sup>3</sup> See 17 CFR 232.10(c) ("Rule 10(c)"); *see also* Rule 302.

<sup>4</sup> See 17 CFR 232.12(c) ("Rule 12(c)").

- Providing notice and soliciting comments on potential changes to the burden estimates associated with the Form ID collection of information pursuant to the Paperwork Reduction Act of 1995.<sup>5</sup>

## **II. AMENDMENTS TO VOLUME I OF THE FILER MANUAL AND RULE 10 OF REGULATION S-T**

The updated Volume I of the Filer Manual retains and streamlines procedural requirements pertaining to EDGAR filing times, access, maintaining accurate information, paying filing fees, and prohibiting submission of social security numbers to EDGAR. The updated Volume I omits extensive step-by-step instructions and elementary technical explanations including EDGAR screen shots and error messages, an explanation of browsers, and a glossary of terms. The Commission is making accessible, user-friendly instructions and information available to filers on the recently revised “EDGAR Information for Filers” webpage on SEC.gov.<sup>6</sup> Moreover, filers may consult relevant topical Commission division or office webpages.<sup>7</sup>

The Commission is also removing technical explanations from Volume I of the Filer Manual that existed to assist a sub-section of filers who opted to use private industry software to construct filings outside of EDGAR, including using the Extensible Markup Language (XML)

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<sup>5</sup> 44 U.S.C. 3501 *et seq.*

<sup>6</sup> See EDGAR—Information for Filers available at <https://www.sec.gov/edgar/filer-information>. The Commission staff has improved the architecture and content on the EDGAR Information for Filers webpage, including the addition of an extensive How Do I guide which contains some of the information that previously was included in the EDGAR Filer Manual: Volume I “General Information,” Version 35. See How Do I guide available at <https://www.sec.gov/edgar/filer-information/how-do-i>.

<sup>7</sup> For example, filers may consult the Series and Class (Contract) Identifiers information page on SEC.gov available at <https://www.sec.gov/info/edgar/ednews/seriesclassfaq063006.htm> for guidance on this topic, and the Filing Fees Branch homepage available at <https://www.sec.gov/page/ffbsectionlanding> for information about filing fees.

format.<sup>8</sup> These technical specifications are available to filers on the “EDGAR Information for Filers” webpage on SEC.gov.<sup>9</sup>

Further, the updated Volume I of the Filer Manual clarifies the statement informing filers of the consequences of false statements or omissions of fact in submissions to EDGAR. Previously, Volume I only referenced potential criminal liability for intentionally making false statements or omissions of fact in submissions to the Commission in violation of 18 U.S.C. 1001.<sup>10</sup> However, it is also possible that false statements or omissions of fact in submissions to EDGAR could give rise to violations of other criminal or civil statutes or regulations, including the antifraud and civil liability provisions of the federal securities laws.<sup>11</sup> Accordingly, we have amended Volume I of the Filer Manual to make clear that misstatements or omissions of fact in a submission to the Commission on EDGAR may constitute a criminal violation under 18 U.S.C. 1001 and/or a violation of other criminal or civil laws.<sup>12</sup> Moreover, the Commission has added an explicit notice to filers in Volume I of the authority of, and certain circumstances in which the Commission may, prevent acceptance or dissemination of an attempted submission on EDGAR or revoke EDGAR access.<sup>13</sup>

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<sup>8</sup> See EDGAR Filer Manual, Volume I, Version 35, Section 6.4.

<sup>9</sup> Certain technical specifications are replicated in Volume II of the Filer Manual. See, e.g., EDGAR Filer Manual, Volume II, Version 54, Section 9.

<sup>10</sup> See EDGAR Filer Manual, Volume I, Version 35, Section 3.1.

<sup>11</sup> See, e.g., Sections 11, 12(a)(2), and 17(a)(2) of the Securities Act of 1933.

<sup>12</sup> See EDGAR Filer Manual, Volume I, Version 36, Section 1.

<sup>13</sup> See EDGAR Filer Manual, Version 36, Volume I, Section 1. Rule 15 specifies in more detail the Commission’s ability to prevent submissions to EDGAR. See Release No. 33-10901 (Dec. 11, 2020) [INSERT FEDERAL REGISTER CITE].

Rule 10 of Regulation S-T previously required filers to submit a manually signed and notarized document as part of the application for EDGAR access.<sup>14</sup> Volume I further mandated that the filer's authorized signatory sign and have notarized a printed copy of the completed online application.<sup>15</sup> Since these provisions were adopted, technological advancements have made electronic notarization and remote online notarization, which include electronic signatures, possible, and electronic notarization and remote online notarization are now recognized in most states.<sup>16</sup> These methods of notarization will provide an efficient means of authenticating signatures in connection with requests for EDGAR access and avoid the challenges associated with disruptions to in-person notary services caused by natural disasters, pandemics, and similar events. Remote online notarization in particular would allow filers to notarize EDGAR access requests from a convenient location using a state-registered remote notary public.

Therefore, the Commission is updating Regulation S-T and Volume I of the Filer Manual to clarify that the Commission will accept electronic notarization and remote online notarization, which include electronic signatures, in connection with EDGAR access requests submitted

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<sup>14</sup> See Rule 10(b).

<sup>15</sup> See EDGAR Filer Manual, Volume I, Version 35, Section 3.2.2.2.4.

<sup>16</sup> Currently, over 36 states have enacted electronic notarization laws, while 25 states have enacted remote online notarization laws (certain of the latter group of states have not yet fully implemented remote online notarization). In addition, due to the COVID-19 pandemic, 34 states (including several that have not yet fully implemented remote online notarization) have issued emergency orders temporarily authorizing notaries to perform remote online notarization. See *What States Allow Electronic Notary*, DocVerify, <https://www.docverify.com/Products/E-Notaries/What-States-Allow-Electronic-Notary>; *Remote Notarization: What You Need to Know*, National Notary Association (November 13, 2020), <https://www.nationalnotary.org/notary-bulletin/blog/2018/06/remote-notarization-what-you-need-to-know>; *Answers To Urgent Questions Notaries Are Asking About Remote Online Notarization*, National Notary Association (Aug. 14, 2020), <https://www.nationalnotary.org/notary-bulletin/blog/2020/03/answers-urgent-questions-notaries-ron>.

pursuant to Rule 10 of Regulation S-T.<sup>17</sup> In addition, the Commission is permitting foreign filers to use the foreign local equivalent of a notary public or to obtain remote online notarization recognized by the law of any state or territory of the United States or the District of Columbia.<sup>18</sup>

Finally, we are revising Rule 10 to exclude the authentication document required by Rule 10 from the signature requirements of Rule 302 of Regulation S-T.<sup>19</sup> Among other things, Rule 302 requires signatures to any electronic submission to be in typed form, rather than manual format, and provides various signature authentication requirements related to typed signatures.<sup>20</sup> Since Rule 10 currently requires filers to submit a manually signed authentication document, that authentication document is not subject to the requirements of Rule 302. However, since as

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<sup>17</sup> See amended Rule 10(b) (removing the manual signature requirement for EDGAR access requests) and EDGAR Filer Manual, Volume I, Version 36, Section 3 (“The notarized signature of an authorized individual must be obtained by manual, electronic, or remote online notarization recognized by the law of any state or territory of the United States or the District of Columbia, and must include a manual or electronic signature of the authorized individual, as required by the notary for the type of notarization at issue. Foreign filers who do not have access to a United States notary public must use the foreign local equivalent of a notary public or obtain notarization by a remote online notary recognized by the law of any state or territory of the United States or the District of Columbia.”). Under the amendments, remote online notarization valid in any of the 50 states, United States territories, or the District of Columbia would be accepted, regardless of the location of the applicant, under the theory that a validated notary in any of these locations would suffice for federal identity verification purposes.

<sup>18</sup> See EDGAR Filer Manual, Volume I, Version 36, Section 3.

<sup>19</sup> See amended Rule 10(c); *see also* Rule 302.

<sup>20</sup> The Commission recently amended Rule 302 to permit the use of electronic signatures in signature authentication documents required to be executed and retained in connection with EDGAR filings. See Electronic Signatures Release, *supra* note 1. Amended Rule 302 provides, among other things, that each signatory to an electronic filing shall manually or electronically sign a signature page or other document authenticating, acknowledging or otherwise adopting his or her signature that appears in typed form within the electronic filing (“authentication document”). Rule 302 further provides that an electronically signed authentication document must meet certain requirements set forth in the EDGAR Filer Manual and that each signatory who electronically signs an authentication document pursuant to Rule 302 must manually sign a document attesting that, when using electronic signatures for purposes of Rule 302, the use of such electronic signature constitutes the legal equivalent of such individual’s manual signature for purposes of authenticating the signature to any filing for which it is provided.

discussed above we are removing the manual signature requirement from Rule 10 to permit electronic notarization and remote online notarization, which include electronic signatures, the authentication document required by Rule 10 would be subject to Rule 302's signature authentication requirements unless excluded from its provisions. Since Rule 10 already provides separate signature authentication requirements,<sup>21</sup> we do not believe it is necessary to require filers seeking EDGAR access to comply with the signature authentication requirements of both Rule 10 and Rule 302.

### **III. AMENDMENTS TO RULE 12, REGULATION S-T**

The Commission is amending Rule 12(c) of Regulation S-T to reflect that electronic filings and other documents may be submitted “from 6 a.m. to 10 p.m., Eastern Time” instead of “by direct transmission, via dial-up modem or Internet...from 8 a.m. to 10 p.m., Eastern Standard Time or Daylight Saving Time, whichever is currently in effect.” We are removing an antiquated and unnecessary reference to the method of submission and adjusting the filing times to reflect the Commission's current practice and the correct filing times set forth in the Filer Manual.<sup>22</sup>

### **IV. EDGAR RELEASE 20.4 AND AMENDMENTS TO VOLUME II OF THE FILER MANUAL**

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<sup>21</sup> As discussed above, Rule 10 of Regulation S-T provides that filers must submit a signed and notarized document as part of the application for EDGAR access. *See supra* note 14 and accompanying text.

<sup>22</sup> *See* EDGAR Filer Manual, Volume I, Version 36, Section 2 (“The SEC accepts electronic submissions on EDGAR...from 6 a.m. to 10 p.m. Eastern Time.”). This information was also included in previous versions of the Filer Manual. *See, e.g.*, EDGAR Filer Manual, Version 35, Volume I, Section 2.2 (“EDGAR accepts...new filings...from 6:00 A.M. to 10:00 P.M., Eastern Time.”).

EDGAR was updated in Release 20.4, and corresponding amendments to Volume II of the Filer Manual are being made to reflect these changes, described below.

On April 8, 2020, the Commission adopted rules to modify the registration, communications, and offering processes for business development companies and other closed-end investment companies including allowing such eligible entities to file automatic shelf registration statements (ASRs) and corresponding post-effective amendments (POSASRs).<sup>23</sup> EDGAR Release 20.4 adds the following new submission form types: N-2ASR: Automatic shelf registration statement on Form N-2 for well-known seasoned issuers; and N-2 POSASR: Post-effective amendment to an automatic shelf registration statement on Form N-2 for well-known seasoned issuers. EDGAR Release 20.4 also adds new header data elements to the following submission form types: N-2, N-2/A, N-2MEF, POS 8C, 486APOS, 486BPOS, and 486BXT. In the Securities Offering Reform Release, the Commission also adopted amendments to modernize its approach to securities fee registration payment by requiring closed-end investment companies that operate as “interval funds” to pay securities registration fees using the same method as mutual funds and exchange-traded funds. EDGAR Release 20.4 adds a new header data element to the following submission form types: N-2, N-2/A, N-14 8C, N-14 8C/A, and N-14MEF. EDGAR Release 20.4 also allows filers to itemize share class information on submission form types 24F-2NT and 24F-2NT/A, when the investment company type is “N-2.” See Chapter 3 (Index to Forms), Chapter 4 (Filing Fee Information), Chapter 7 (Preparing and Transmitting EDGARLink Online Submissions), Appendix A (Messages Reported by EDGAR), and

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<sup>23</sup> See Securities Offering Reform for Closed-End Investment Companies, Release No. 33-10771 (Apr. 8, 2020) [85 FR 33290] (“Securities Offering Reform Release”).

Appendix C (EDGAR Submission Types) of the EDGAR Filer Manual, Volume II: “EDGAR Filing.”

On March 12, 2020, the Commission adopted a requirement that issuers include a check box on the cover page of their Forms 10-K, 20-F, and 40-F annual reports to disclose whether they have obtained an ICFR auditor attestation under section 404(b) of the Sarbanes-Oxley Act.<sup>24</sup> EDGAR Release 20.4 updates the EDGAR XBRL validation to require an ICFR auditor attestation flag on the following submission form types: 10-K, 10-K/A, 10-KT, 10-KT/A, 20-F, 20-F/A, 40-F, and 40-F/A. This flag is a part of the XBRL DEI-2020 Taxonomy. See Chapter 6 (Interactive Data) of the EDGAR Filer Manual, Volume II: “EDGAR Filing.”

On March 2, 2020, the Commission adopted amendments to the financial disclosure requirements for guarantors and issuers of guaranteed securities registered or being registered, and added a new exhibit requirement for Securities Act of 1933 registration statements and Securities Exchange Act of 1934 periodic reports, as well as Regulation A offering statements and reports, to improve those requirements for both investors and registrants.<sup>25</sup> The amendments made new exhibits available for Regulation A form types to permit filers to identify subsidiaries that provide guarantees. Filers have the option to attach these new exhibits officially in HTML or ASCII format (and unofficially in PDF format). Accordingly, EDGAR Release 20.4 adds the following new exhibits:

- “EX1A-17 GNTR/ISSR” on form types DOS, DOS/A, 1-A, 1-A/A, and 1-A POS;
- “EX1K-17 GNTR/ISSR” on form types 1-K and 1-K/A;

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<sup>24</sup> See Accelerated Filer and Large Accelerated Filer Definitions, Release No 34-88365 (Mar. 12, 2020) [85 FR 17178].

<sup>25</sup> See Financial Disclosures about Guarantors and Issuers of Guaranteed Securities and Affiliates Whose Securities Collateralize a Registrant’s Securities, Release No. 33-10762 (Mar. 2, 2020) [85 FR 21940].

- "EX1SA-17 GNTR/ISSR" on form types 1-SA and 1-SA/A;
- "EX1U-17 GNTR/ISSR" on form types 1-U and 1-U/A; and
- "ADD EXHB" on form types DOS, DOS/A, 1-A, 1-A/A, 1-A POS, 1-K, 1-K/A, 1-SA, 1-SA/A, 1-U, and 1-U/A.

To simplify future updates to the exhibits for these forms, EDGAR Release 20.4 adds "ADD EXHB" on form types DOS, DOS/A, 1-A, 1-A/A, 1-A POS, 1-K, 1-K/A, 1-SA, 1-SA/A, 1-U, and 1-U/A. The "ADD EXHB" exhibit will replace the EX1A-15 ADD EXHB, EX1K-15 ADD EXHB, EX1SA-15 ADD EXHB, and EX1U15 ADD EXHB exhibits. To implement the change, EDGAR Release 20.4 removes the following exhibits:

- "EX1A-15 ADD EXHB" from DOS, DOS/A, 1-A, 1-A/A, and 1-A POS form types;
- "EX1K-15 ADD EXHB" from 1-K and 1-K/A form types;
- "EX1SA-15 ADD EXHB" from 1-SA and 1-SA/A form types; and
- "EX1U-15 ADD EXHB" from 1-U and 1-U/A form types.

See Appendix E (Automated Conformance Rules for EDGAR Data Fields) of the EDGAR Filer Manual, Volume II: "EDGAR Filing."

Finally, Volume II of the EDGAR Filer Manual has been revised to update contact information for certain divisions and offices. See Chapter 2 (Quick Guide to EDGAR Filing) of the EDGAR Filer Manual, Volume II: "EDGAR Filing."

## **V. AMENDMENTS TO RULE 301, REGULATION S-T**

Along with the adoption of the updated Filer Manual, we are amending Rule 301 of Regulation S-T to provide for the incorporation by reference into the Code of Federal Regulations of the current revisions. This incorporation by reference was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR part 51.

The updated EDGAR Filer Manual is available at <https://www.sec.gov/edgar/filer-information/current-edgar-filer-manual>. The EDGAR Filer Manual is also 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.

## **VI. ADMINISTRATIVE LAW MATTERS**

Because the Filer Manual and rule amendments relate solely to agency procedures or practice and do not substantially alter the rights and obligations of non-agency parties, publication for notice and comment is not required under the Administrative Procedure Act (“APA”).<sup>26</sup> It follows that the amendments do not require analysis under requirements of the Regulatory Flexibility Act<sup>27</sup> or a report to Congress under the Small Business Regulatory Fairness Act.<sup>28</sup>

The effective date for the updated Filer Manual and the related rules is [insert date of publication in the FEDERAL REGISTER]. In accordance with the APA,<sup>29</sup> we find that there is good cause to establish an effective date less than 30 days after publication of these rules. For the revisions to Volume I of the Filer Manual, the changes that we are adopting today do not impose new burdens. The Volume I revisions retain the procedural requirements for making electronic submissions on EDGAR. The revisions remove unnecessary and outdated content from the Filer Manual and relocate elementary instructions and explanations to a webpage on the

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<sup>26</sup> 5 U.S.C. 553(b)(A).

<sup>27</sup> 5 U.S.C. 601-612.

<sup>28</sup> 5 U.S.C. 804(3)(C).

<sup>29</sup> 5 U.S.C. 553(d)(3).

Commission's website. Additionally, the Volume I revisions clarify the message in the Filer Manual concerning the consequences of making false statements or omissions of fact in EDGAR submissions, and inform filers of the Commission's authority regarding submissions on EDGAR. The Volume I revisions and related rule amendments generally relieve restrictions by incorporating the acceptance of electronic notarizations and remote online notarizations, which include electronic signatures, in addition to manual signatures and manual notarizations, to support requests for EDGAR access. For the revisions to Volume II of the Filer Manual, the Commission believes that establishing an effective date less than 30 days after publication of these rules is necessary to coordinate the effectiveness of the updated Volume II of the Filer Manual with the related system upgrades. We therefore believe that the advance publication of the updated Filer Manual and the related rules prior to the effective date is unnecessary.

## **VII. PROPOSED COLLECTION AND COMMENT REQUEST FOR FORM ID**

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Commission is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Form ID (OMB Control No. 3235-0328) must be completed and filed with the Commission by all individuals, companies, and other organizations who seek access to file electronically on the Commission's primary electronic filing system, EDGAR. Those seeking access to file on EDGAR typically include those who are required to make certain disclosures pursuant to the federal securities laws. The information provided on Form ID is an essential part of the security of EDGAR. Form ID is not a public document because it is used solely for the purpose of screening applicants and granting access to EDGAR. Form ID must be submitted

whenever an applicant seeks an EDGAR identification number and access codes to file on EDGAR. The Commission may consider enhancing the EDGAR access process to require filers that already have EDGAR identification numbers but do not have EDGAR access codes to submit a Form ID to obtain access codes to file on EDGAR. If these enhancements become effective, we estimate that approximately 48,493 filers will file Form ID annually and that it will take approximately 0.15 hours per response to prepare for a total of 7,274 annual burden hours. The estimate includes the number of filers without identification numbers and filers with identification numbers that seek to obtain access codes for purposes of submitting electronic filings on EDGAR.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Written comments are invited on: (i) whether this proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (ii) the accuracy of the agency's estimate of the burden imposed by the collection of information; (iii) ways to enhance the quality, utility, and clarity of the information collected; and (iv) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o Cynthia Roscoe, 100 F Street NE, Washington, DC 20549 or send an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

## VIII. STATUTORY BASIS

We are adopting the amendments to Regulation S-T under the authority in Sections 6, 7, 8, 10, and 19(a) of the Securities Act of 1933,<sup>30</sup> Sections 3, 12, 13, 14, 15, 15B, 23, and 35A of the Securities Exchange Act of 1934,<sup>31</sup> Section 319 of the Trust Indenture Act of 1939,<sup>32</sup> and Sections 8, 30, 31, and 38 of the Investment Company Act of 1940.<sup>33</sup>

### List of Subjects in 17 CFR Part 232

Incorporation by reference, Reporting and recordkeeping requirements, Securities.

### Text of the Amendments

In accordance with the foregoing, title 17, chapter II of the Code of Federal Regulations is amended as follows:

### PART 232 REGULATION S-T -- GENERAL RULES AND REGULATIONS FOR ELECTRONIC FILINGS

1. The general authority citation for part 232 continues to read as follows:

**Authority:** 15 U.S.C. 77c, 77f, 77g, 77h, 77j, 77s(a), 77z-3, 77sss(a), 78c(b), 78l, 78m, 78n, 78o(d), 78w(a), 78ll, 80a-6(c), 80a-8, 80a-29, 80a-30, 80a-37, 7201 *et seq.*; and 18 U.S.C. 1350, unless otherwise noted.

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2. Amend § 232.10 by revising paragraph (b)(2) and adding new paragraph (c), to read as follows:

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<sup>30</sup> 15 U.S.C. 77f, 77g, 77h, 77j, and 77s(a).

<sup>31</sup> 15 U.S.C. 78c, 78l, 78m, 78n, 78o, 78o-4, 78w, and 78ll.

<sup>32</sup> 15 U.S.C. 77sss.

<sup>33</sup> 15 U.S.C. 80a-8, 80a-29, 80a-30, and 80a-37.

**§ 232.10 Application of part 232.**

\* \* \* \* \*

(b) \* \* \*

(1) \* \* \* \* \*

(2) File, by uploading as a Portable Document Format (PDF) attachment to the Form ID filing, a notarized document, signed by the applicant, that includes the information required to be included in the Form ID filing and confirms the authenticity of the Form ID filing.

(c) The requirements of § 232.302 of this chapter (Rule 302) do not apply to the notarized document required by paragraph (b)(2) of this section.

3. Amend § 232.12 by revising paragraph (c), to read as follows:

**§ 232.12 Business hours of the Commission.**

\* \* \* \* \*

(c) *Submissions by direct transmission.* Electronic filings and other documents may be submitted to the Commission each day, except Saturdays, Sundays, and federal holidays, from 6 a.m. to 10 p.m., Eastern Time.

4. Amend § 232.301 by revising it to read as follows:

**§ 232.301 EDGAR Filer Manual.**

Filers must prepare electronic filings in the manner prescribed by the EDGAR Filer Manual, promulgated by the Commission, which sets forth the technical formatting requirements for electronic submissions. The requirements for becoming an EDGAR Filer and updating company data are set forth in the updated EDGAR Filer Manual, Volume I: “General Information,” Version 36 (December 2020). The requirements for filing on EDGAR are set forth in the updated EDGAR Filer Manual, Volume II: “EDGAR Filing,” Version 56 (December

2020). All of these provisions have been incorporated by reference into the Code of Federal Regulations, which action was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR part 51. You must comply with these requirements in order for documents to be timely received and accepted. The EDGAR Filer Manual is available at <https://www.sec.gov/edgar/filer-information/current-edgar-filer-manual>. The EDGAR Filer Manual is also 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. You can also inspect the document at the National Archives and Records Administration (NARA). For information on the availability of this material at NARA, email [fedreg.legal@nara.gov](mailto:fedreg.legal@nara.gov), or go to: <https://www.archives.gov/federal-register/cfr/ibr-locations.html>.

By the Commission.

Dated: December 11, 2020

Vanessa A. Countryman  
Secretary