COMMODITY FUTURES TRADING COMMISSION

REESTABLISHMENT 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.**
This TAC is a discretionary advisory committee and is reestablished 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 the provisions of Section 9(b) of the FACA, the duties of the TAC shall be solely advisory. Determinations of action to be taken and policy to be expressed with respect to the reports 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 directly to the Commission. The TAC will also have "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 of the TAC is provided to the Commission.

(6) **Support.**
The Commission shall provide any necessary support services for the TAC.

(7) **Estimated Annual Operating Costs and Staff Years.**
The estimated annual operating costs in dollars and staff years for the TAC shall not exceed $50,000 and .25 staff year. Other than for the TAC Chair, the Commission will not pay for member travel expenses or provide a per diem to members.

(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. The DFO shall prepare and approve all meeting agendas, approve or call all of the TAC's and subcommittees' meetings, attend all TAC and subcommittee meetings, adjourn any meeting when the DFO determines adjournment to be in the public interest, chair meetings when directed to do so by the Sponsor or 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 reestablishment, unless the Commission directs that the TAC terminate on an earlier date.

(11) **Termination.**
The TAC shall terminate two years from the date of reestablishment, unless prior to such time the charter is renewed in accordance with Section 14(b)(1) of the FACA.

(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 to serve as the Chairman absent the objection of a majority of the Commission.

Each member who is not a regular government employee shall serve on the TAC as the representative of an organization or identifiable group of persons with interests affected by the work of the TAC, unless it is specified at the time of appointment that the member is appointed to serve as a special government employee. 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 they represent.

Though the precise number of members in any category may vary over time due to the TAC's work, the Commission expects the TAC to have approximately 25-30 members, with the following types of entities and their approximate representation: (i) Industry (15-18); (ii) Exchanges (4-5); (iii) Regulatory Organizations (1-2); and (iv) Academia (1-2).

The Commission shall not appoint any federally registered lobbyists to serve on the TAC in an individual capacity.

(13) **Subcommittees.**
The Commission may establish and dissolve subcommittees of the TAC. Any subcommittee shall report to the TAC and not directly to the Commission. 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.

(14) Recordkeeping.
Records of the TAC and any subcommittee are maintained in accordance with the General Records Schedule 26, Item 2, and with the Commission records disposition schedule number 307. Records of open TAC meetings are 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 the Library of Congress on October 16, 2014.

Christopher J. Kirkpatrick
Secretary of the Commission

Dated: October 16, 2014
Washington, D.C.