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SECURITIES AND EXCHANGE COMMISSION

17 CFR Parts 240 and 249

[Release No. 34-76958; File No. S7-25-15]

RIN 3235-AL53

Extension of Comment Period for Disclosure of Payments by Resource Extraction Issuers

AGENCY: Securities and Exchange Commission.

ACTION: Extension of comment period.

SUMMARY: The Securities and Exchange Commission is extending the comment period for a release proposing new Rule 13q-1 and an amendment to Form SD to implement Section 1504 of the Dodd-Frank Wall Street Reform and Consumer Protection Act relating to disclosure of payments by resource extraction issuers [Release No. 34-76620 (Dec. 11, 2015); 80 FR 80057 (Dec. 23, 2015)]. The comment period for the proposal is divided between an initial comment period and a period for reply comments. The original initial comment period is scheduled to end on January 25, 2016 and the original period for reply comments is scheduled to end on February 16, 2016. The Commission is extending the time period in which to provide the Commission with initial comments until February 16, 2016 and to provide reply comments until March 8, 2016. This action will allow interested persons additional time to analyze the issues and prepare their comments.

DATES: The comment period for the proposed rule published on December 23, 2015 (80 FR 80057), is extended. Initial comments are due on February 16, 2016. Reply comments, which may respond only to issues raised in the initial comment period, are due on March 8, 2016. In developing the final rules, the Commission may rely on both new comments and comments that

have been received to date, including those that were provided in connection with the prior rules that the Commission issued under Section 13(q).

ADDRESSES: Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's Internet comment forms (<http://www.sec.gov/rules/proposed.shtml>);
- Send an e-mail to rule-comments@sec.gov. Please include File Number S7-25-15 on the subject line; or
- Use the Federal Rulemaking Portal (<http://www.regulations.gov>). Follow the instructions for submitting comments.

Paper Comments:

- Send paper comments in triplicate to Brent J. Fields, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number S7-25-15. This file number should be included on the subject line if e-mail is used. To help us process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/proposed.shtml>). Comments also are available for website viewing and printing in the Commission's Public Reference Room, 100 F Street, NE, Room 1580, Washington, DC 20549, on official business days between the hours of 10:00 am and 3:00 pm. All comments received will be posted without change; we do not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

Studies, memoranda or other substantive items may be added by the Commission or staff to the comment file during this rulemaking. A notification of the inclusion in the comment file of any such materials will be made available on the SEC's website. To ensure direct electronic receipt of such notifications, sign up through the "Stay Connected" option at www.sec.gov to receive notifications by e-mail.

FOR FURTHER INFORMATION CONTACT: Shehzad K. Niazi, Special Counsel; Office of Rulemaking, Division of Corporation Finance, at (202) 551-3430; or Elliot Staffin, Special Counsel; Office of International Corporate Finance, Division of Corporation Finance, at (202) 551-3450, U.S. Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549.

SUPPLEMENTARY INFORMATION: The Commission has requested comment on a release proposing new Rule 13q-1 and an amendment to Form SD to implement Section 1504 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. Section 1504 added Section 13(q) to the Securities Exchange Act of 1934, which directs the Commission to issue rules requiring resource extraction issuers to include in an annual report information relating to any payment made by the issuer, a subsidiary of the issuer, or an entity under the control of the issuer, to a foreign government or the Federal Government for the purpose of the commercial development of oil, natural gas, or minerals. Section 13(q) requires a resource extraction issuer to provide information about the type and total amount of payments made for each project related to the commercial development of oil, natural gas, or minerals, and the type and total amount of payments made to each government. In addition, Section 13(q) requires a resource extraction issuer to provide certain information regarding those payments in an interactive data format, as specified by the Commission.

The Commission originally requested that initial comments on the release be received by January 25, 2016 and that reply comments, which may respond only to issues raised in the initial comment period, be received by February 16, 2016. The Commission has received a request for an extension of time for public comment on the proposal to, among other things, allow for the collection of information and to improve the quality of responses.¹ The Commission believes that providing the public additional time to consider thoroughly the matters addressed by the release and to submit comprehensive responses to the release would benefit the Commission in its consideration of final rules. Therefore, the Commission is extending the comment period for Release No. 34-76620 “Disclosure of Payments by Resource Extraction Issuers” until February 16, 2016 for initial comments and until March 8, 2016 for reply comments.

By the Commission.

Dated: January 21, 2016

Brent J. Fields
Secretary.

¹ Letter from American Petroleum Institute (Jan. 7, 2016). Comments are available on the Commission’s website at <http://www.sec.gov/comments/s7-25-15/s72515.shtml>.

