

If the level of activity in the report was:	And the report was filed late, the civil money penalty is:	Or the report was not filed, the civil money penalty is:
\$5,000–\$9,999.99	[\$100 + (\$10 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$600 × [1 + (.25 × Number of previous violations)]
\$10,000–24,999.99	[\$150 + (\$10 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$900 × [1 + (.25 × Number of previous violations)]
\$25,000–49,999.99	[\$300 + (\$25 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$1,400 × [1 + (.25 × Number of previous violations)]
\$50,000–74,999.99	[\$450 + (\$50 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$2,400 × [1 + (.25 × Number of previous violations)]
\$75,000–99,999.99	[\$600 + (\$70 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$3,100 × [1 + (.25 × Number of previous violations)]
\$100,000–149,999.99	[\$800 + (\$100 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$4,200 × [1 + (.25 × Number of previous violations)]
\$150,000–199,999.99	[\$1,000 + (\$125 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$5,500 × [1 + (.25 × Number of previous violations)]
\$200,000–299,999.99	[\$1,250 + (\$150 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$6,500 × [1 + (.25 × Number of previous violations)]
\$300,000–399,999.99	[\$1,500 + (\$175 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$7,500 × [1 + (.25 × Number of previous violations)]
\$400,000–499,999.99	[\$1,750 + (\$200 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$8,500 × [1 + (.25 × Number of previous violations)]
\$500,000–599,999.99	[\$2,000 + (\$225 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$9,500 × [1 + (.25 × Number of previous violations)]
\$600,000–749,999.99	[\$2,250 + (\$250 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$10,500 × [1 + (.25 × Number of previous violations)]
\$750,000–999,999.99	[\$2,500 + (\$275 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$12,000 × [1 + (.25 × Number of previous violations)]
\$1,000,000 or over	[\$3,000 + (\$300 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$14,000 × [1 + (.25 × Number of previous violations)]

^a The civil money penalty for a respondent who does not have any previous violations will not exceed the level of activity in the report.

* * * * *

§ 111.45 [Amended]

7. Section 111.45 would be amended by removing in the second sentence “4 CFR parts 101 through 105” and by adding in its place “31 CFR parts 900 through 904,” and by removing “Government Accounting Office” and adding in its place “the U.S. Department of the Treasury.”

Dated: April 19, 2002.

David M. Mason,
Chairman, Federal Election Commission.
 [FR Doc. 02–10106 Filed 4–24–02; 8:45 am]
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DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

12 CFR Part 8

[Docket No. 02–05]

RIN 1557–AC07

Assessment of Fees

AGENCY: Office of the Comptroller of the Currency, Treasury.

ACTION: Notice of proposed rulemaking.

SUMMARY: The Office of the Comptroller of the Currency (OCC) is proposing to amend its regulation which addresses

assessments for independent trust banks. The proposal would update the regulation to reference the appropriate portion of new forms issued by the Federal Financial Institutions Examination Council (FFIEC) which replace the FFIEC form currently referenced in the regulation.

DATES: Comments must be received by May 17, 2002.

ADDRESSES: Please direct your comments to: Office of the Comptroller of the Currency, 250 E Street, S.W., Public Information Room, Mailstop 1–5, Washington, DC 20219, Attention: Docket No. 02–05; fax number (202) 874–4448; or Internet address: regs.comments@occ.treas.gov. Due to recent temporary disruptions in the OCC’s mail service, we encourage the submission of comments by fax or e-mail whenever possible. Comments may be inspected and photocopied at the OCC’s Public Reference Room, 250 E Street, SW., Washington, DC. You can make an appointment to inspect comments by calling (202) 874–5043.

FOR FURTHER INFORMATION CONTACT: Andra Shuster, Counsel, Legislative and Regulatory Activities Division, (202) 874–5090.

SUPPLEMENTARY INFORMATION:

Description of the Proposal

Section 8.6(c) of the OCC’s regulations provides that assessments for

independent trust banks will include a “managed asset component” in addition to the assessments calculated under § 8.2. Under § 8.6(c)(1)(i), all independent trust banks must pay a minimum fee. In addition, under § 8.6(c)(1)(ii), independent trust banks with “managed assets” in excess of \$1 billion must pay an additional amount. Currently, 12 CFR 8.6(c)(1)(ii) defines the asset base upon which the additional assessment is applied by reference to Schedule A, Line 18 of the Annual Report of Trust Assets (FFIEC Form 001). FFIEC Form 001 was replaced effective December 31, 2001 by FFIEC forms 031 and 041, Schedule RC–T—Fiduciary and Related Assets.

The proposal amends the definition of “Trust assets” in § 8.6(c)(3)(iv). The defined term is changed to “Fiduciary and related assets” to reflect the terminology used in Schedule RC–T of FFIEC forms 031 and 041. The proposal replaces the reference to FFIEC Form 001 that now appears with a reference to assets reported on Schedule RC–T of FFIEC forms 031 and 041, any successor form issued by the FFIEC, and any other fiduciary and related assets defined in the Notice of Comptroller of the Currency Fees. “Fiduciary and related assets” reported on Schedule RC–T reflect the types of assets, managed in a trust or fiduciary related-capacity, covered by the now-outdated cross-reference in the current rule, plus

certain other similarly managed assets (corporate trust and agency accounts), not reported on the previous FFIEC form due to imprecisions in the instructions to the form.

The proposal also removes references in §§ 8.6(c)(1) and (c)(1)(ii) to “managed assets” and “trust assets under management,” and replaces them with the new term “fiduciary and related assets,” which is used in Schedule RC–T of FFIEC forms 031 and 041.

The proposal would also make a technical correction to § 8.1, correcting the reference to “12 U.S.C. 93A” to “12 U.S.C. 93a.”

Finally, we note that the changes made in this proposal affect a small number of banks that are already aware of the change in FFIEC forms. In addition, this amendment is intended to eliminate any confusion caused by the outdated cross-reference in the current rule for trust banks calculating their assessments for the upcoming period due on July 31, 2002. For these reasons, we have concluded that an abbreviated comment period is adequate under the circumstances.

Request for Comments

The OCC invites comment on all aspects of the proposed regulation.

Solicitation of Comments on Use of Plain Language

Section 722 of the Gramm-Leach-Bliley Act, Pub. L. 106–102, sec. 722, 113 Stat. 1338, 1471 (Nov. 12, 1999), requires the Federal banking agencies to use plain language in all proposed and final rules published after January 1, 2000. We invite your comments on how to make this proposal easier to understand. For example:

- Have we organized the material to suit your needs? If not, how could this material be better organized?
- Are the requirements in the proposed regulation clearly stated? If not, how could the regulation be more clearly stated?
- Does the proposed regulation contain language or jargon that is not clear? If so, which language requires clarification?
- Would a different format (grouping and order of sections, use of headings, paragraphing) make the regulation easier to understand? If so, what changes to the format would make the regulation easier to understand?
- What else could we do to make the regulation easier to understand?

Regulatory Flexibility Act

An agency must prepare a Regulatory Flexibility Analysis if a rule it proposes will have a “significant economic

impact” on a “substantial number of small entities.” 5 U.S.C. 603, 605. If, after an analysis of a rule, an agency determines that the rule is not expected to have a significant economic impact on a substantial number of small entities, section 605(b) provides that the head of the agency may so certify.

The OCC has reviewed the impact this proposed rule will have on small national banks. For purposes of this Regulatory Flexibility Analysis and proposed regulation, the OCC defines “small national banks” to be those banks with less than \$100 million in total assets. Based on that review, the OCC certifies that the proposed rule will not have a significant economic impact on a substantial number of small entities. The basis for this conclusion is that only 9 trust banks will be affected. The OCC believes, as a result, that the rulemaking will not have an impact on a substantial number of small institutions.

Executive Order 12866

The OCC has determined that this proposal is not a significant regulatory action under Executive Order 12866.

Unfunded Mandates Reform Act of 1995

Section 202 of the Unfunded Mandates Reform Act of 1995, Public Law 104–4 (2 U.S.C. 1532) (Unfunded Mandates Act), requires that an agency prepare a budgetary impact statement before promulgating any rule likely to result in a federal mandate that may result in the expenditure by state, local, and tribal governments, in the aggregate, or by the private sector of \$100 million or more in any one year. If a budgetary impact statement is required, section 205 of the Unfunded Mandates Act also requires an agency to identify and consider a reasonable number of regulatory alternatives before promulgating a rule. The OCC has determined that the proposed rule will not result in expenditures by state, local, and tribal governments, or by the private sector, of \$100 million or more in any one year. Accordingly, this rulemaking requires no further analysis under the Unfunded Mandates Act.

List of Subjects in 12 CFR Part 8

National banks, Reporting and recordkeeping requirements.

Authority and Issuance

For the reasons set forth in the preamble, part 8 of chapter I of title 12 of the Code of Federal Regulations is proposed to be amended as follows:

PART 8—ASSESSMENT OF FEES

1. The authority citation for part 8 continues to read as follows:

Authority: 12 U.S.C. 93a, 481, 482, 1867, 3102, and 3108; 15 U.S.C. 78c and 78l; and 26 D.C. Code 102.

2. Section 8.1 is revised to read as follows:

§ 8.1 Scope and application.

The assessments contained in this part are made pursuant to the authority contained in 12 U.S.C. 93a, 481, 482, and 3102; 15 U.S.C. 78c and 78l; and 26 D.C. Code 102.

3. In § 8.6:

A. Paragraph (c)(1) is amended by removing the term “managed” and adding in its place “fiduciary and related”; and

B. Paragraphs (c)(1)(ii) and (c)(3)(iv) are revised to read as follows:

§ 8.6 Fees for special examinations and investigations.

* * * * *

(c) * * *

(1) * * *

(ii) *Additional amount for independent trust banks with fiduciary and related assets in excess of \$1 billion.* Independent trust banks with fiduciary and related assets in excess of \$1 billion will pay an amount that exceeds the minimum fee. The amount to be paid will be calculated by multiplying the amount of fiduciary and related assets by a rate or rates provided by the OCC in the Notice of Comptroller of the Currency Fees.

* * * * *

(c) * * *

(3) * * *

(iv) *Fiduciary and related assets* are those assets reported on Schedule RC–T of FFIEC forms 031 and 041, Line 9 (columns A and B) and Line 10 (column B), any successor form issued by the FFIEC, and any other fiduciary and related assets defined in the Notice of the Comptroller of the Currency Fees.

Dated: April 22, 2002.

John D. Hawke, Jr.,

Comptroller of the Currency.

[FR Doc. 02–10277 Filed 4–24–02; 8:45 am]

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