Therefore, under the Federal Food, Drug, and Cosmetic Act and under authority delegated to the Commissioner of Food and Drugs and redelegated to the Center for Veterinary Medicine, 21 CFR part 522 is amended as follows:

PART 522—IMPLANTATION OR INJECTABLE DOSAGE FORM NEW ANIMAL DRUGS

1. The authority citation for 21 CFR part 522 continues to read as follows:

2. In §522.956, revise paragraph (d)(2) to read as follows:

§522.956 Florfenicol and flunixin.
* * * * *  
(d) * * *  
(2) Indications for use. For treatment of bovine respiratory disease (BRD) associated with Mannheimia haemolytica, Pasteurella multocida, Histophilus somni, and Mycoplasma bovis, and control of BRD-associated pyrexia in beef and non-lactating dairy cattle.

* * * * *
Elizabeth Rettie,
Deputy Director, Office of New Animal Drug Evaluation, Center for Veterinary Medicine.

Therefore, under the Federal Food, Drug, and Cosmetic Act and redelegated to the Center for Veterinary Medicine, 21 CFR part 558 is amended as follows:

PART 558—NEW ANIMAL DRUGS FOR USE IN ANIMAL FEEDS

1. The authority citation for 21 CFR part 558 continues to read as follows:

2. In §558.500, add paragraphs (e)(2)(xii) and (e)(2)(xiii) to read as follows:

§558.500 Ractopamine.
* * * * *  
(e) * * *  
(2) * * *  

Therefore, under the Federal Food, Drug, and Cosmetic Act and under authority delegated to the Commissioner of Food and Drugs and redelegated to the Center for Veterinary Medicine, 21 CFR part 558 is amended as follows:

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I. Background—HUD’s July 15, 2010 Notice

On July 15, 2010, at 75 FR 41217, HUD issued a proposed rule seeking comment on three initiatives that HUD proposed would contribute to the restoration of the Mutual Mortgage Insurance Fund (MMIF) capital reserve account. The proposed changes were developed to preserve both the historical role of the Federal Housing Administration (FHA) in providing a home financing vehicle during periods of economic volatility and HUD’s social mission of helping underserved borrowers. In the July 15, 2010, notice, HUD proposed the following: To reduce the amount of closing costs a seller may pay on behalf of a homebuyer purchasing a home with FHA-insured mortgage financing for the purposes of calculating the maximum mortgage amount; to introduce a credit score threshold as well as reduce the maximum loan-to-value (LTV) for borrowers with lower credit scores who represent a higher risk of default and mortgage insurance claim; and to tighten underwriting standards for mortgage loan transactions that are manually underwritten.

A recently issued independent actuarial study shows that the MMIF capital ratio has fallen below its statutorily mandated threshold.1

SUPPLEMENTARY INFORMATION:

Top dress ractopamine in a minimum of 1.0 lb of medicated feed during the last 28 to 42 days on feed. Not for animals intended for breeding. See §§ 598.355(d) and 558.625(c).

Consistent with HUD’s responsibility under the National Housing Act to ensure that the MMIF remains financially sound, HUD published the July 15, 2010 document and sought public comment on the three proposals described above designed to address features of FHA mortgage insurance that have resulted in high mortgage insurance claim rates and present an unacceptable risk of loss to FHA.

Over the past two years, the volume of FHA insurance has increased rapidly as private sources of mortgage finance retreated from the market. FHA’s share of the single-family mortgage market today is approximately 30 percent—up from 3 percent in 2007, and the dollar volume of insurance written has jumped from the $56 billion issued in that year to more than $300 billion in 2009. The growth in the MMIF portfolio over such a short period of time coincided with worsening economic conditions that have seen high levels of defaults and foreclosures, and consequently unacceptable risks of loss to the MMIF. Given these conditions and concerns, FHA, in managing the MMIF, must be especially vigilant in monitoring the performance of the portfolio, enhancing risk controls, and tightening standards to address portions of the business that expose homeowners to excessive financial risks. FHA’s authorizing statute, the National Housing Act (12 U.S.C. 1701 et seq.), envisions that FHA will adjust program standards and practices, as necessary, to operate the MMIF, with reasonable expectations of financial loss. Within the past year, FHA has adjusted several program standards and practices so that the MMIF is preserved and FHA is operating the MMIF with acceptable risks of financial loss, not unacceptable risks.2

1 On November 13, 2009, HUD released an independent actuarial study that reported that FHA will likely sustain significant losses from mortgage loans made prior to 2009, due to the high concentration of seller-financed downpayment assistance mortgage loans and declining real estate values nationwide, and that the MMIF capital reserve relative to the amount of outstanding insurance in force had fallen below the statutorily mandated 2 percent ratio. The capital reserve account serves as a back-up fund, where FHA holds additional capital to cover unexpected losses. The report can be found at: http://www.hud.gov/offices/hsg/fhafy09annualmanagementreport.pdf.

2 While the Federal Credit Reform Act of 1990 requires that FHA (and all other government credit agencies) estimate and budget for the anticipated cost of mortgage loan guarantees, the National