

the response to this question the general types of institutions jointly providing the notice and must separately identify those institutions, in minimum 8-point font, directly following the "Other important information" box, or, if that box is not included in the institution's form, directly following the "Definitions." The list may appear in a multi-column format.

(2) "*How does [name of financial institution] protect my personal information?*" The financial institution may only provide additional information pertaining to its safeguards practices following the designated response to this question. Such information may include information about the institution's use of cookies or other measures it uses to safeguard personal information. Institutions are limited to a maximum of 30 additional words.

(3) "*How does [name of financial institution] collect my personal information?*" Institutions must use five (5) of the following terms to complete the bulleted list for this question: Open an account; deposit money; pay your bills; apply for a loan; use your credit or debit card; seek financial or tax advice; apply for insurance; pay insurance premiums; file an insurance claim; seek advice about your investments; buy securities from us; sell securities to us; direct us to buy securities; direct us to sell your securities; make deposits or withdrawals from your account; enter into an investment advisory contract; give us your income information; provide employment information; give us your employment history; tell us about your investment or retirement portfolio; tell us about your investment or retirement earnings; apply for financing; apply for a lease; provide account information; give us your contact information; pay us by check; give us your wage statements; provide your mortgage information; make a wire transfer; tell us who receives the money; tell us where to send the money; show your government-issued ID; show your driver's license; order a commodity futures or option trade. Institutions that collect personal information from their affiliates and/or credit bureaus must include after the bulleted list the following statement: "We also collect your personal information from others, such as credit bureaus, affiliates, or other companies." Institutions that do not collect personal information from their affiliates or credit bureaus but do collect information from other companies must include the following statement instead: "We also collect your personal information from other companies." Only institutions that do not collect any personal information from affiliates, credit bureaus, or other companies can omit both statements.

(4) "*Why can't I limit all sharing?*" Institutions that describe state privacy law provisions in the "Other important information" box must use the bracketed sentence: "See below for more on your rights under state law." Other institutions must omit this sentence.

(5) "*What happens when I limit sharing for an account I hold jointly with someone else?*" Only financial institutions that provide opt-out options must use this question. Other

institutions must omit this question. Institutions must choose one of the following two statements to respond to this question: "Your choices will apply to everyone on your account." or "Your choices will apply to everyone on your account—unless you tell us otherwise." Financial institutions that provide insurance products or services and elect to use the model form may substitute the word "policy" for "account" in these statements.

(b) *General Instructions for the Definitions.* The financial institution must customize the space below the responses to the three definitions in this section. This specific information must be in italicized lettering to set off the information from the standardized definitions.

(1) *Affiliates.* As required by § 1016.6(a)(3) of this part, where [affiliate information] appears, the financial institution must:

(i) If it has no affiliates, state: "[name of financial institution] has no affiliates";

(ii) If it has affiliates but does not share personal information, state: "[name of financial institution] does not share with our affiliates"; or

(iii) If it shares with its affiliates, state, as applicable: "Our affiliates include companies with a [common corporate identity of financial institution] name; financial companies such as [insert illustrative list of companies]; nonfinancial companies, such as [insert illustrative list of companies]; and others, such as [insert illustrative list]."

(2) *Nonaffiliates.* As required by § 1016.6(c)(3) of this part, where [nonaffiliate information] appears, the financial institution must:

(i) If it does not share with nonaffiliated third parties, state: "[name of financial institution] does not share with nonaffiliates so they can market to you"; or

(ii) If it shares with nonaffiliated third parties, state, as applicable: "Nonaffiliates we share with can include [list categories of companies such as mortgage companies, insurance companies, direct marketing companies, and nonprofit organizations]."

(3) *Joint Marketing.* As required by § 1016.13 of this part, where [joint marketing] appears, the financial institution must:

(i) If it does not engage in joint marketing, state: "[name of financial institution] doesn't jointly market"; or

(ii) If it shares personal information for joint marketing, state, as applicable: "Our joint marketing partners include [list categories of companies such as credit card companies]."

(c) *General instructions for the "Other important information" box.* This box is optional. The space provided for information in this box is not limited. Only the following types of information can appear in this box.

(1) State and/or international privacy law information; and/or

(2) Acknowledgment of receipt form.

Dated: October 24, 2011.

Alastair M. Fitzpayne,
Deputy Chief of Staff and Executive Secretary,
Department of the Treasury.

[FR Doc. 2011-31729 Filed 12-20-11; 8:45 am]

BILLING CODE 4810-AM-P

FEDERAL HOUSING FINANCE AGENCY

12 CFR Part 1281

RIN 2590-AA48

Federal Home Loan Bank Housing Goals: Mortgage Reporting Amendments

AGENCY: Federal Housing Finance Agency.

ACTION: Final rule.

SUMMARY: The Federal Housing Finance Agency (FHFA) is amending the mortgage reporting requirements in its regulation governing housing goals for the Federal Home Loan Banks (Banks) to make those requirements consistent with other data reporting requirements currently applicable to the Banks.

DATES: This rule is effective January 20, 2012.

FOR FURTHER INFORMATION CONTACT:

Charles E. McLean, Associate Director, (202) 408-2537, or Rafe R. Ellison, Senior Program Analyst, (202) 408-2968, Office of Housing and Regulatory Policy, 1625 Eye Street NW., Washington, DC 20006. For legal matters, contact Kevin Sheehan, Assistant General Counsel, (202) 414-8952, or Sharon Like, Managing Associate General Counsel, (202) 414-8950, Office of General Counsel, Federal Housing Finance Agency, Fourth Floor, 1700 G Street NW., Washington, DC 20552 (these are not toll-free numbers). The telephone number for the Hearing Impaired is (800) 877-8339.

SUPPLEMENTARY INFORMATION:

I. Background

A. Establishment of Bank Housing Goals

Section 1205 of the Housing and Economic Recovery Act of 2008 (HERA) amended the Federal Home Loan Bank Act (Bank Act) by adding a new section 10C that requires the Director of FHFA to establish housing goals with respect to the Banks' purchase of mortgages, if any. To implement section 10C, FHFA adopted a final rule establishing three single-family owner-occupied purchase money mortgage goals and one single-family refinancing mortgage goal applicable to the Banks' purchases of single-family owner-occupied mortgages, if any, under their Acquired Member Assets (AMA) programs. See 75 FR 81096 (Dec. 27, 2010).

B. Bank Housing Goals Mortgage Reporting Requirements

The Bank housing goals regulation requires each Bank to collect and

compile computerized loan-level data on each AMA-approved mortgage purchased. See 12 CFR 1281.21(a). Each Bank is required to submit to the Director, on a semi-annual basis, a Mortgage Report containing aggregations of the loan-level mortgage data for year-to-date AMA-approved mortgage purchases, as well as year-to-date dollar volume, number of units, and number of AMA-approved mortgages on owner-occupied properties purchased that do, and do not, qualify under each housing goal. See 12 CFR 1281.21(b). The first semi-annual Mortgage Report must be submitted within 45 days of the end of the second quarter, and the annual Mortgage Report must be submitted within 60 days of the end of the calendar year. See 12 CFR 1281.21(c). In addition, the Bank housing goals regulation currently provides that a Bank may revise its first semi-annual Mortgage Report for a year at any time before submission of its annual Mortgage Report. See 12 CFR 1281.21(d).

C. Data Reporting Manual Requirements

FHFA has established separate data reporting requirements for the Banks under the Data Reporting Manual (DRM). The data reporting requirements under the Bank housing goals regulation are similar to existing data reporting requirements under the DRM, but the requirements are not identical. Specifically, the DRM provides that data that is required to be reported on a semi-annual basis must be submitted within two calendar months of the end of the second quarter, or within two calendar months of the end of the year, as applicable. In addition, the DRM requires that any corrections to data submitted by a Bank must be made within 30 days of identifying the need for a correction. This requirement effectively limits a Bank's ability to submit a revised semi-annual Mortgage Report pursuant to 12 CFR 1281.21(d).

II. Analysis of Final Rule

A. Timing of Mortgage Reports—§ 1281.21(c)

In order to make the mortgage reporting schedule for the Banks under the Bank housing goals consistent with the DRM reporting schedule, the final rule amends § 1281.21(c) to allow the Banks two calendar months, rather than 45 days, from the end of the second quarter to submit the semi-annual Mortgage Report, and two calendar months, rather than 60 days, from the end of the year to submit the annual Mortgage Report.

B. Revisions to Mortgage Reports—§ 1281.21(d)

In order to make the data integrity provisions under the Bank housing goals consistent with the data integrity requirements under the DRM, the final rule removes paragraph (d) from § 1281.21. This change does not impose any new requirements on the Banks. The change simply makes clear that the data integrity reporting requirements established under the DRM continue to apply to all data submissions from the Banks.

C. Banks' and Enterprises' Differences

Section 1313 of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992, as amended, 12 U.S.C. 4513(f), requires the Director of FHFA to consider the differences between the Banks and the Enterprises (Fannie Mae and Freddie Mac) whenever promulgating regulations that affect the Banks. The changes in this final rule are intended to conform the data reporting requirements under the Bank housing goals to the Bank data reporting requirements under the DRM. FHFA has considered these procedural changes in light of the differences between the Banks and the Enterprises and has determined that the final rule is appropriate.

III. Paperwork Reduction Act

The final rule does not contain any information collection requirement that requires the approval of the Office of Management and Budget under the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*).

IV. Notice and Public Participation

FHFA has determined that this rulemaking is exempt from the notice and comment requirements of the Administrative Procedure Act. Because the changes are procedural in nature and will not significantly affect a Bank's substantive rights, FHFA has concluded that notice and comment are not required pursuant to 5 U.S.C. 553(b)(A). In addition, because the changes to part 1281 are minor technical changes that conform regulatory provisions to the data reporting requirements that FHFA has already imposed on the Banks, FHFA for good cause has concluded that notice and comment are unnecessary pursuant to 5 U.S.C. 553(b)(B).

V. Regulatory Flexibility Act

The provisions of the Regulatory Flexibility Act do not apply to regulations that are exempt from the notice and comment requirements of the Administrative Procedure Act. See 5 U.S.C. 604(a).

List of Subjects in 12 CFR Part 1281

Credit, Federal home loan banks, Housing, Mortgages, Reporting and recordkeeping requirements.

Authority and Issuance

For the reasons stated in the preamble, under the authority of 12 U.S.C. 1430c, FHFA amends part 1281 of title 12 of the Code of Federal Regulations as follows:

PART 1281—FEDERAL HOME LOAN BANK HOUSING GOALS

■ 1. The authority citation for part 1281 continues to read as follows:

Authority: 12 U.S.C. 1430c.

■ 2. Amend § 1281.21 as follows:

- a. Revise paragraph (c); and
- b. Remove paragraph (d) and redesignate paragraph (e) as new paragraph (d).

§ 1281.21 Mortgage Reports.

* * * * *

(c) *Timing of Reports.* Each Bank shall submit its first semi-annual Mortgage Report within two calendar months of the end of the second quarter. Each Bank shall submit its annual Mortgage Report within two calendar months of the end of the calendar year.

* * * * *

Dated: December 15, 2011.

Edward J. DeMarco,

Acting Director, Federal Housing Finance Agency.

[FR Doc. 2011-32644 Filed 12-20-11; 8:45 am]

BILLING CODE 8070-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA-2007-0218; Directorate Identifier 92-ANE-56-AD; Amendment 39-16894; AD 2011-26-04]

RIN 2120-AA64

Airworthiness Directives; Lycoming Engines, Fuel Injected Reciprocating Engines

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: We are superseding an existing airworthiness directive (AD) for certain fuel injected reciprocating engines manufactured by Lycoming Engines. That AD currently requires inspection, replacement if necessary, and proper clamping of externally