Proposed Rules

This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

NUCLEAR REGULATORY COMMISSION

2 CFR Chapter XX

5 CFR Chapter XLVIII

10 CFR Chapter I

[ NRC–2011–0246 ]

Retrospective Review Under Executive Order 13579

AGENCY: Nuclear Regulatory Commission.

ACTION: Plan for retrospective analysis of existing rules; request for comment.

SUMMARY: The U.S. Nuclear Regulatory Commission (NRC or the Commission) is making available its draft Plan for the retrospective analysis of its existing regulations. The draft Plan describes the processes and activities that the NRC uses to determine whether any of its regulations should be modified, streamlined, expanded, or repealed. This action is part of the NRC’s voluntary implementation of Executive Order (E.O.) 13579, “Regulation and Independent Regulatory Agencies,” issued by the President on July 11, 2011. The NRC is requesting public comment on the draft Plan at this time. This request for comment is solely for information and program-planning purposes. The NRC will consider the comments submitted and may use them, as appropriate, in the preparation of a final retrospective review plan; however, the NRC does not anticipate responding to individual comments.

DATES: Submit comments by February 6, 2013. Comments received after this date will be considered if it is practical to do so, but the Commission is able to only ensure consideration only of comments received before this date. Requests for extension of the comment period will not be granted.

ADDRESSES: You may access information and comment submissions related to this draft plan, which the NRC possesses and is publicly available, by searching on http://www.regulations.gov under Docket ID NRC–2011–0246. You may submit comments by the following methods:

- Email comments to: Rulemaking.Comments@nrc.gov. If you do not receive an automatic email reply confirming receipt, then contact us at 301–415–1677.
- Fax comments to: Secretary, U.S. Nuclear Regulatory Commission at 301–415–1101.
- Mail comments to: Secretary, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001, ATTN: Rulemakings and Adjudications Staff.
- Hand deliver comments to: 11555 Rockville Pike, Rockville, Maryland 20852, between 7:30 a.m. and 4:15 p.m. (Eastern Time) Federal workdays; telephone: 301–415–1677.

For additional direction on accessing information and submitting comments, see “Accessing Information and Submitting Comments” in the SUPPLEMENTARY INFORMATION section of this document.

The NRC’s draft Plan may be viewed online on the NRC’s Public Web site at the following locations: 1) On the NRC’s Open Government Web page at http://www.nrc.gov/public-involve/open.html (under the tabs entitled “Selected NRC Resources” and “Rulemaking”); and 2) on the NRC’s plans, budget, and performance Web page at http://www.nrc.gov/about-nrc/plans-performance.html. The NRC’s draft Plan may also be viewed online at http://www.regulations.gov.

FOR FURTHER INFORMATION CONTACT: Cindy Bladey, Chief, Rules, Announcements, and Directives Branch, Office of Administration, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001; telephone: 301–492–3667 or email: Cindy.Bladey@nrc.gov.

SUPPLEMENTARY INFORMATION:

I. Accessing Information and Submitting Comments

A. Accessing Information

Please refer to Docket ID NRC–2011–0246 when contacting the NRC about the availability of information for this draft Plan. You may access information related to this action, which the NRC possesses and is publicly available, by the following methods:

- NRC’s Agencywide Documents Access and Management System (ADAMS): You may access publicly available documents online in the NRC Library at http://www.nrc.gov/reading-rm/adams.html. To begin the search, select “ADAMS Public Documents” and then select “Begin Web-based ADAMS Search.” For problems with ADAMS, please contact the NRC’s Public Document Room (PDR) reference staff at 1–800–397–4209, 301–415–4737, or by email to pdr.resource@nrc.gov. The NRC’s draft Plan for public comment is in ADAMS under Accession No. ML12305A573.
- NRC’s PDR: You may examine and purchase copies of public documents at the NRC’s PDR, Room O1–F21, One White Flint North, 11555 Rockville Pike, Rockville, Maryland 20852.

B. Submitting Comments

Please include Docket ID NRC–2011–0246 in the subject line of your comment submission in order to ensure that the NRC is able to make your comment submission available to the public in this docket.

The NRC cautions you not to include identifying or contact information that you do not want to be publicly disclosed in your comment submission. The NRC will post all comment submissions at http://www.regulations.gov as well as enter the comment submissions into ADAMS. The NRC does not edit comment submissions to remove identifying or contact information.

If you are requesting or aggregating comments from other persons for submission to the NRC, then you should inform those persons not to include identifying or contact information that they do not want to be publicly disclosed in their comment submission. Your request should state that the NRC will not edit comment submissions to remove such information before making the comment submissions available to the public or entering the comment submissions into ADAMS.

II. Background

On January 18, 2011, President Obama issued E.O. 13563, “Improving
In particular, as part of its effort to stabilize the U.S. financial system during the 2007–2009 financial crisis, the Board and the Federal Reserve banks, along with other federal financial regulatory agencies, conducted stress tests of large, complex bank holding companies through the Supervisory Capital Assessment Program (SCAP). The SCAP was a forward-looking exercise designed to estimate revenue, losses, and capital needs under an adverse economic and financial market scenario. By looking at the broad capital needs of the financial system and the specific needs of individual companies, these stress tests provided valuable information to market participants, reduced uncertainty about the financial condition of the participating bank holding companies under a scenario that was more adverse than that which was anticipated to occur at the time, and had an overall stabilizing effect.

Building on the SCAP and other supervisory work coming out of the crisis, the Board initiated the annual Comprehensive Capital Analysis and Review (CCAR) in late 2010 to assess the capital adequacy and the internal capital planning processes of the same large, complex bank holding companies.

### FEDERAL RESERVE SYSTEM

#### 12 CFR Part 252

[Regulation YY; Docket No. OP–1452]

**RIN 7100–AD–86**

**Policy Statement on the Scenario Design Framework for Stress Testing**

**AGENCY:** Board of Governors of the Federal Reserve System (Board).

**ACTION:** Proposed policy statement with request for public comment.

**SUMMARY:** The Board is requesting public comment on a policy statement on the approach to scenario design for stress testing that would be used in connection with the supervisory and company-run stress tests conducted under the Board’s Regulations pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act or Act) and the Board’s capital plan rule.

**DATES:** Comments must be received by February 15, 2013.

**FOR FURTHER INFORMATION CONTACT:** Tim Clark, Senior Associate Director, (202) 452–5264, Lisa Ryu, Assistant Director, (202) 263–4833, or David Palmer, Senior Supervisory Financial Analyst, (202) 452–2904, Division of Banking Supervision and Regulation; Benjamin W. McDonough, Senior Counsel, (202) 452–2036, or Christine Graham, Senior Attorney, (202) 452–3099, Legal Division; or Andreas Lehnert, Deputy Director, (202) 452–3325, or Rochelle Edge, Adviser, (202) 452–2339, Office of Financial Stability Policy and Research.

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I. Background

Stress testing is a tool that helps both bank supervisors and a banking organization measure the sufficiency of capital available to support the banking organization’s operations throughout periods of stress.1 The Board and the other federal banking agencies previously have highlighted the use of stress testing as a means to better understand the range of a banking organization’s potential risk exposures.2

1 A full assessment of a company’s capital adequacy must take into account a range of risk factors, including those that are specific to a particular industry or company.


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### Supplemental Notes

1 For the Nuclear Regulatory Commission.

2 Annette L. Vietti-Cook, Secretary of the Commission.