

# Rules and Regulations

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This section of the FEDERAL REGISTER contains regulatory documents having general applicability and legal effect, most of which are keyed to and codified in the Code of Federal Regulations, which is published under 50 titles pursuant to 44 U.S.C. 1510.

The Code of Federal Regulations is sold by the Superintendent of Documents.

## DEPARTMENT OF TREASURY

### Office of the Comptroller of the Currency

12 CFR Parts 3, 6, 34, 46, 160, 161, 163, and 167

[Docket ID OCC–2019–0004]

RIN 1557–AE50

### Other Real Estate Owned and Technical Amendments; Correction

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

**ACTION:** Final rule; correction.

**SUMMARY:** On October 22, 2019, the Office of the Comptroller of the Currency (OCC) published in the **Federal Register** a final rule to revise the other real estate owned rule and make related technical amendments. The final rule had an effective date of December 1, 2019. On November 21, 2019, the OCC published a correction to that final rule in the **Federal Register** amending the final rule's effective date to January 1, 2020. This document corrects and supplements the November 21, 2019, final rule.

**DATES:** Effective January 1, 2020.

**FOR FURTHER INFORMATION CONTACT:** Kevin Korzeniewski, Counsel, or J. William Binkley, Attorney, Chief Counsel's Office, (202) 649–5490; or for persons who are hearing impaired, TTY, (202) 649–5597.

### SUPPLEMENTARY INFORMATION:

#### I. Background

On October 22, 2019, the OCC published in the **Federal Register** a final rule to revise its rule on other real estate owned (OREO) at 12 CFR part 34, subpart E, and make related technical amendments (OREO final rule).<sup>1</sup> On November 21, 2019, the OCC published a correction to the OREO final rule in the **Federal Register** amending the

OREO final rule's effective date to January 1, 2020 (the November 21, 2019, final rule).<sup>2</sup> This document corrects and supplements the November 21, 2019, final rule with the additional regulatory analyses below.

#### II. Additional Regulatory Analyses

##### *Good Cause To Dispense With Notice and Public Procedure*

The OCC ordinarily publishes a notice of proposed rulemaking in the **Federal Register** to provide for notice and public procedure before the provisions of a rule take effect in accordance with section 553(b) of the Administrative Procedure Act (5 U.S.C. 553(b)). Nevertheless, an agency can dispense with this notice and public procedure if it finds, for good cause, that the notice and public procedure thereon are impracticable, unnecessary, or contrary to the public interest and incorporates a statement of its findings and reasons in the final rule.

The OCC finds that that there is good cause to dispense with notice and public procedure requirements in this final rule and the November 21, 2019, final rule because they are unnecessary. The November 21, 2019, final rule merely delayed the effective date of the OREO final rule to January 1, 2020, that was previously subjected to notice and public procedure. The delayed effective date avoids confusion about adopting different effective dates for national banks and Federal savings associations. This final rule merely supplements the regulatory analyses for the November 21, 2019, final rule. Therefore, the OCC finds it unnecessary to undertake further notice and public procedure with respect to this final rule and the November 21, 2019, final rule.

##### *Congressional Review Act*

Pursuant to the Congressional Review Act, the Office of Management and Budget will determine if this final rule and the November 21, 2019, final rule are not “major rules,” as defined at 5 U.S.C. 804(2). As required by the Congressional Review Act, the OCC will submit the final rules and other appropriate reports to Congress and the Government Accountability Office for review.

Dated: December 20, 2019.

**Morris R. Morgan,**

*First Deputy Comptroller, Comptroller of the Currency.*

[FR Doc. 2019–28054 Filed 12–27–19; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Office of the Comptroller of the Currency

12 CFR Parts 19 and 109

### Notification of Inflation Adjustments for Civil Money Penalties

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

**ACTION:** Notification of monetary penalties 2020.

**SUMMARY:** The Office of the Comptroller of the Currency (OCC) is providing notice of its maximum civil money penalties as adjusted for inflation. The inflation adjustments are required to implement the Federal Civil Penalties Inflation Adjustment Act of 1990, as amended by the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015.

**DATES:** The adjusted maximum amount of civil money penalties in this document are applicable to penalties assessed on or after January 1, 2020, for conduct occurring on or after November 2, 2015.

**FOR FURTHER INFORMATION CONTACT:** Lee Walzer, Counsel, Chief Counsel's Office, (202) 649–5490, or, for persons who are deaf or hearing impaired, TTY, (202) 649–5597, Office of the Comptroller of the Currency.

**SUPPLEMENTARY INFORMATION:** This document announces changes to the maximum amount of each civil money penalty (CMP) within the OCC's jurisdiction to administer to account for inflation pursuant to the Federal Civil Penalties Inflation Adjustment Act of 1990 (the 1990 Adjustment Act),<sup>1</sup> as amended by the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015 (the 2015 Adjustment Act).<sup>2</sup> Under the 1990 Adjustment Act, as amended, federal agencies must make

<sup>1</sup> Public Law 101–410, Oct. 5, 1990, 104 Stat. 890, codified at 28 U.S.C. 2461 note.

<sup>2</sup> Public Law 114–74, Title VII, section 701(b), Nov. 2, 2015, 129 Stat. 599, codified at 28 U.S.C. 2461 note.

<sup>1</sup> 84 FR 56369 (Oct. 22, 2019).

<sup>2</sup> 84 FR 64193 (Nov. 21, 2019).