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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.

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NUCLEAR REGULATORY COMMISSION

10 CFR Part 50

[NRC–2022–0159]

Regulatory Guide: Maintenance, Testing, and Replacement of Vented Lead-Acid Storage Batteries for Production and Utilization Facilities

AGENCY: Nuclear Regulatory Commission.

ACTION: Final guide; issuance.

SUMMARY: The U.S. Nuclear Regulatory Commission (NRC) is issuing Revision 4 of Regulatory Guide (RG) 1.129, “Maintenance, Testing, and Replacement of Vented Lead-Acid Storage Batteries for Production and Utilization Facilities.” This revised guidance provides information to manage vented lead-acid battery degradation such that a battery in service would retain its readiness for supporting design-basis events. It endorses, with certain clarifying regulatory positions, Institute of Electrical and Electronics Engineers (IEEE) Standard (Std.) 450–2020, which provides the recommended maintenance, test schedules, and testing procedures intended to optimize the life and performance of permanently installed vented lead-acid storage batteries used for standby power applications. It also provides guidance to determine when batteries should be replaced.

DATES: Revision 4 to RG 1.129 is available on March 27, 2023.

ADDRESSES: Please refer to Docket ID NRC–2022–0159 when contacting the NRC about the availability of information regarding this document. You may obtain publicly available information related to this document using any of the following methods:

- *Federal Rulemaking Website:* Go to <https://www.regulations.gov> and search for Docket ID NRC–2022–0159. Address questions about Docket IDs in

Regulations.gov to Stacy Schumann; telephone: 301–415–0624; email: Stacy.Schumann@nrc.gov. For technical questions, contact the individuals listed in the **FOR FURTHER INFORMATION CONTACT** section of this document.

- *NRC’s Agencywide Documents Access and Management System (ADAMS):* You may obtain publicly available documents online in the ADAMS Public Documents collection at <https://www.nrc.gov/reading-rm/adams.html>. To begin the search, select “Begin Web-based ADAMS Search.” For questions regarding use of 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 ADAMS accession number for each document referenced (if it is available in ADAMS) is provided the first time that it is mentioned in this document.

- *NRC’s PDR:* You may examine and purchase copies of public documents, by appointment, at the NRC’s PDR, Room P1 B35, One White Flint North, 11555 Rockville Pike, Rockville, Maryland 20852. To make an appointment to visit the PDR, please send an email to PDR.Resource@nrc.gov or call 1–800–397–4209 or 301–415–4737, between 8 a.m. and 4 p.m. eastern time (ET), Monday through Friday, except Federal holidays.

Revision 4 to RG 1.129 and the regulatory analysis may be found in ADAMS under Accession Nos. ML22332A409 and ML22026A443, respectively.

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FOR FURTHER INFORMATION CONTACT: Sheila Ray, Office of Nuclear Reactor Regulation, telephone: 301–415–3653; email: Sheila.Ray@nrc.gov; and James Steckel, Office of Nuclear Regulatory Research, telephone: 301–415–1026; email: James.Steckel@nrc.gov. Both are staff of the U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001.

SUPPLEMENTARY INFORMATION:

I. Discussion

The NRC is issuing a revision to an existing guide in the NRC’s “Regulatory Guide” series. This series was developed to describe methods that are acceptable to the NRC staff for implementing specific parts of the

agency’s regulations, to explain techniques that the staff uses in evaluating specific issues or postulated events, and to describe information that the staff needs in its review of applications for permits and licenses.

Revision 4 of RG 1.129 was issued with a temporary identification number of DG–1401 (ADAMS Accession No. ML22026A441).

Revision 4 of RG 1.129 describes an approach that may be used to determine quality standards acceptable to the NRC staff to meet the regulatory requirements provides guidance to manage vented lead-acid battery degradation such that a battery in service would retain its readiness for supporting design-basis events. Revision 4 of RG 1.129 also endorses, with certain clarifying regulatory positions, IEEE Std. 450–2020, which provides the recommended maintenance, test schedules, and testing procedures intended to optimize the life and performance of permanently installed vented lead-acid storage batteries used for standby power applications. It also provides guidance to determine when batteries should be replaced.

II. Additional Information

The NRC issued RG 1.129, Revision 3, in September 2013, to endorse (with certain clarifying regulatory positions) IEEE Std. 450–2010. Since then, IEEE has revised the standard as IEEE Std. 450–2020 to provide clarifying guidance on maintenance, testing, and corrective actions. The revised IEEE standard provides guidance for the condition monitoring of stationary batteries. The staff determined that, based on the revised IEEE standard, a revision to this RG is necessary for guidance to support new license applications, design certifications, and applications for license amendments.

The NRC published a notice of availability of DG–1401 in the **Federal Register** on August 29, 2022 (87 FR 52814) for a 30-day public comment period. There were no comments from the public submitted for DG–1401, and no staff responses were needed.

As noted in the **Federal Register** on December 9, 2022 (87 FR 75671), this document is being published in the “Rules” section of the **Federal Register** to comply with publication requirements under 1 CFR chapter I.

III. Congressional Review Act

This RG is a rule as defined in the Congressional Review Act (5 U.S.C. 801–808). However, the Office of Management and Budget has not found it to be a major rule as defined in the Congressional Review Act.

IV. Backfitting, Forward Fitting, and Issue Finality

Issuance of RG 1.129, Revision 4 does not constitute backfitting as defined in § 50.109 of title 10 of the *Code of Federal Regulations* (10 CFR), “Backfitting,” and as described in NRC Management Directive (MD) 8.4, “Management of Backfitting, Forward Fitting, Issue Finality, and Information Requests” (ADAMS Accession No. ML18093B087); constitute forward fitting as that term is defined and described in MD 8.4; or affect the issue finality of any approval issued under 10 CFR part 52, “Licenses, Certificates, and Approvals for Nuclear Power Plants.” As explained in RG 1.129, Revision 4, applicants and licensees are not required to comply with the positions set forth in this regulatory guide.

V. Submitting Suggestions for Improvement of Regulatory Guides

A member of the public may, at any time, submit suggestions to the NRC for improvement of existing RGs or for the development of new RGs. Suggestions can be submitted on the NRC’s public website at <https://www.nrc.gov/reading-rm/doc-collections/reg-guides/contactus.html>. Suggestions will be considered in future updates and enhancements to the “Regulatory Guide” series.

Dated: March 22, 2023.

For the Nuclear Regulatory Commission.

Meraj Rahimi,

Chief, Regulatory Guide and Programs Management Branch, Division of Engineering, Office of Nuclear Regulatory Research.

[FR Doc. 2023–06285 Filed 3–24–23; 8:45 am]

BILLING CODE 7590–01–P

NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Part 702

RIN 3133–AF43

Subordinated Debt

AGENCY: National Credit Union Administration (NCUA).

ACTION: Final rule.

SUMMARY: The NCUA Board (Board) is amending the Subordinated Debt rule (current rule), which it finalized in

December 2020 with an effective date of January 1, 2022. This final rule makes two changes related to the maturity of Subordinated Debt Notes and Grandfathered Secondary Capital. Specifically, this final rule replaces the maximum permissible maturity of Subordinated Debt Notes with a requirement that any credit union seeking to issue Subordinated Debt Notes with maturities longer than 20 years demonstrate how such instruments would continue to be considered “debt.” This final rule also extends the Regulatory Capital treatment of Grandfathered Secondary Capital to the later of 30 years from the date of issuance or January 1, 2052. This extension will align the Regulatory Capital treatment of Grandfathered Secondary Capital with the maximum permissible maturity for any secondary capital issued by low-income credit unions (LICUs) under the 2022 U.S. Department of the Treasury’s (Treasury) Emergency Capital Investment Program (ECIP) or other programs administered by the U.S. Government. In addition, the Board is making four minor modifications to other sections of the current rule to make it more user-friendly and flexible.

DATES: The final rule is effective April 26, 2023.

FOR FURTHER INFORMATION CONTACT:

Policy: Tom Fay, Director of Capital Markets, Office of Examination and Insurance. **Legal:** Justin M. Anderson, Senior Staff Attorney, Office of General Counsel, 1775 Duke Street, Alexandria, VA 22314–3428. Tom Fay can be reached at (703) 518–1179, and Justin Anderson can be reached at (703) 518–6540.

SUPPLEMENTARY INFORMATION:

I. Background

A. The Current Rule History

At its December 2020 meeting, the Board issued a final Subordinated Debt rule (the 2020 final rule).¹ The 2020 final rule permitted LICUs, complex credit unions, and new credit unions to issue Subordinated Debt for purposes of being included in Regulatory Capital.² Relevant to this final rule, the 2020 final rule provided that any secondary capital

issued by LICUs under previously effective 12 CFR 701.34(b), outstanding as of the effective date of the 2020 final rule, would be considered Grandfathered Secondary Capital. The grandfathering provision of the 2020 final rule allowed LICUs with Grandfathered Secondary Capital to continue to be subject to the requirements of § 701.34(b), (c), and (d) (recodified in the current rule as § 702.414), rather than the requirements of the current rule. The 2020 final rule also provided that any issuances of secondary capital not completed by January 1, 2022, are, as of January 1, 2022, subject to the requirements of the current rule. Finally, the grandfathering provision in the 2020 final rule stated that Grandfathered Secondary Capital would continue to be included in Regulatory Capital for up to 20 years from the effective date of the 2020 final rule.³ The 2020 final rule also contained a provision requiring Subordinated Debt Notes to have a minimum maturity of five years and a maximum maturity of 20 years.

After the NCUA issued the 2020 final rule, Congress passed the Consolidated Appropriations Act, 2021.⁴ The Consolidated Appropriations Act, 2021, among other things, created the ECIP. Under the ECIP, Congress appropriated funds and directed Treasury to make investments in “eligible institutions” to support the institutions’ efforts to “provide loans, grants, and forbearance for small businesses, minority-owned businesses, and consumers, especially in low-income and underserved communities.”⁵ The definition of “eligible institutions” includes federally insured credit unions that are minority depository institutions or community development financial institutions, provided such credit unions are not in troubled condition or subject to any formal enforcement actions related to unsafe or unsound lending practices.⁶

Under the terms developed by Treasury, investments in eligible credit unions are in the form of subordinated debt.⁷ Treasury also aligned its investments in LICUs with the Federal

³ *Id.*

⁴ Consolidated Appropriations Act, 2021, Public Law 116–260 (H.R. 133), Dec. 27, 2020.

⁵ *Id.* codified at 12 U.S.C. 4703a *et seq.*

⁶ 12 U.S.C. 4703a(a)(2). Throughout this document, the Board only refers to LICUs, as those are the only eligible institutions that could receive secondary capital treatment for the ECIP investments.

⁷ Throughout this document the term “Subordinated Debt” (initial caps) refers to issuances conducted under the current rule. Conversely, the term “subordinated debt” (lower-case) refers to debt issuances conducted outside of the current rule, such as those under the ECIP.

¹ Throughout this document the Board uses the term “2020 final rule” to refer to the final Subordinated Debt rule issued in December 2020 and published in the **Federal Register** on February 23, 2021. The Board uses the term “the current rule” to refer to the current Subordinated Debt rule, as published in the Code of Federal Regulations, which includes the “2020 final rule” and subsequent amendments.

² 86 FR 11060 (Feb. 23, 2021). Unless otherwise noted, capitalized terms in this preamble are defined in the current rule.