

Rules and Regulations

Federal Register

Vol. 91, No. 54

Friday, March 20, 2026

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FEDERAL RESERVE SYSTEM

12 CFR Part 262

[Docket No. R-1886]

RIN 7100-AH19

Rules of Procedure; Correction

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

ACTION: Final rule; correcting amendments.

SUMMARY: The Board is revising its Rules of Procedure to make certain technical corrections.

DATES: Effective March 20, 2026.

FOR FURTHER INFORMATION CONTACT:

Jonah Kind, Senior Counsel, (202) 309-5287; Evan Hechtman, Senior Counsel, (202) 897-7694, Legal Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551. For users of TTY-TRS, please call 711 from any telephone, anywhere in the United States.

SUPPLEMENTARY INFORMATION: The Board is making technical corrections to provisions of its Rules of Procedure¹ regarding the newspaper notice requirements associated with certain applications submitted to the Board.² In particular, the Board is correcting two provisions of the Rules of Procedure, which set forth the communities in which an applicant must cause the publication of a newspaper notice in the case of an application under section 3 of the Bank Holding Company Act (BHC Act)³ or under section 10 of the Home Owners' Loan Act (HOLA).⁴

Prior to 1980, with regard to applications under section 3 of the BHC Act, the Board's Rules of Procedure required publication of a newspaper

notice in "the community or communities in which the head offices of the largest subsidiary bank, if any, of an applicant and of each bank, shares of which are to be directly or indirectly acquired, are located."⁵ In 1980, the Board published in the **Federal Register** a notice (1980 Notice) amending its Rules of Procedure to "require[] the use of a standardized form of notice; specify[] that notices appear in the classified legal notices section of the newspaper; and require[] submission of the application immediately after the first notice is published."⁶ However, in the 1980 Notice, the word "of" was inadvertently changed to "or" in one instance, and the relevant language was changed to "the community or communities in which the head offices of the largest subsidiary bank, if any, or an applicant and of each bank, shares of which are to be directly or indirectly acquired, are located."⁷

In 2011, after the responsibility for supervision and regulation of savings and loan holding companies was transferred from the Office of Thrift Supervision to the Board, the Board made technical changes to its Rules of Procedure, including the addition of a provision regarding the communities in which a newspaper notice must be published in connection with an application under section 10 of HOLA.⁸ The wording of this provision was copied, with relevant changes regarding entity type (*i.e.*, references to "bank" were changed to "savings association"), directly from the provision regarding applications under section 3 of the BHC Act. Therefore, this provision also includes the use of the word "or" rather than "of."⁹

The use of "or" rather than "of" in these two provisions of the Rules of Procedure results in unclear and grammatically incorrect language, which has resulted in confusion among some applicants. It does not appear that the Board intended to change this aspect

⁵ See 43 FR 47157 (October 12, 1978) (emphasis added).

⁶ 45 FR 81543 (December 11, 1980).

⁷ 45 FR 81543, 81544 (December 11, 1980) (emphasis added).

⁸ 76 FR 56508 (September 13, 2011).

⁹ 12 CFR 262.3(b)(1)(ii)(F) ("The community or communities in which the head offices of the largest subsidiary savings association, if any, or an applicant and of each savings association, shares of which are to be directly or indirectly acquired, are located . . .") (emphasis added).

of its rules regarding applications under section 3 of the BHC Act in connection with the 1980 Notice; rather, the change appears to have been a typographical error, which was subsequently introduced to the provision regarding applications under section 10 of HOLA. This final rule corrects these technical errors by replacing the word "or" with "of" in the relevant instance in both of these provisions.

Administrative Law

A. Administrative Procedure Act

The Board is issuing this final rule without prior notice and the opportunity for public comment and the 30-day delayed effective date ordinarily prescribed by the Administrative Procedure Act (APA).¹⁰ Pursuant to section 553(b)(B) of the APA, general notice and the opportunity for public comment are not required with respect to a rulemaking when an "agency for good cause finds (and incorporates the finding and a brief statement of reasons therefor in the rules issued) that notice and public procedure thereon are impracticable, unnecessary, or contrary to the public interest."¹¹

The Board believes that the public interest is best served by implementing the final rule as soon as possible. Public comment is unnecessary, as the technical edits discussed here merely correct drafting errors.

The corrections made by this final rule will reduce ambiguity and ensure that newspaper publications associated with applications submitted under section 3 of the BHC Act and section 10 of HOLA are published in a consistent manner.

The APA also requires a 30-day delayed effective date, except for (1) substantive rules which grant or recognize an exemption or relieve a restriction; (2) interpretative rules and statements of policy; or (3) as otherwise provided by the agency for good cause.¹² The Board finds good cause to publish the final rule correction with an immediate effective date for the same reasons set forth above under the discussion of section 553(b)(B) of the APA.

¹⁰ 5 U.S.C. 553.

¹¹ 5 U.S.C. 553(b)(B).

¹² 5 U.S.C. 553(d).

¹ 12 CFR part 262.

² 12 CFR 262.3(b)(1). This action was approved by the Secretary of the Board, acting under delegated authority. 12 CFR 265.5(a)(4).

³ 12 CFR 262.3(b)(1)(ii)(E).

⁴ 12 CFR 262.3(b)(1)(ii)(F).

B. Paperwork Reduction Act

The Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) (PRA) states that no agency may conduct or sponsor, nor is the respondent required to respond to, an information collection unless it displays a currently valid OMB control number. The information collection requirements associated with this final rule are implemented through the Board's FR Y-3 (Application to Become a Bank Holding Company and/or Acquire an Additional Bank or Bank Holding Company) (OMB No. 7100-0121) and FR LL-10(e) (Application to Become a Savings and Loan Holding Company or to Acquire a Savings Association or Savings and Loan Holding Company) (OMB No. 7100-0336), both of which provide detailed instructions regarding the newspaper publication requirement associated with an application. The Board is not proposing revisions to either the FR Y-3 or the FR LL-10(e) at this time.

C. Regulatory Flexibility Act

The Regulatory Flexibility Act (RFA)¹³ requires an agency to consider whether the rules it proposes will have a significant economic impact on a substantial number of small entities.¹⁴ The RFA applies only to rules for which an agency publishes a general notice of proposed rulemaking pursuant to 5 U.S.C. 553(b). As discussed previously, consistent with section 553(b)(B) of the APA, the Board has determined for good cause that general notice and opportunity for public comment is unnecessary and contrary to the public's interest, and therefore the Board is not issuing a notice of proposed rulemaking. Accordingly, the Board has concluded that the RFA's requirements relating to an initial and final regulatory flexibility analysis do not apply.

D. Plain Language

Section 722 of the Gramm-Leach-Bliley Act¹⁵ requires the Federal banking agencies to use "plain language" in all proposed and final rules published after January 1, 2000. In light of this requirement, the Board has sought to present the final rule in a simple and straightforward manner.

List of Subjects in 12 CFR Part 262

Administrative practice and procedure, Banks, Banking, Federal Reserve System.

¹³ 5 U.S.C. 601 *et seq.*

¹⁴ Under regulations issued by the Small Business Administration, a small entity includes a depository institution, bank holding company, or savings and loan holding company with total assets of \$850 million or less. See 13 CFR 121.201.

¹⁵ 12 U.S.C. 4809.

Authority and Issuance

For the reasons stated in the preamble the Board of Governors of the Federal Reserve System amends 12 CFR part 262 as follows:

PART 262—RULES OF PROCEDURE

■ 1. The authority citation for part 262 continues to read as follows:

Authority: 5 U.S.C. 552; 12 U.S.C. 248, 321, 325, 326, 483, 602, 611a, 625, 1467a, 1828(c), 1842, 1844, 1850a, 1867, 3105, 3106, 3108, 5361, 5368, 5467, and 5469.

■ 2. In § 262.3, revise paragraphs (b)(1)(ii)(E) and (F) to read as follows:

§ 262.3 Applications.

* * * * *

(b) * * *

(1) * * *

(ii) * * *

(E) The community or communities in which the head offices of the largest subsidiary bank, if any, of an applicant and of each bank, shares of which are to be directly or indirectly acquired, are located in the case of applications under section 3 of the Bank Holding Company Act, or

(F) The community or communities in which the head offices of the largest subsidiary savings association, if any, of an applicant and of each savings association, shares of which are to be directly or indirectly acquired, are located in the case of applications under section 10 of the Home Owners' Loan Act.

* * * * *

By order of the Board of Governors of the Federal Reserve System, acting through the Secretary of the Board under delegated authority.

Benjamin W. McDonough,

Secretary of the Board.

[FR Doc. 2026-05544 Filed 3-19-26; 8:45 am]

BILLING CODE 6201-01-P

FEDERAL HOUSING FINANCE AGENCY

12 CFR Part 1228

RIN 2590-AB61

Correcting Amendment Reinstating "Grandfather" Exceptions to Restrictions on Private Transfer Fee Covenants; Correction

AGENCY: Federal Housing Finance Agency.

ACTION: Final rule; technical amendment; correction.

SUMMARY: The Federal Housing Finance Agency published a Final Rule;

Technical Amendment document in the **Federal Register** on March 17, 2026, regarding Correcting Amendment Reinstating "Grandfather" Exceptions to Restrictions on Private Transfer Fee Covenants. The **ACTION:** line of the Final Rule; Technical Amendment document incorrectly stated that the Final Rule was requesting public comments, however, the Final Rule; Technical Amendment document is not requesting public comments. This correction removes "request for comments" from the **ACTION:** line of the Final Rule; Technical Amendment document.

DATES: Effective March 20, 2026.

FOR FURTHER INFORMATION CONTACT: Sara L. Todd, Assistant General Counsel, Office of General Counsel (OGC), (202) 649-3527, sara.todd@fhfa.gov, Federal Housing Finance Agency, 400 Seventh Street SW, Washington, DC 20219. This is not a toll-free number. The mailing address is: Federal Housing Finance Agency, Fourth Floor, 400 Seventh Street SW, Washington, DC 20219. For TTY/TRS users with hearing and speech disabilities, dial 711 and ask to be connected to the contact number above.

SUPPLEMENTARY INFORMATION:

Correction

In the **Federal Register** of March 17, 2026, in Final Rule; Technical Amendment FR Doc. 2026-05160 at 91 FR 12673, on page 12673, correct the **ACTION:** to read "**ACTION:** Final rule; technical amendment."

Clinton Jones,

General Counsel, Federal Housing Finance Agency.

[FR Doc. 2026-05463 Filed 3-19-26; 8:45 am]

BILLING CODE 8070-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. FAA-2025-5030; Project Identifier MCAI-2025-00322-R; Amendment 39-23290; AD 2026-06-02]

RIN 2120-AA64

Airworthiness Directives; Bell Textron Canada Limited Helicopters

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: The FAA is adopting a new airworthiness directive (AD) for certain Bell Textron Canada Limited Model 429 helicopters. This AD was prompted by reports of incorrectly installed lockwire