



Wednesday
October 29, 1997

Part LI

**Federal Deposit
Insurance
Corporation**

Semiannual Regulatory Agenda

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Ch. III

Semiannual Agenda of Regulations

AGENCY: Federal Deposit Insurance Corporation.

ACTION: Semiannual regulatory agenda.

SUMMARY: The Federal Deposit Insurance Corporation (FDIC) is hereby publishing items for the October 1997 regulatory agenda. The agenda contains information about FDIC's current and projected rulemakings, existing regulations under review, and completed rulemakings.

FOR FURTHER INFORMATION CONTACT: Persons identified under regulations listed in the agenda. Unless otherwise noted, the address for all FDIC staff identified in the agenda is Federal Deposit Insurance Corporation, 550 17th Street NW., Washington, DC 20429.

SUPPLEMENTARY INFORMATION: Twice each year, the FDIC publishes an agenda of regulations to inform the public of its regulatory actions and to enhance public participation in the rulemaking

process. Publication of the agenda is in accordance with both the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*) and the FDIC statement of policy entitled "Development and Review of FDIC Rules and Regulations" (44 FR 31007, May 30, 1979; 44 FR 32353, June 6, 1979; 44 FR 76858, December 28, 1979; 49 FR 7288, February 28, 1984).

The FDIC amends its regulations under the general rulemaking authority prescribed in section 9 of the Federal Deposit Insurance Act (12 U.S.C. 1819) and under specific authority granted by the Act and other statutes.

The Riegle Community Development and Regulatory Improvement Act of 1994 (CDRI) contains reforms that significantly restructure the regulation of financial institutions. As a consequence, many of the regulations included in this agenda are in response to CDRI. The FDIC is continuing to develop regulations implementing the most recent legislative requirements. These include the requirement in section 303 of CDRI that the Federal banking regulators conduct a review of all their regulations and written policies to streamline them, remove inconsistencies, improve efficiency,

reduce unnecessary costs, and make uniform all regulations and guidelines implementing common statutory or supervisory policies. Changes to the FDIC's regulations as a result of CDRI will be noted in this and future semiannual agendas as they emerge from these reviews. The Federal banking regulators are the FDIC, the Office of the Comptroller of the Currency (OCC), the Board of Governors of the Federal Reserve System (FRS), and the Office of Thrift Supervision (OTS). In some cases, the FDIC also coordinates with the National Credit Union Administration (NCUA).

Interested persons may petition the FDIC for the issuance, amendment, or repeal of any regulation by submitting a written petition to the Executive Secretary, Federal Deposit Insurance Corporation, Washington, DC 20429. Petitioners should include complete and concise statements of their interest in the subject matter and reasons why the petitions should be granted.

Dated: August 13, 1997.
Federal Deposit Insurance Corporation.
Steven F. Hanft,
Assistant Executive Secretary.

Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
4278	12 CFR 325 Capital Maintenance—Recourse Arrangements and Direct Credit Substitutes	3064-AB31
4279	12 CFR 340 Restrictions on Sale of Assets by the FDIC	3064-AB37
4280	12 CFR 308 Program Fraud Civil Remedies	3064-AB41
4281	12 CFR 360 Receivership Rules	3064-AB92
4282	12 CFR 325 Capital Maintenance—Elimination of Interagency Differences	3064-AB96
4283	12 CFR 303 Applications, Requests, Submittals, Delegations of Authority, and Notices Required to be Filed by Statute or Regulation	3064-AC02
4284	12 CFR 325 Capital Maintenance—Treatment of Servicing Assets	3064-AC07
4285	12 CFR 348 Management Interlocks Act	3064-AC08
4286	12 CFR 309 Disclosure of Information	3064-AC10
4287	12 CFR 325 Risk-Based Capital Standards; Unrealized Revaluation Gains on Certain Equity Securities	3064-AC11
4288	12 CFR 362 Activities of Insured State Banks and Insured Savings Associations	3064-AC12

Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
4289	12 CFR 357 Determination of Economically Depressed Regions	3064-AB08
4290	12 CFR 330 Simplification of Deposit Insurance Rules	3064-AB73
4291	12 CFR 325 Capital Maintenance—Collateralized Transactions	3064-AB78
4292	12 CFR 342 Qualification Requirements for the Recommendation or Sale of Certain Securities	3064-AB85
4293	12 CFR 307 Notification of Changes of Insured Status	3064-AB88
4294	12 CFR 361 Formal Minority- and Women-Owned Business and Law Firm Certification Program	3064-AB95
4295	12 CFR 328 Advertisement of Membership	3064-AB99

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Final Rule Stage (Continued)

Sequence Number	Title	Regulation Identifier Number
4296	12 CFR 360 Receivership Rules—Security Interests of Federal Home Loan Banks	3064-AC00
4297	12 CFR 343 Insured State Nonmember Banks Which Are Municipal Securities Dealers	3064-AC04
4298	12 CFR 347 International Banking	3064-AC05
4299	12 CFR 363 Annual Independent Audits and Reporting Requirements	3064-AC06

Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
4300	12 CFR 308 Censure, Suspension, and Debarment of Independent Public Accountants	3064-AA64
4301	12 CFR 327 Assessments—Assessment Base	3064-AB46

Completed Actions

Sequence Number	Title	Regulation Identifier Number
4302	12 CFR 338 Fair Housing	3064-AB72
4303	12 CFR 362 Activities and Investments of Insured State Banks	3064-AB75
4304	12 CFR 337 Expanded Examination Cycle for Certain Small Financial Institutions	3064-AB90
4305	12 CFR 369 Prohibition Against Deposit Production Offices	3064-AB97
4306	12 CFR 312 Prevention of Deposit Shifting	3064-AC01
4307	12 CFR 303 Applications, Requests, Submittals, Delegations of Authority, and Notices Required To Be Filed by Statute or Regulation	3064-AC03
4308	12 CFR 329 Prohibition Against Payment of Interest on Demand Deposits	3064-AC09

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Proposed Rule Stage

**4278. CAPITAL MAINTENANCE—
RECOURSE ARRANGEMENTS AND
DIRECT CREDIT SUBSTITUTES**

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815; 12 USC 1816; 12 USC 1818; 12 USC 1819; 12 USC 1828; 12 USC 1831; 12 USC 3907; 12 USC 3909

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: The FDIC, the FRS, the OCC, and the OTS (“Agencies”) are revising their risk-based capital standards to address the regulatory capital treatment of recourse arrangements and direct credit substitutes that expose banks, bank holding companies, and thrifts to credit risk. One portion of the NPRM addressing the risk-based capital treatment of low-level recourse transactions is required to be published as a separate final rule by CDRI.

In addition, the Agencies published, in an ANPRM, a preliminary proposal to use credit ratings to match the risk-based capital assessment more closely to an institution’s relative risk of loss in certain asset securitizations. The Agencies are also seeking comment on the need for a similar system for unrated asset securitizations and on how such a system would be designed. The Agencies intend that any final rules adopted in connection with these regulatory actions that result in increased risk-based capital requirements would apply only to transactions that are consummated after the effective dates of such final rules.(cont)

Timetable:

Credit Ratings

ANPRM 05/25/94 (59 FR 27116)
ANPRM Comment Period End 07/25/94

Recourse/Direct Credit Substitutes

NPRM 05/25/94 (59 FR 27116)
NPRM Comment Period End 07/25/94

**Synthesis of Credit Ratings/Recourse/Direct
Credit Substitutes**

NPRM 12/00/97

Small Entities Affected: None

Government Levels Affected: None

Additional Information: ABSTRACT

CONT: A second NPRM combining the issues raised in the ANPRM on credit ratings, and the NPRM on recourse and direct credit substitutes, is anticipated in August 1997.

Agency Contact: Robert F. Storch, Chief, Accounting Section, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8906

RIN: 3064-AB31

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4279. RESTRICTIONS ON SALE OF ASSETS BY THE FDIC

Priority: Substantive, Nonsignificant
Legal Authority: 12 USC 1819; PL 103-204
CFR Citation: 12 CFR 340
Legal Deadline: None

Abstract: This regulatory action implements provisions in the Resolution Trust Corporation Completion Act of 1993 that require assets held by the FDIC in the course of liquidating federally insured depository institutions not to be sold to persons who, in ways specified in the Act, contributed to the demise of the institution.

Timetable:

Action	Date	FR Cite
NPRM	10/00/97	

Small Entities Affected: None
Government Levels Affected: None
Agency Contact: Joseph Fellerman, Senior Liquidation Specialist (Credit), Division of Depositor and Asset Services, Federal Deposit Insurance Corporation, Washington, DC 20429 Phone: 202 898-6879
RIN: 3064-AB37

4280. PROGRAM FRAUD CIVIL REMEDIES

Priority: Substantive, Nonsignificant
Legal Authority: 12 USC 1819; PL 103-204
CFR Citation: 12 CFR 308
Legal Deadline: None

Abstract: The Program Fraud Civil Remedies Act ("PFCRA") requires specified Federal agencies to follow certain procedures to recover penalties and assessments against persons who file false claims and statements. The Resolution Trust Corporation Completion Act (PL 103-204) subjects the FDIC to the requirements of the PFCRA. An interagency task force was established by the President's Council on Integrity and Efficiency to develop model regulations for implementing the PFCRA. This regulatory action adopts, with minor variations, the model regulations set forth by the Council's task force.

Timetable:

Action	Date	FR Cite
NPRM	01/00/98	

Small Entities Affected: None
Government Levels Affected: None
Agency Contact: Mark A. Mellon, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429 Phone: 202 898-3854
RIN: 3064-AB41

4281. RECEIVERSHIP RULES

Priority: Substantive, Nonsignificant
Legal Authority: 12 USC 1819 to 1821
CFR Citation: 12 CFR 360
Legal Deadline: None

Abstract: This rulemaking establishes uniform rules governing the payment and priority of post-insolvency interest payments from all receiverships administered by the FDIC and makes other technical and clarifying changes to part 360.

Timetable:

Action	Date	FR Cite
NPRM	12/00/97	

Small Entities Affected: None
Government Levels Affected: None
Agency Contact: Mitchell Glassman, Deputy Director, Federal Deposit Insurance Corporation, Washington, DC 20429 Phone: 202 898-6525
RIN: 3064-AB92

4282. CAPITAL MAINTENANCE—ELIMINATION OF INTERAGENCY DIFFERENCES

Priority: Substantive, Nonsignificant
Legal Authority: 12 USC 1815; 12 USC 1816; 12 USC 1818; 12 USC 1819; 12 USC 1828; 12 USC 1831; 12 USC 1835; 12 USC 3907; 12 USC 3909; 12 USC 4808; PL 102-242
CFR Citation: 12 CFR 325
Legal Deadline: None

Abstract: This rulemaking, jointly sponsored by the FDIC, the FRS, the OCC, and the OTS, resolves differences among the agencies with regard to the capital treatment of construction loans on presold residential properties, real estate loans secured by junior liens on 1-4 family residential properties, investments in mutual funds, and the minimum Tier 1 leverage capital standard. This rule is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	02/00/98	

Small Entities Affected: None
Government Levels Affected: None
Agency Contact: Stephen G. Pfeifer, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429 Phone: 202 898-8904
RIN: 3064-AB96

4283. APPLICATIONS, REQUESTS, SUBMITTALS, DELEGATIONS OF AUTHORITY, AND NOTICES REQUIRED TO BE FILED BY STATUTE OR REGULATION

Priority: Substantive, Nonsignificant
Legal Authority: 12 USC 378; 12 USC 1813; 12 USC 1815; 12 USC 1816; 12 USC 1817(j); 12 USC 1818; 12 USC 1819; 12 USC 1828; 12 USC 1831(e); 12 USC 1831(o); 12 USC 1831(p-1); 15 USC 1607

CFR Citation: 12 CFR 303

Legal Deadline: None

Abstract: This rulemaking streamlines and updates the FDIC's regulations governing application procedures and delegations of authority. It implements the results of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	11/00/97	

Small Entities Affected: None
Government Levels Affected: None
Agency Contact: Marion Thickson, Assistant Regional Director, Division of Supervision, Federal Deposit Insurance Corporation Phone: 202 942-3108
RIN: 3064-AC02

4284. CAPITAL MAINTENANCE—TREATMENT OF SERVICING ASSETS

Priority: Substantive, Nonsignificant
Legal Authority: 12 USC 1815(a); 12 USC 1815(b); 12 USC 1816; 12 USC 1818(a); 12 USC 1818(b); 12 USC 1818(c); 12 USC 1818(t); 12 USC 1819 (Tenth); 12 USC 1828(c); 12 USC 1828(d); 12 USC 1828(i); 12 USC 1828(o); 12 USC 1828(n); 12 USC 1831o; 12 USC 3907

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Proposed Rule Stage

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This rulemaking is sponsored jointly by the OCC, the FRS, OTS and the FDIC. The agencies propose to amend their capital adequacy standards for banks, bank holding companies, and savings associations (banking organizations) to address the treatment of servicing assets on both mortgage assets and financial assets other than mortgages (non-mortgages).

Timetable:

Action	Date	FR Cite
NPRM	08/04/97	62 FR 42005
NPRM Comment Period End	10/03/97	
Final Action	05/00/98	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Stephen G. Pfeifer, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429 Phone: 202 898-8904

RIN: 3064-AC07

4285. • MANAGEMENT INTERLOCKS ACT

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 93a; 12 USC 3201 to 3208

CFR Citation: 12 CFR 348

Legal Deadline: None

Abstract: This rulemaking is sponsored jointly by the OCC, the FRS, the OTS, the NCUA, and the FDIC. It conforms the management interlocks rules to recent statutory changes, modernizes and clarifies the rules, and reduces unnecessary regulatory burdens where feasible, consistent with statutory requirements.

Timetable:

Action	Date	FR Cite
NPRM	10/00/97	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Curtis Vaughn, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429 Phone: 202 898-6759

RIN: 3064-AC08

4286. • DISCLOSURE OF INFORMATION

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1819 (Seventh and Tenth); 5 USC 552

CFR Citation: 12 CFR 309

Legal Deadline: Final, Statutory, October 2, 1997.

Abstract: This rulemaking proposes to amend the regulation governing the public disclosure of information to reflect recent changes in the Freedom of Information Act (FOIA) as a result of the enactment of the Electronic Freedom of Information Act Amendments of 1996 (E-FOIA). Among other things, the proposed rule implements expedited and "multi-track" FOIA processing procedures; implements the processing deadlines and appeal rights created by E-FOIA; and describes the expanded range of records available to the public through the FDIC's Public Reading Room and the FDIC's Internet world Wide Web page.

Timetable:

Action	Date	FR Cite
NPRM	10/00/97	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Valerie J. Best, Assistant Executive Secretary, Office of the Executive Secretary, Federal Deposit Insurance Corporation, Washington, DC 20429 Phone: 202 898-3812

RIN: 3064-AC10

4287. • RISK-BASED CAPITAL STANDARDS; UNREALIZED REVALUATION GAINS ON CERTAIN EQUITY SECURITIES

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815(a); 12 USC 1815(b); 12 USC 1816; 12 USC 1818(a); 12 USC 1818(b); 12 USC 1818(c); 12 USC 1818(t); 12 USC 1819 (Tenth); 12 USC 1828(c); 12 USC 1828(d); 12 USC 1828(i); 12 USC 1828(n); 12 USC 1828(o); 12 USC 1835

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This rulemaking establishes uniform interagency rules enabling institutions to include in supplementary (Tier 2) capital up to 45

percent of unrealized gains on certain available-for-sale equity securities.

Timetable:

Action	Date	FR Cite
NPRM	11/00/97	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Stephen G. Pfeifer, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429 Phone: 202 898-8904

RIN: 3064-AC11

4288. • ACTIVITIES OF INSURED STATE BANKS AND INSURED SAVINGS ASSOCIATIONS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 378; 12 USC 1813; 12 USC 1815; 12 USC 1816; 12 USC 1817(j); 12 USC 1818; 12 USC 1819 (Seventh and Tenth); 12 USC 1828; 12 USC 1831e; 12 USC 1831o; 12 USC 1831p-1; 15 USC 1607

CFR Citation: 12 CFR 362; 12 CFR 337; 12 CFR 303

Legal Deadline: None

Abstract: This rulemaking withdraws a proposed rule published August 23, 1996, in the Federal Register at 61 FR 43486 (RIN 3064-AB75) to amend the FDIC's regulations governing the activities and investments of insured State banks, and replaces it with a more comprehensive rule.

The more comprehensive rulemaking combines the FDIC's regulations governing the activities and investments of insured State banks (presently found in 12 CFR part 362) with those governing insured savings associations (presently found at 12 CFR 303.12) into a revised part 362. In addition, the rule moves the FDIC's regulations governing safety and soundness of securities activities of subsidiaries and affiliates of insured State nonmember banks (currently at 12 CFR 337.4) into part 362. The intention is to modernize this group of regulations and harmonize the provisions of part 362 governing activities that are not permissible for national banks with those governing the securities activities of State nonmember banks.

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Timetable:

Action	Date	FR Cite
NPRM	09/12/97	62 FR 47969
NPRM Comment Period End	12/11/97	
Final Action	04/00/98	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Curtis Vaughn,
Examination Specialist, Division of

Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6759

RIN: 3064-AC12

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Final Rule Stage

4289. DETERMINATION OF ECONOMICALLY DEPRESSED REGIONS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1819; 12 USC 1823

CFR Citation: 12 CFR 357

Legal Deadline: None

Abstract: The FDIC is required by statute to consider proposals for direct financial assistance by SAIF members having offices located in economically depressed regions and meeting certain other specified criteria, before grounds exist for the appointment of a conservator or receiver. In fulfilling this mandate, the FDIC established a list of ten such regions in 1990 with 12 CFR 357 (55 FR 11161). In 1992, the FDIC published a proposal that would have updated the list of 10 regions, but that proposal was never finalized. This rulemaking withdraws the 1992 proposal, and revises the regulation by providing the methodology that the FDIC will use to determine which regions are economically depressed, rather than identifying and periodically updating a list of regions.

This action is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	12/18/92	57 FR 60140
NPRM Comment Period End	02/16/93	
Second NPRM	08/06/96	61 FR 40756
Second NPRM Comment Period End	10/07/96	
Final Action	12/00/97	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: John O'Keefe, Chief, Economic Analysis Section, Division of Research and Statistics, Federal Deposit Insurance Corporation, Washington, DC 20429

Phone: 202 898-3945

RIN: 3064-AB08

4290. SIMPLIFICATION OF DEPOSIT INSURANCE RULES

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1813; 12 USC 1817 to 1822

CFR Citation: 12 CFR 330

Legal Deadline: None

Abstract: One of the FDIC's projects in its Strategic Plan is to simplify the deposit insurance rules to promote public understanding of deposit insurance. This rulemaking furthers that goal. It is also intended to reduce regulatory burden and improve efficiency pursuant to the provisions of section 303(a) of CDRI.

Timetable:

Action	Date	FR Cite
ANPRM	05/22/96	61 FR 25596
ANPRM Comment Period End	08/20/96	
NPRM	05/14/97	62 FR 26435
NPRM Comment Period End	08/12/97	
Final Action	01/00/98	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Joseph A. DiNuzzo, Senior Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-7349

RIN: 3064-AB73

4291. CAPITAL MAINTENANCE—COLLATERALIZED TRANSACTIONS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815; 12 USC 1816; 12 USC 1818; 12 USC 1819; 12 USC 1828; 12 USC 1831; 12 USC 3907; 12 USC 3909; 12 USC 4808; PL 102-233; PL 102-242

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This rule was developed in consultation with the OCC, the FRS, and the OTS (Agencies). It amends FDIC's risk-based capital standards to make the standards uniform with the Agencies' treatments for transactions supported by collateral. The effect of the proposal is to allow banks to hold less capital for certain transactions collateralized by cash or qualifying securities.

This action is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	08/16/96	61 FR 42565
NPRM Comment Period End	10/15/96	
Final Action	12/00/97	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Stephen G. Pfeifer, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8904

RIN: 3064-AB78

4292. QUALIFICATION REQUIREMENTS FOR THE RECOMMENDATION OR SALE OF CERTAIN SECURITIES

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1818; 12 USC 1831

CFR Citation: 12 CFR 342

Legal Deadline: None

Abstract: This rulemaking is sponsored jointly by the OCC, the FRS, and the FDIC. It establishes qualifications for those banks that sell certain securities directly to retail customers through their employees without having to register as a broker under the Securities

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Exchange Act. More particularly, this action establishes filing requirements for banks, and registration, testing, and continuing education requirements for bank securities representatives consistent with the professional qualification requirements for broker-dealers and registered representatives under the Securities Exchange Act and rules thereunder, and the rules of the securities self-regulatory organizations.

Timetable:

Action	Date	FR Cite
NPRM	12/30/96	61 FR 68824
NPRM Comment Period End	02/28/97	
Final Action	11/00/97	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: William A. Stark, Assistant Director, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6972

RIN: 3064-AB85

4293. NOTIFICATION OF CHANGES OF INSURED STATUS

Priority: Info./Admin./Other

Legal Authority: 12 USC 1818; 12 USC 1819

CFR Citation: 12 CFR 307

Legal Deadline: None

Abstract: This rulemaking clarifies reporting and disclosure requirements already applicable to insured depository institutions. It implements the results of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	05/14/97	62 FR 26431
NPRM Comment Period End	07/14/97	
Final Action	11/00/97	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Rodney D. Ray, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3556

RIN: 3064-AB88

4294. FORMAL MINORITY- AND WOMEN-OWNED BUSINESS AND LAW FIRM CERTIFICATION PROGRAM

Priority: Info./Admin./Other

Legal Authority: 12 USC 1819; 12 USC 1822

CFR Citation: 12 CFR 361

Legal Deadline: None

Abstract: This rulemaking replaces the self-certification program for minority- and women-owned businesses wishing to do business with the FDIC, with a more formal program for certification. The rulemaking is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	04/14/97	62 FR 18059
NPRM Comment Period End	06/13/97	
Final Action	02/00/98	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Mary A. Terrell, Associate Director, Office of Diversity and Economic Opportunity, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 416-4322

RIN: 3064-AB95

4295. ADVERTISEMENT OF MEMBERSHIP

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1818; 12 USC 1819; 12 USC 1828

CFR Citation: 12 CFR 328

Legal Deadline: None

Abstract: This regulatory action consolidates provisions relating to display of official signs; extends the official advertising statement that is currently required for insured banks to all insured depository institutions; streamlines exceptions to the use of the statement; prohibits use of the statement in advertisements concerning nondeposit investment products; and delegates authority to approve translations of the statement to certain FDIC officials. In addition, this action solicits comment on issues relating to advertisement of membership in the FDIC over a computer network such as the Internet. This action is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	02/11/97	62 FR 06142
NPRM Comment Period End	04/14/97	
Final Action	01/00/98	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Marc J. Goldstrom, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8807

RIN: 3064-AB99

4296. RECEIVERSHIP RULES—SECURITY INTERESTS OF FEDERAL HOME LOAN BANKS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1821(d)(1); 12 USC 1819; 12 USC 1823(c)(4)

CFR Citation: 12 CFR 360

Legal Deadline: None

Abstract: This regulatory action removes provisions relating to the security interests of Federal Home Loan Banks because federal statutory protections make the regulatory provisions unnecessary. This action is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	02/20/97	62 FR 07725
NPRM Comment Period End	04/21/97	
Final Action	12/00/97	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Mitchell Glassman, Deputy Director, Division of Resolutions and Receiverships, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6525

RIN: 3064-AC00

4297. • INSURED STATE NONMEMBER BANKS WHICH ARE MUNICIPAL SECURITIES DEALERS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 4803(a)

CFR Citation: 12 CFR 343

Legal Deadline: None

Abstract: This rulemaking proposes to rescind the regulation that requires

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insured state nonmember banks which are municipal securities dealers to file with the FDIC certain information about those persons who are or seek to be associated with these dealers as municipal securities principals or municipal securities representatives. This action is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	05/16/97	62 FR 26994
NPRM Comment Period End	07/15/97	
Final Action	12/00/97	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Carol A. Mesheske, Chief, Special Activities Section, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6750

RIN: 3064-AC04

4298. • INTERNATIONAL BANKING

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 378; 12 USC 1813; 12 USC 1815; 12 USC 1816; 12 USC 1817(j); 12 USC 1818; 12 USC 1819 (Seventh and Tenth); 12 USC 1828; 12 USC 1831e; 12 USC 1831o; 12 USC 1831p-1; 15 USC 1607

CFR Citation: 12 CFR 347; 12 CFR 325; 12 CFR 326; 12 CFR 327; 12 CFR 346; 12 CFR 303; 12 CFR 351; 12 CFR 362

Legal Deadline: None

Abstract: This regulatory action revises and consolidates the FDIC's three different groups of rules and regulations governing international banking. The first group governs insured branches of foreign banks and specifies what deposit-taking activities are permissible for uninsured state-licensed branches of foreign banks. The second group governs the foreign branches of insured state nonmember banks, and also governs such banks' investment in foreign banks or other financial entities. The third group governs the international lending of insured state nonmember banks and specifies when reserves are required for particular international assets. This action is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	07/15/97	62 FR 37748
NPRM Comment Period End	09/15/97	
Final Action	05/00/98	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Christie A. Sciacca, Assistant Director, Division of Supervision, Federal Deposit Insurance Corporation
Phone: 202 898-3671

RIN: 3064-AC05

4299. • ANNUAL INDEPENDENT AUDITS AND REPORTING REQUIREMENTS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1831m

CFR Citation: 12 CFR 363

Legal Deadline: None

Abstract: This regulation eliminates Schedule A to appendix A, "Agreed Upon Procedures for Determining Compliance with Designated Laws." The regulation also amends the Guidelines and Interpretations published as an appendix to the annual independent audit rule. The changes delete certain filing requirements that have been determined to be unnecessary, and clarify ambiguities identified by the Corporation, financial institutions, and accountants since the audit rule was promulgated.

Timetable:

Action	Date	FR Cite
Interim Final Rule	12/00/97	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Doris L. Marsh, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8905

RIN: 3064-AC06

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Long-Term Actions

4300. CENSURE, SUSPENSION, AND DEBARMENT OF INDEPENDENT PUBLIC ACCOUNTANTS

Priority: Substantive, Nonsignificant

CFR Citation: 12 CFR 308

Timetable:

Action	Date	FR Cite
NPRM	00/00/00	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Doris L. Marsh
Phone: 202 898-8905

RIN: 3064-AA64

4301. ASSESSMENTS—ASSESSMENT BASE

Priority: Substantive, Nonsignificant

CFR Citation: 12 CFR 327

Timetable:

Action	Date	FR Cite
ANPRM	10/05/94	59 FR 50710
ANPRM Comment Period End	02/02/95	
NPRM	00/00/00	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Stephen Ledbetter
Phone: 202 898-8658

RIN: 3064-AB46

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Completed Actions

4302. FAIR HOUSING

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1817 to 1820; 12 USC 2801; 15 USC 1691; 42 USC 3605; 42 USC 3608

CFR Citation: 12 CFR 338

Legal Deadline: None

Abstract: This regulatory action removes the substitute fair housing recordkeeping and monitoring requirements that the FDIC had imposed in place of those contained in the FRS's Regulation B, and replaces them with a cross-reference to Regulation B. Similarly, the action removes a requirement that insured state nonmember banks maintain a home application register in accordance with the FRS's Regulation C, and replaces it with a cross-reference to Regulation C. Regulations B and C implement the Equal Credit Opportunity Act and the Home Mortgage Disclosure Act, respectively. This action also clarifies certain nondiscriminatory advertising requirements with regard to placement and display of the Equal Housing Lending poster. The intended effect of these amendments is to reduce burden and to conform the FDIC's fair housing regulations with those of the other Federal bank and thrift regulatory agencies.

This action is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	09/20/96	61 FR 49420
NPRM Comment Period End	11/19/96	
Final Action	07/07/97	62 FR 36201

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Michael R. Evans, Fair Lending Analyst, Division of Compliance and Consumer Affairs, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 942-3091

RIN: 3064-AB72

4303. ACTIVITIES AND INVESTMENTS OF INSURED STATE BANKS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1816; 12 USC 1818; 12 USC 1819; 12 USC 1831

CFR Citation: 12 CFR 362

Legal Deadline: None

Abstract: In general, part 362 prohibits insured state banks from undertaking activities that are not permitted for national banks, with some exceptions that are granted through an application process. This rulemaking would have eliminated certain application requirements and substituted notice requirements for them, for banks meeting specified criteria.

This action, the result of a CDRI section 303(a) review, has been combined with a more comprehensive revision to 12 CFR 362 (see 3064-AC12).

Timetable:

Action	Date	FR Cite
NPRM	08/23/96	61 FR 43486
NPRM Comment Period End	10/22/96	
Merged With RIN 3064-AC12	09/12/97	62 FR 48025

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Shirley K. Basse, Review Examiner, Division of Supervision, Federal Deposit Insurance Corporation
Phone: 202 898-6815

RIN: 3064-AB75

4304. EXPANDED EXAMINATION CYCLE FOR CERTAIN SMALL FINANCIAL INSTITUTIONS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1820

CFR Citation: 12 CFR 337

Legal Deadline: None

Abstract: This regulatory action, which is jointly sponsored by the FRS, the OTS, the OCC, and the FDIC, increases the size limitation of 2-rated institutions eligible to be examined on an expanded, 18-month cycle. The purpose of this action is to permit the banking agencies to focus their resources on the segment of the banking and thrift industry that pose the greater immediate supervisory risk, while reducing the regulatory burden on smaller, well-run institutions.

Timetable:

Action	Date	FR Cite
Interim Final Rule	02/12/97	62 FR 6449
Interim Final Rule Effective	02/12/97	
Comment Period End	04/14/97	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Robert W. Walsh, Manager, Policy and Program Development, Division of Supervision, Federal Deposit Insurance Corporation
Phone: 202 898-6911

RIN: 3064-AB90

4305. PROHIBITION AGAINST DEPOSIT PRODUCTION OFFICES

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1835(a); PL 103-328, sec 109

CFR Citation: 12 CFR 369

Legal Deadline: None

Abstract: This rulemaking implements section 109 of Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994, which requires federal banking agencies to prescribe uniform regulations which prohibit a bank from using any authority under the Act to engage in interstate branching primarily for the purpose of deposit production.

Timetable:

Action	Date	FR Cite
NPRM	03/17/97	62 FR 12730
NPRM Comment Period End	05/02/97	
Final Action	09/10/97	62 FR 47728

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Gladys Gallagher, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3833

RIN: 3064-AB97

4306. PREVENTION OF DEPOSIT SHIFTING

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815; 12 USC 1819

CFR Citation: 12 CFR 312

Legal Deadline: None

The deposit shifting statute terminates on the earlier of Dec. 31, 1999, or the date on which the last savings association ceases to exist.

Abstract: This notice of proposed rulemaking sought comment on how to implement a new statute to prevent the shifting of deposits insured under the Savings Association Insurance Fund

FDIC

Completed Actions

(SAIF) to deposits insured under the Bank Insurance Fund (BIF) to avoid assessment rates applicable to SAIF deposits. After considering the comments received, the FDIC decided that the statute's provisions could be implemented without a regulation. On July 22, 1997, the FDIC's Board of Directors voted to withdraw the proposal.

Timetable:

Action	Date	FR Cite
NPRM	02/11/97	62 FR 06139
NPRM Comment Period End	04/14/97	
Withdrawn	07/29/97	62 FR 40487

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Joseph A. DiNuzzo, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-7349

RIN: 3064-AC01

4307. APPLICATIONS, REQUESTS, SUBMITTALS, DELEGATIONS OF AUTHORITY, AND NOTICES REQUIRED TO BE FILED BY STATUTE OR REGULATION

Priority: Substantive, Nonsignificant
Legal Authority: 12 USC 378; 12 USC 1813; 12 USC 1815; 12 USC 1816; 12 USC 1817(j); 12 USC 1818; 12 USC 1819; 12 USC 1828; 12 USC 1831(e); 12 USC 1831(o); 12 USC 1831(p-1); 15 USC 1607

CFR Citation: 12 CFR 303

Legal Deadline: None

Abstract: This rulemaking amends the definition of "appropriate FDIC regional office" and other related terms contained in its applications regulation to change the way the FDIC designates the appropriate regional office for purposes of filing applications, requests, submittals, and notices.

Timetable:

Action	Date	FR Cite
Final Action	04/08/97	62 FR 16662

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Christopher J. Spoth, Examination Specialist, Federal Deposit Insurance Corporation
Phone: 202 898-6611

RIN: 3064-AC03

4308. ● PROHIBITION AGAINST PAYMENT OF INTEREST ON DEMAND DEPOSITS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1819; 12 USC 1828(g); 12 USC 1832(a)

CFR Citation: 12 CFR 329

Legal Deadline: None

Abstract: This regulatory action amends an interpretive rule to provide an additional exception to the limitations on premiums that may be given in connection with demand deposits.

Timetable:

Action	Date	FR Cite
Final Action	07/30/97	62 FR 40731
Final Action Effective	07/30/97	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Marc Goldstrom, Counsel, Regulation and Legislation Section, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
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RIN: 3064-AC09

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