



Federal Register

**Monday,
December 3, 2001**

Part LII

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 2001 Unified Agenda of Regulatory and Deregulatory Actions. 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 the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*). 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.

A number of the actions identified in this agenda have been developed to implement provision of the Gramm-Leach-Bliley Act, or to implement other recent statutory mandates. Many of the FDIC's regulatory actions are

coordinated with other Federal regulators of financial institutions, primarily 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.

Federal Deposit Insurance Corporation.

Robert E. Feldman,
Executive Secretary.

Federal Deposit Insurance Corporation—Prerule Stage

Sequence Number	Title	Regulation Identification Number
4420	12 CFR 327 Assessments—Assessment Base	3064-AB46
4421	12 CFR 345 Community Reinvestment Act Regulations (Section 610 Review)	3064-AC50

Federal Deposit Insurance Corporation—Proposed Rule Stage

Sequence Number	Title	Regulation Identification Number
4422	12 CFR 360 Receivership Rules	3064-AB92
4423	12 CFR 366 Contractor Conflict of Interest	3064-AC29
4424	12 CFR 334 Fair Credit Reporting Act Regulations	3064-AC35
4425	12 CFR 313 Procedures for the Collection of Corporate Debt by Administrative Offset	3064-AC40
4426	Brokers and Dealers	3064-AC42
4427	12 CFR 330 Deposit Insurance Coverage	3064-AC43
4428	12 CFR 325 Simplified Capital Framework for Noncomplex Financial Institutions	3064-AC44
4429	12 CFR 303 Filing Procedures and Delegations of Authority	3064-AC51

Federal Deposit Insurance Corporation—Final Rule Stage

Sequence Number	Title	Regulation Identification Number
4430	12 CFR 325 Capital Maintenance—Recourse Arrangements and Direct Credit Substitutes	3064-AB31
4431	12 CFR 342 Qualification Requirements for the Recommendation or Sale of Certain Securities	3064-AB85
4432	12 CFR 325 Risk-Based Capital Standards: Claims on Securities Firms	3064-AC17
4433	12 CFR 325 Capital; Leverage and Risk-Based Capital Guidelines; Capital Adequacy Guidelines; Capital Maintenance: Residual Interests in Asset Securitizations or Other Transfers of Financial Assets	3064-AC34
4434	12 CFR 369 Prohibition Against Use of Interstate Branches Primarily For Deposit Production	3064-AC36
4435	12 CFR 325 Risk-Based Capital Guidelines: Market Risk Measure; Securities Borrowing Transactions	3064-AC46
4436	12 CFR 325 Capital; Leverage and Risk-Based Capital Guidelines; Capital Adequacy Guidelines; Capital Maintenance; Nonfinancial Equity Investments	3064-AC47

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Federal Deposit Insurance Corporation—Long-Term Actions

Sequence Number	Title	Regulation Identification Number
4437	12 CFR 308 Censure, Suspension, and Debarment of Independent Public Accountants	3064-AA64
4438	12 CFR 325 Capital Maintenance—Collateralized Transactions	3064-AB78
4439	12 CFR 307 Notification of Assumption of Deposits and Change of Insured Status	3064-AB88
4440	12 CFR 328 Advertisement of Membership	3064-AB99

Federal Deposit Insurance Corporation—Completed Actions

Sequence Number	Title	Regulation Identification Number
4441	12 CFR 303 Deposit Insurance Engaged in the Business of Receiving Deposits	3064-AC49

Federal Deposit Insurance Corporation (FDIC)

Prerule Stage

4420. ASSESSMENTS—ASSESSMENT BASE

Priority: Substantive, Nonsignificant
Legal Authority: 12 USC 1441; 12 USC 1817 to 1819
CFR Citation: 12 CFR 327
Legal Deadline: None

Abstract: In 1994, the FDIC sought comment on a proposal to revise the assessment base used by insured institutions to determine the premium paid for deposit insurance. That initiative did not lead to a proposed rule. Instead, the FDIC plans to revisit the issue with a new ANPRM on alternative options for the deposit component of the assessment base and on options regarding the float deduction and use of average daily deposit balances.

Timetable:

Action	Date	FR Cite
ANPRM	10/05/94	59 FR 50710

Action	Date	FR Cite
ANPRM Comment Period End	02/02/95	
Second ANPRM	12/00/01	

Regulatory Flexibility Analysis Required: Undetermined
Government Levels Affected: None
Agency Contact: Steve Wagoner, Senior Assessment Specialist, Division of Finance, Federal Deposit Insurance Corporation
 Phone: 202 416-7152
RIN: 3064-AB46

4421. • COMMUNITY REINVESTMENT ACT REGULATIONS (SECTION 610 REVIEW)

Priority: Substantive, Nonsignificant
Legal Authority: 12 USC 2901
CFR Citation: 12 CFR 345
Legal Deadline: None

Abstract: This notice, sponsored jointly by the OCC, the FRS, the FDIC and OTS, advises the public that the Agencies are seeking comment on a wide range of questions relating to Community Reinvestment Act (CRA) regulations and solicits suggestions about ways to improve existing CRA regulations.

Timetable:

Action	Date	FR Cite
ANPRM	07/19/01	66 FR 37602
ANPRM Comment Period End	10/17/01	
NPRM	05/00/02	

Regulatory Flexibility Analysis Required: Undetermined
Government Levels Affected: None
Agency Contact: Deanna Caldwell, Senior Policy Analyst, Division of Compliance and Consumer Affairs, Federal Deposit Insurance Corporation
 Phone: 202 942-3366
RIN: 3064-AC50

Federal Deposit Insurance Corporation (FDIC)

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4422. 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 postinsolvency 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	12/00/01	

Regulatory Flexibility Analysis Required: Undetermined
Government Levels Affected: None

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Proposed Rule Stage

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

RIN: 3064-AB92

4423. CONTRACTOR CONFLICT OF INTEREST

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1819; 12 USC 1822(f)(3); 12 USC 1822(f)(4)

CFR Citation: 12 CFR 366

Legal Deadline: None

Abstract: This rulemaking clarifies that part 366 does not pertain to FDIC contractors who intend to purchase assets from the FDIC. Conflicts of interest regarding contractors who intend to purchase assets from the FDIC will be covered by an FDIC circular regarding the sale of assets to restricted contractors.

Timetable:

Action	Date	FR Cite
NPRM	12/00/01	

Regulatory Flexibility Analysis

Required: Undetermined

Government Levels Affected: None

Agency Contact: Donald Rosholt, Senior Ethics Program Specialist, Office of the Executive Secretary, Federal Deposit Insurance Corporation
Phone: 202 898-7287

RIN: 3064-AC29

4424. FAIR CREDIT REPORTING ACT REGULATIONS

Priority: Substantive, Nonsignificant

Legal Authority: 15 USC 1681s; 12 USC 1819(a)(Tenth)

CFR Citation: 12 CFR 334

Legal Deadline: None

Abstract: Section 506 of the Gramm-Leach-Bliley Act requires bank regulators and FTC to publish FCRA regulations to implement the Fair Credit Reporting Act. Due to comments received from a joint notice of proposed rulemaking, dated October 20, 2000, it is anticipated that the agencies will issue a new proposed rulemaking for public comment.

Timetable:

Action	Date	FR Cite
NPRM	10/20/00	65 FR 63120

Action	Date	FR Cite
NPRM Comment Period End	12/04/00	
Second NPRM	01/00/02	

Regulatory Flexibility Analysis

Required: No

Government Levels Affected: None

Agency Contact: Deanna Caldwell, Senior Policy Analyst, Division of Compliance and Consumer Affairs, Federal Deposit Insurance Corporation
Phone: 202 942-3366

RIN: 3064-AC35

4425. PROCEDURES FOR THE COLLECTION OF CORPORATE DEBT BY ADMINISTRATIVE OFFSET

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1819(a); 5 USC 5514; 31 USC 3711; 31 USC 3716

CFR Citation: 12 CFR 313

Legal Deadline: None

Abstract: This rulemaking establishes procedures for the collection of debts owed the FDIC. The rulemaking also implements the Debt Collection Improvement Act of 1996, which requires agencies to promulgate regulations on this subject. The regulation sets forth the procedures the FDIC would follow in collecting debts through salary offset, administrative offset, and tax refund offset.

Timetable:

Action	Date	FR Cite
NPRM	12/00/01	

Regulatory Flexibility Analysis

Required: Undetermined

Government Levels Affected: None

Agency Contact: Manuel Palau, Counsel, Legal Division, Federal Deposit Insurance Corporation
Phone: 202 898-8829

RIN: 3064-AC40

4426. BROKERS AND DEALERS

Priority: Substantive, Nonsignificant

Legal Authority: 15 USC 78a

CFR Citation: Not Yet Determined

Legal Deadline: Final, Statutory, May 12, 2001.

Abstract: This rulemaking implements section 204 of the Gramm-Leach-Bliley Act (GLBA), which requires the Federal

banking agencies to establish recordkeeping requirements for banks relying on any of the broker-dealer exemptions listed in sections 201 and 202 of GLBA.

Timetable:

Action	Date	FR Cite
NPRM	12/00/01	

Regulatory Flexibility Analysis

Required: Undetermined

Government Levels Affected: None

Agency Contact: Keith Ligon, Chief, Policy Unit, Division of Supervision, Federal Deposit Insurance Corporation
Phone: 202 898-3618

RIN: 3064-AC42

4427. DEPOSIT INSURANCE COVERAGE

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1813(l)

CFR Citation: 12 CFR 330

Legal Deadline: None

Abstract: This rulemaking establishes a uniform and streamlined appeals process for deposit insurance claims.

Timetable:

Action	Date	FR Cite
NPRM	12/00/01	

Regulatory Flexibility Analysis

Required: Undetermined

Government Levels Affected: None

Agency Contact: Richard Osterman, Assistant General Counsel, Legal Division, Federal Deposit Insurance Corporation
Phone: 202 736-0617

RIN: 3064-AC43

4428. SIMPLIFIED CAPITAL FRAMEWORK FOR NONCOMPLEX FINANCIAL INSTITUTIONS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815(a)

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This notice, sponsored jointly by the OCC, the FRS, the FDIC and OTS, advises the public that the Agencies are considering developing a regulatory capital framework tailored to the size, structure, complexity, and risk profile of domestic, noncomplex financial institutions. The Agencies are

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seeking comment on possible regulatory capital frameworks that may ease the burden on these financial institutions, such as a simplified risk-based or a modified leverage ratio framework.

Timetable:

Action	Date	FR Cite
ANPRM	11/03/00	65 FR 66193
ANPRM Comment Period End	02/01/01	
NPRM	12/00/01	

Regulatory Flexibility Analysis

Required: Undetermined

Government Levels Affected: None

Agency Contact: Keith Ligon, Chief, Policy Unit, Division of Supervision, Federal Deposit Insurance Corporation

Phone: 202 898-3618

RIN: 3064-AC44

4429. • FILING PROCEDURES AND DELEGATIONS OF AUTHORITY

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 378

CFR Citation: 12 CFR 303

Legal Deadline: None

Abstract: This rulemaking eliminates the existing requirement that the FDIC's Board act on merger applications involving a combined market share above 35 percent; it also reflects certain required Gramm-Leach-Bliley changes and revisions to enforcement

delegations as well as technical amendments to part 303.

Timetable:

Action	Date	FR Cite
NPRM	12/00/01	

Regulatory Flexibility Analysis

Required: Undetermined

Government Levels Affected: None

Agency Contact: Rae-Ann Miller, Assistant Director, Division of Supervision, Federal Deposit Insurance Corporation
Phone: 202 898-8523

RIN: 3064-AC51

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Final Rule Stage

4430. CAPITAL MAINTENANCE—RECOURSE ARRANGEMENTS AND DIRECT CREDIT SUBSTITUTES

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815(a); 12 USC 1816; 12 USC 1818(a); 12 USC 1819(Tenth); 12 USC 1828(d); 12 USC 1831o; 12 USC 3907; 12 USC 3909; 12 USC 1815(b); 12 USC 1818(b); 12 USC 1818(c); 12 USC 1818(t); 12 USC 1828(i); 12 USC 1828(n); 12 USC 1828(o); 12 USC 1835; 12 USC 4808; 12 USC 1828(c); PL 102-233; 105 Stat 1761; 105 Stat 1789; 105 Stat 1790; 105 Stat 2236

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: The interagency rulemaking revises risk-based capital standards by addressing the regulatory capital treatment of recourse obligations and direct credit substitutes that expose banks, bank holding companies, and thrifts to credit risk. The revision treats recourse obligations and direct credit substitutes more consistently than under the agencies' current risk-based capital standards. In addition, the revision allows the agencies to use credit ratings and certain alternative approaches to match the risk-based capital requirement more closely to a banking organization's relative risk of loss in asset securitizations. The rulemaking also requires the sponsor of a revolving credit securitization that involves an early amortization feature to hold capital against the amount of

assets under management; i.e., the off balance sheet securitized receivables. The rulemaking is intended to result in more consistent treatment of recourse obligations and similar transactions among the agencies, more consistent risk-based capital treatment for certain types of transactions involving similar risk, and capital requirements that more closely reflect a banking organization's relative exposure to credit risk. This rulemaking and the rulemaking on residual interests (see 3064-AC34) are interrelated in that both address the regulatory capital treatment for residual interests in securitizations and other financial asset transfers. The agencies participating in these two rulemakings are ensuring that the treatment of residual interests will be consistent and may issue a single combined final rule rather than separate final rules.

Timetable:**Credit Ratings**

ANPRM 05/25/94 (59 FR 27116)

Recourse/Direct Credit Substitutes

NPRM 05/25/94 (59 FR 27116)

Second NPRM 03/08/00 (65 FR 12320)

Second NPRM Comment Period End
06/07/00

Synthesis of Credit Ratings/Recourse/Direct Credit Substitutes

NPRM 11/05/97 (62 FR 59944)

Final Action 12/00/01

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Robert F. Storch, Chief, Accounting Section, Division of Supervision, Federal Deposit Insurance Corporation

Phone: 202 898-8906

RIN: 3064-AB31

4431. 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: Final, Statutory, May 12, 2001, recordkeeping requirement.

Abstract: This proposal, sponsored jointly by the OCC, the FRS, and the FDIC, would establish qualifications for banks that sell certain securities to their customers without having to register as a broker under the Securities Exchange Act. FDIC staff are contemplating a recommendation to rescind this proposal and replace it with a second NPRM to exempt banks from registering with the NASD/SEC as securities brokers or dealers in the event that they qualify under any of the exemption criteria in Gramm-Leach-Bliley Act sections 201 or 202 (see NPRM described at 3064-AC42).

Timetable:

Action	Date	FR Cite
NPRM	12/30/96	61 FR 68824

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Action	Date	FR Cite
NPRM Comment	02/28/97	
Period End		
Final Action	12/00/01	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Keith Ligon, Chief, Policy Unit, Division of Supervision, Federal Deposit Insurance Corporation
Phone: 202 898-3618

RIN: 3064-AB85

4432. RISK-BASED CAPITAL STANDARDS: CLAIMS ON SECURITIES FIRMS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815(a); 12 USC 1828(d); 12 USC 1828(i); 12 USC 1828(n); 12 USC 1828(o); 12 USC 1831o; 12 USC 1835; 12 USC 1815(b); 12 USC 1816; 12 USC 1818(a) to 1818(c); 12 USC 1818(t); 12 USC 1819 (Tenth); 12 USC 1828(c)

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This rulemaking is sponsored jointly by the OCC, the FRS, the FDIC and OTS (the Agencies), and amends their respective risk-based capital standards for banks, bank holding companies, and savings associations with regard to the risk-weighting of claims on, and claims guaranteed by, qualifying securities firms. The rule reduces the risk weight applied to claims on, and claims guaranteed by, qualifying securities firms incorporated in countries that are members of the Organization for Economic Cooperation and Development (OECD) from 100 percent to 20 percent under the Agencies' risk-based capital rules.

Timetable:

Action	Date	FR Cite
NPRM	12/06/00	65 FR 76180
NPRM Comment	01/22/01	
Period End		
Final Action	12/00/01	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Stephen G. Pfeifer, Examination Specialist, Division of

Supervision, Federal Deposit Insurance Corporation
Phone: 202 898-8904

RIN: 3064-AC17

4433. CAPITAL; LEVERAGE AND RISK-BASED CAPITAL GUIDELINES; CAPITAL ADEQUACY GUIDELINES; CAPITAL MAINTENANCE: RESIDUAL INTERESTS IN ASSET SECURITIZATIONS OR OTHER TRANSFERS OF FINANCIAL ASSETS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815(a); 12 USC 1815(b); 12 USC 1816; 12 USC 1818(a) to 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 1831o; 12 USC 1835; 12 USC 3907; 12 USC 3909; 12 USC 4808; PL 102-233; 105 Stat 1761; 105 Stat 1789

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This interagency rulemaking amends capital rules to restrict excessive concentrations in residual interests by limiting the amount that are included in Tier 1 capital for both leverage and risk-based capital purposes. Residual interests in excess of this limitation would be deducted from Tier 1 capital. The rulemaking also requires that risk-based capital be held in an amount equal to the amount of residual interests that are within this limitation. This rulemaking and the rulemaking on recourse and direct credit substitutes (see 3064-AB31) are interrelated in that both address the regulatory capital treatment for residual interests in securitizations and other financial asset transfers. The agencies participating in these two rulemakings are ensuring that the treatment of residual interests will be consistent and may issue a single combined final rule rather than separate final rules.

Timetable:

Action	Date	FR Cite
NPRM	09/27/00	65 FR 57993
NPRM Comment	12/26/00	
Period End		
Final Action	12/00/01	

Regulatory Flexibility Analysis

Required: No

Government Levels Affected: None

Agency Contact: Keith Ligon, Chief, Policy Unit, Division of Supervision, Federal Deposit Insurance Corporation

Phone: 202 898-3618

RIN: 3064-AC34

4434. PROHIBITION AGAINST USE OF INTERSTATE BRANCHES PRIMARILY FOR DEPOSIT PRODUCTION

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1819(Tenth); 12 USC 1835a

CFR Citation: 12 CFR 369

Legal Deadline: None

Abstract: The rulemaking implements section 106 of the Gramm-Leach-Bliley Act, which amends the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994, to provide that any branch of a bank controlled by an out-of-state bank holding company is considered to be an interstate branch for purposes of Riegle-Neal.

Timetable:

Action	Date	FR Cite
NPRM	04/09/01	66 FR 18411
NPRM Comment	06/08/01	
Period End		
Final Action	12/00/01	

Regulatory Flexibility Analysis

Required: No

Government Levels Affected: None

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

RIN: 3064-AC36

4435. RISK-BASED CAPITAL GUIDELINES: MARKET RISK MEASURE; SECURITIES BORROWING TRANSACTIONS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815(a); 12 USC 1815(b); 12 USC 1816; 12 USC 1818(a) to 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 1831o; PL 102-233; 105 Stat 1761; 105 Stat 1789; 105 Stat 1790; PL 102-242; 105 Stat 2236; 105 Stat 2355; 105 Stat 2386

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This rulemaking sponsored jointly by the OCC, the FRS and the FDIC, amends their market risk rules to revise the capital treatment for cash

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collateral that is posted in connection with certain securities borrowing transactions. The effect of the rule is to more appropriately align the capital requirements for these transactions with the risk involved and to provide a capital treatment for U.S. banking organizations that is more in line with the capital treatment applied to their domestic and foreign competitors.

Timetable:

Action	Date	FR Cite
Interim Final Rule	12/05/00	65 FR 75856
Interim Final Rule Effective	01/04/01	
Interim Final Rule Comment Period End	01/19/01	
Final Action	12/00/01	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Stephen G. Pfeifer, Examination Specialist, Division of

Supervision, Federal Deposit Insurance Corporation
Phone: 202 898-8904

RIN: 3064-AC46**4436. CAPITAL; LEVERAGE AND RISK-BASED CAPITAL GUIDELINES; CAPITAL ADEQUACY GUIDELINES; CAPITAL MAINTENANCE; NONFINANCIAL EQUITY INVESTMENTS****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1815(a); 12 USC 1815(b); 12 USC 1816; 12 USC 1818(a) to 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 1831o; 12 USC 1835; 12 USC 3907; 12 USC 3909; 12 USC 4808; PL 102-233; 105 Stat 1761; 105 Stat 1789; PL 102-242; 105 Stat 2236**CFR Citation:** 12 CFR 325**Legal Deadline:** None**Abstract:** This rulemaking, sponsored jointly by the OCC, the FRS and the

FDIC, amends respective risk-based and leverage capital standards for banks and bank holding companies with respect to the capital treatment of nonfinancial equity investments. The rule would deduct from Tier 1 capital certain percentages of the adjusted carrying value of all nonfinancial equity investments.

Timetable:

Action	Date	FR Cite
NPRM	02/14/01	66 FR 10212
NPRM Comment Period End	04/16/01	
Final Action	12/00/01	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Stephen G. Pfeifer, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation
Phone: 202 898-8904**RIN:** 3064-AC47

Federal Deposit Insurance Corporation (FDIC)

Long-Term Actions

4437. CENSURE, SUSPENSION, AND DEBARMENT OF INDEPENDENT PUBLIC ACCOUNTANTS**Priority:** Substantive, Nonsignificant**CFR Citation:** 12 CFR 308**Timetable:**

Action	Date	FR Cite
NPRM	To Be Determined	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Doris L. Marsh
Phone: 202 898-8905**RIN:** 3064-AA64

Action	Date	FR Cite
NPRM Comment Period End	10/15/96	
Final Action	To Be Determined	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Stephen G. Pfeifer
Phone: 202 898-8904**RIN:** 3064-AB78**Government Levels Affected:** None**Agency Contact:** Rodney D. Ray
Phone: 202 898-3556**RIN:** 3064-AB88**4440. ADVERTISEMENT OF MEMBERSHIP****Priority:** Substantive, Nonsignificant**CFR Citation:** 12 CFR 328**Timetable:**

Action	Date	FR Cite
NPRM	02/11/97	62 FR 6142
NPRM Comment Period End	04/14/97	
Final Action	To Be Determined	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Marc J. Goldstrom
Phone: 202 898-8807**RIN:** 3064-AB99**4438. CAPITAL MAINTENANCE—COLLATERALIZED TRANSACTIONS****Priority:** Substantive, Nonsignificant**CFR Citation:** 12 CFR 325**Timetable:**

Action	Date	FR Cite
NPRM	08/16/96	61 FR 42565

4439. NOTIFICATION OF ASSUMPTION OF DEPOSITS AND CHANGE OF INSURED STATUS**Priority:** Substantive, Nonsignificant**CFR Citation:** 12 CFR 307**Timetable:**

Action	Date	FR Cite
NPRM	05/14/97	62 FR 26431
NPRM Comment Period End	07/14/97	
Final Action	To Be Determined	

Regulatory Flexibility Analysis Required: Undetermined

Federal Deposit Insurance Corporation (FDIC)

Completed Actions

**4441. • DEPOSIT INSURANCE
ENGAGED IN THE BUSINESS OF
RECEIVING DEPOSITS****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 378; 12 USC 1813; 12 USC 1815 to 1818; 12 USC 1819 (Seventh and Tenth); 12 USC 1820; 12 USC 1823; 12 USC 1828; 12 USC 1831a; 12 USC 1831e; 12 USC 1831o; 12 USC 1831p-1; 12 USC 1835a; 12 USC 3104; 12 USC 3105; 12 USC 3108; 12 USC 3207; 15 USC 1601 to 1607**CFR Citation:** 12 CFR 303**Legal Deadline:** None**Abstract:** This rulemaking replaces FDIC's General Counsel Opinion No. 12 with a regulation. The purpose of promulgating a regulation would be to clarify the requirement that an insured depository institution be "engaged in the business of receiving deposits other than trust funds."**Timetable:**

Action	Date	FR Cite
NPRM	04/19/01	66 FR 20102
NPRM Comment Period End	07/18/01	
Final Action	10/30/01	66 FR 54645
Final Action Effective	11/29/01	

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Christopher L. Hencke, Counsel, Legal Division, Federal Deposit Insurance Corporation
Phone: 202 898-8839**RIN:** 3064-AC49

[FR Doc. 01-23871 Filed 11-30-01; 8:45 am]

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