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**Monday,
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Part LIII

**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 fall 2002 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 provisions 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, 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
4116	12 CFR 327 Assessments—Assessment Base	3064-AB46

Federal Deposit Insurance Corporation—Proposed Rule Stage

Sequence Number	Title	Regulation Identification Number
4117	12 CFR 334 Fair Credit Reporting Act Regulations	3064-AC35
4118	12 CFR 342 Brokers and Dealers	3064-AC42
4119	12 CFR 330 Deposit Insurance Coverage	3064-AC43
4120	12 CFR 325 Simplified Capital Framework for Noncomplex Financial Institutions	3064-AC44
4121	12 CFR 303 Insurance of State Banks Chartered as Limited Liability Companies	3064-AC53
4122	12 CFR 330 Deposit Insurance Regulations; Living Trust Accounts; Depository Institution Checks; Deposit Insurance Pamphlet	3064-AC54
4123	12 CFR 303 Filing Procedures	3064-AC55

Federal Deposit Insurance Corporation—Final Rule Stage

Sequence Number	Title	Regulation Identification Number
4124	12 CFR 342 Qualification Requirements for the Recommendation or Sale of Certain Securities	3064-AB85
4125	12 CFR 366 Minimum Standards of Integrity and Fitness for an FDIC Contractor (Section 610 Review)	3064-AC29
4126	12 CFR 325 Risk-Based Capital Guidelines: Market Risk Measure; Securities Borrowing Transactions	3064-AC46
4127	12 CFR 303 Filing Procedures and Delegations of Authority	3064-AC51

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Federal Deposit Insurance Corporation—Long-Term Actions

Sequence Number	Title	Regulation Identification Number
4128	12 CFR 345 Community Reinvestment Act Regulations (Section 610 Review)	3064-AC50

Federal Deposit Insurance Corporation—Completed Actions

Sequence Number	Title	Regulation Identification Number
4129	12 CFR 360 Payment of Post-Insolvency Interest in Receiverships With Surplus Funds	3064-AB92
4130	12 CFR 325 Risk-Based Capital Standards: Claims on Securities Firms	3064-AC17
4131	12 CFR 369 Prohibition Against Use of Interstate Branches Primarily For Deposit Production	3064-AC36
4132	12 CFR 313 Procedures for Corporate Debt Collection	3064-AC40

Federal Deposit Insurance Corporation (FDIC)

Prerule Stage

4116. 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 advanced notice of proposed rulemaking 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
ANPRM Comment Period End	02/02/95	
Second ANPRM	11/00/02	

Regulatory Flexibility Analysis

Required: Undetermined

Government Levels Affected: None

Agency Contact: Steve Wagoner, Senior Assessment Specialist, Division of Finance, Federal Deposit Insurance Corporation, Washington, DC 20429
 Phone: 202 416-7152

RIN: 3064-AB46

Federal Deposit Insurance Corporation (FDIC)

Proposed Rule Stage

4117. 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
NPRM Comment Period End	12/04/00	
Second NPRM	11/00/02	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

Agency Contact: Robert A. Patrick, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
 Phone: 202 898-3757

RIN: 3064-AC35

4118. BROKERS AND DEALERS

Priority: Substantive, Nonsignificant

Legal Authority: 15 USC 78a

CFR Citation: 12 CFR 342

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	06/00/03	

FDIC

Proposed Rule Stage

Regulatory Flexibility Analysis**Required:** Undetermined**Government Levels Affected:** None**Agency Contact:** Michael Phillips, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3581**Related RIN:** Related To 3064-AB85**RIN:** 3064-AC42**4119. 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	12/00/02	

Regulatory Flexibility Analysis**Required:** Undetermined**Government Levels Affected:** None**Agency Contact:** Catherine Ribnick, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 736-0117**RIN:** 3064-AC43**4120. 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 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	02/01/01	
Period End		
NPRM	12/00/02	

Regulatory Flexibility Analysis**Required:** Undetermined**Government Levels Affected:** None**Agency Contact:** Michael Phillips, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3581**RIN:** 3064-AC44**4121. • INSURANCE OF STATE BANKS CHARTERED AS LIMITED LIABILITY COMPANIES****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 378; 12 USC 1813; 12 USC 1815; 12 USC 1816; 12 USC 1817; 12 USC 1818; 12 USC 1819 (Seventh and Tenth); 12 USC 1820; 12 USC 1823; 12 USC 1828; 12 USC 1831e; 12 USC 1831o; 12 USC 1831p-1; 12 USC 1831w; 12 USC 1835a; 12 USC 1843(l); 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 clarifies that a State bank that is chartered as a limited liability company would be considered to be incorporated for the purposes of being eligible for Federal deposit insurance under certain circumstances.**Timetable:**

Action	Date	FR Cite
NPRM	07/23/02	67 FR 48054
NPRM Comment	10/21/02	
Period End		
Final Action	12/00/02	

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Curtis L. Vaughn, Examination Specialist, Division of Supervision and Consumer Protection, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6759**RIN:** 3064-AC53**4122. • DEPOSIT INSURANCE REGULATIONS; LIVING TRUST ACCOUNTS; DEPOSITORY INSTITUTION CHECKS; DEPOSIT INSURANCE PAMPHLET****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1813(l); 12 USC 1813(m); 12 USC 1817(l); 12 USC 1818(q); 12 USC 1819 (Tenth); 12 USC 1820(f); 12 USC 1821(a)**CFR Citation:** 12 CFR 330**Legal Deadline:** None**Abstract:** This rulemaking: (1) simplifies the regulations on the insurance coverage of living trust accounts; (2) adds an exemption for deposit funds withdrawn by an "official" depository institution check issued just before an insured depository institution fails and; (3) requires FDIC-insured depository institutions to make available to their customers the FDIC's deposit insurance brochure.**Timetable:**

Action	Date	FR Cite
NPRM	11/00/02	

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**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-AC54**4123. • FILING PROCEDURES****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 378**CFR Citation:** 12 CFR 303**Legal Deadline:** None**Abstract:** This rulemaking revises information requirements for change in control, reflects certain Gramm-Leach-Bliley requirements and adds a waiver provision for filings.**Timetable:**

Action	Date	FR Cite
NPRM	11/00/02	

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**Government Levels Affected:** None

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Proposed Rule Stage

Agency Contact: Mindy West,
Examination Specialist, Division of
Supervision and Consumer Protection,

Federal Deposit Insurance Corporation,
Washington, DC 20429

Phone: 202 898-7221

Related RIN: Related To 3064-AC51

RIN: 3064-AC55

Federal Deposit Insurance Corporation (FDIC)

Final Rule Stage

4124. 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 notice of proposed rulemaking (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.

Timetable:

Action	Date	FR Cite
NPRM	12/30/96	61 FR 68824
NPRM Comment Period End	02/28/97	
Final Action	06/00/03	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Michael Phillips,
Counsel, Legal Division, Federal
Deposit Insurance Corporation,
Washington, DC 20429
Phone: 202 898-3581

Related RIN: Related To 3064-AC42

RIN: 3064-AB85

4125. MINIMUM STANDARDS OF INTEGRITY AND FITNESS FOR AN FDIC CONTRACTOR (SECTION 610 REVIEW)

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1819 (Tenth); 12 USC 1822(f)(3); 12 USC 1822(f)(4); 107 Stat 2369

CFR Citation: 12 CFR 366

Legal Deadline: None

Abstract: This rulemaking replaces the Contractor Conflicts of Interest rule and establishes standards for independent contractors governing contracting prohibitions, conflicts of interest, ethical responsibilities, confidential information, and reportable information.

Timetable:

Action	Date	FR Cite
Interim Final Rule	05/15/02	67 FR 34591
Interim Final Rule Effective	05/15/02	
Interim Final Rule Comment Period End	07/15/02	
Final Action	11/00/02	

Regulatory Flexibility Analysis Required: Undetermined

Government Levels Affected: None

Agency Contact: Martin Blumenthal,
Counsel, Legal Division, Federal
Deposit Insurance Corporation,
Washington, DC 20429
Phone: 202 736-0359

RIN: 3064-AC29

4126. 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 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	12/00/02	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

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

RIN: 3064-AC46

4127. 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 revises part 303 to reflect the corporate reorganization, removes all delegations

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Final Rule Stage

of authorities regarding filings and enforcement actions, and makes technical amendments.

Timetable:

Action	Date	FR Cite
Final Action	11/00/02	

Regulatory Flexibility Analysis Required: Undetermined**Government Levels Affected:** None**Agency Contact:** Mindy West, Examination Specialist, Division of Supervision and Consumer Protection,Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-7221**RIN:** 3064-AC51

Federal Deposit Insurance Corporation (FDIC)

Long-Term Actions

4128. COMMUNITY REINVESTMENT ACT REGULATIONS (SECTION 610 REVIEW)**Priority:** Substantive, Nonsignificant**CFR Citation:** 12 CFR 345**Timetable:**

Action	Date	FR Cite
ANPRM	07/19/01	66 FR 37602
ANPRM Comment Period End	10/17/01	
NPRM	To Be	Determined

Regulatory Flexibility Analysis Required: Undetermined**Government Levels Affected:** None**Agency Contact:** Deanna Caldwell
Phone: 202 942-3366**RIN:** 3064-AC50

Federal Deposit Insurance Corporation (FDIC)

Completed Actions

4129. PAYMENT OF POST-INSOLVENCY INTEREST IN RECEIVERSHIPS WITH SURPLUS FUNDS**Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1821(d)(1); 12 USC 1821(d)(10)(C); 12 USC 1821(d)(11); 12 USC 1821(e)(1); 12 USC 1821(e)(8)(D)(i); 12 USC 1823(c)(4); 12 USC 1823(e)(2); PL 101-73; 103 Stat 357**CFR Citation:** 12 CFR 360**Legal Deadline:** None**Abstract:** This rulemaking establishes uniform rules governing the payment and priority of post-insolvency interest in insured depository institution receiverships with surplus funds.**Timetable:**

Action	Date	FR Cite
NPRM	12/18/01	66 FR 65144
NPRM Comment Period End	02/19/02	
Final Action	05/14/02	67 FR 34385
Final Action Effective	06/13/02	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**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-AB92**4130. 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 Period End	01/22/01	

Action	Date	FR Cite
Final Action	04/09/02	67 FR 16971
Final Action Effective	07/01/02	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Robert F. Storch, Chief, Accounting Section, Division of Supervision and Consumer Protection, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8906**RIN:** 3064-AC17**4131. 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.

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Completed Actions

Timetable:

Action	Date	FR Cite
NPRM	04/09/01	66 FR 18411
NPRM Comment Period End	06/08/01	
Final Action	06/06/02	67 FR 38844
Final Action Effective	10/01/02	

Regulatory Flexibility Analysis**Required:** No**Government Levels Affected:** None

Agency Contact: Mark A. Mellon,
Counsel, Legal Division, Federal
Deposit Insurance Corporation,
Washington, DC 20429
Phone: 202 898-3884

RIN: 3064-AC36**4132. PROCEDURES FOR
CORPORATE DEBT COLLECTION****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
Final Action	07/25/02	67 FR 48525
Final Action Effective	08/26/02	

Regulatory Flexibility Analysis**Required:** No**Government Levels Affected:** None

Agency Contact: Manuel Palau,
Counsel, Legal Division, Federal
Deposit Insurance Corporation,
Washington, DC 20429
Phone: 202 898-8829

RIN: 3064-AC40

[FR Doc. 02-23906 Filed 12-06-02; 8:45 am]

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