



Regulatory Report

Regulatory Information for Members of the South Dakota Bankers Association

March 2010

Agencies Issue Policy Statement on Obtaining and Retaining Beneficial Ownership Information for Anti-Money Laundering Purposes.

The Board of Governors of the Federal Reserve System (FRB), Federal Deposit Insurance Corporation (FDIC), Office of the Comptroller of the Currency (OCC), Office of Thrift Supervision (OTS), Financial Crimes Enforcement Network (FinCEN), Securities and Exchange Commission (SEC), Commodity Futures Trading Commission (CFTC), and National Credit Union Administration (NCUA) (collectively, the Agencies) have issued a policy statement to provide guidance on obtaining and retaining beneficial ownership information for anti-money laundering purposes. The policy statement was published in the *Federal Register* under SEC. The policy statement has been issued as a means to clarify and consolidate existing regulatory expectations for obtaining beneficial ownership information for certain accounts and customer relationships. Information on beneficial ownership in account relationships provides another tool for financial institutions to better understand and address money laundering and terrorist financing risks, protect themselves from criminal activity, and assist law enforcement with investigations and prosecutions. The policy statement addresses: consumer due diligence; private banking; and foreign correspondent accounts. The policy statement is effective **03/05/2010**. Copies of the policy statement may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-5075.pdf>. *Federal Register*, Vol. 75, No. 46, 03/10/2010, 11207-11210.

FRB Issues Final Rule on Open-End Credit under Regulation Z.

As reported in last month's issue, the Board of Governors of the Federal Reserve System (FRB) issued a final rule amending Regulation Z and the staff commentary to the regulation in order to implement provisions of the Credit Card Accountability Responsibility and Disclosure Act of 2009 (Credit Card Act). The final rule has now been published in the *Federal Register*. The final rule establishes a number of new substantive and disclosure requirements to establish fair and transparent practices pertaining to open-end consumer credit plans, including credit card accounts. In particular, the rule limits the application

of increased rates to existing credit card balances, requires credit card issuers to consider a consumer's ability to make the required payments, establishes special requirements for extensions of credit to consumers who are under the age of 21, and limits the assessment of fees for exceeding the credit limit on a credit card account. The rule was effective **02/22/2010**; however mandatory compliance dates vary based on the particular provision as follows. The mandatory compliance date was **02/22/2010** for the portion of § 226.5(a)(2)(iii) regarding use of the term "fixed" and for §§ 226.5(b)(2), 226.7(b)(11), 226.7(b)(12), 226.7(b)(13), 226.9(c)(2) (except for 226.9(c)(2)(iv)(D)), 226.9(e), 226.9(g) (except for 226.9(g)(3)(ii)), 226.9(h), 226.10, 226.11(c), 226.16(f), and §§ 226.51-226.58. The mandatory compliance date for all other provisions of this final rule is **07/01/2010**. FRB has issued separate final rules to withdraw final rules issued in January 2009 regarding Regulation Z and Regulation AA. The separate final rules are highlighted in the following paragraphs. Copies of the final rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-624.pdf>. *Federal Register*, Vol. 75, No. 34, 02/22/2010, 7658-7926.

FRB Issues Final Rule to Withdraw January 2009 Regulation Z Final Rule.

FRB has issued a final rule which withdraws a final rule published on **01/29/2009** (January 2009 Regulation Z Rule) in the *Federal Register*. FRB has published a separate new final rule (highlighted in the previous paragraph) which amends Regulation Z in order to implement the provisions of the Credit Card Accountability Responsibility and Disclosure Act (Credit Card Act). On **12/18/2008**, FRB adopted a final rule which amended Regulation Z, and the official commentary. The rule made comprehensive changes to TILA's provisions for open-end (not home-secured) credit, including amendments that affect all of the five major types of required disclosures: credit card applications and solicitations; account-opening disclosures; periodic statements; notices of change in terms; and advertisements. The final rule was published on **01/29/2009**, and was to be effective **07/01/2010**. The provisions of FRB's January 2009 Regulation Z Rule have been revised for consistency with the Credit Card Act and incorporated into the

new final rule highlighted in the previous paragraph. Accordingly, FRB has withdrawn the January 2009 Regulation Z Rule as of **02/22/2010**. Copies of the final rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-606.pdf>. *Federal Register*, Vol. 75, No. 34, 02/22/2010, 7925.

FRB Issues Final Rule to Amend January 2009 Regulation AA Final Rule.

FRB has issued a final rule on Regulation AA regarding unfair and deceptive acts or practices. On **01/29/2009**, FRB published a final rule amending Regulation AA and the staff commentary to the regulation (January 2009 Regulation AA Rule). The substantive requirements in the January 2009 Regulation AA Rule, which were scheduled to go into effect on **07/01/2010**, have been superseded by provisions of the Credit Card Accountability Responsibility and Disclosure Act of 2009 (Credit Card Act) that went into effect on **02/22/2010**. Accordingly, in order to avoid duplication and inconsistency, FRB has further amended Regulation AA to remove the substantive requirements in the January 2009 Regulation AA Rule. For procedural reasons, these requirements will be removed effective **07/01/2010**. It is FRB's intent that the substantive requirements of the January 2009 Regulation AA Rule will not take effect. FRB issued its January 2009 Regulation AA Rule jointly with rules issued by the Office of Thrift Supervision (OTS) and the National Credit Union Administration (NCUA). This final rule applies only to FRB's Regulation AA and does not affect the rules issued by OTS and NCUA. The final rule is effective **07/01/2010**. Copies of the final rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-2672.pdf>. *Federal Register*, Vol. 75, No. 34, 02/22/2010, 7925-7926.

FRB Issues Final Rule on Extensions of Credit by Federal Reserve Banks.

FRB has issued a final rule which amends Regulation A to reflect the approval of an increase in the primary credit rate at each Federal Reserve Bank. FRB has approved requests by the Reserve Banks to increase by 25 basis points the primary credit rate in effect at each of the twelve Federal Reserve Banks, thereby increasing from $\frac{1}{2}$ percent to $\frac{3}{4}$ percent the rate that each Reserve Bank charges for extensions of primary credit. As a result of FRB's action on the primary credit rate, the rate that each Reserve Bank charges for extensions of secondary credit automatically increases from **1.00** percent to **1.25** percent under the second

credit rate formula. The final amendments to Regulation A reflect these rate changes. The final rule is effective **03/01/2010**. Copies of the final rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-4086.pdf>. *Federal Register*, Vol. 75, No. 39, 03/01/2010, 9093-9095.

FRB Issues Proposed Rule on Regulation E.

FRB has issued a proposed rule on Regulation E regarding electronic funds transfers. On **11/17/2009**, FRB published a final rule amending Regulation E, which implements the Electronic Fund Transfer Act, and the official staff commentary to the regulation. The final rule limited the ability of financial institutions to assess overdraft fees for paying automated teller machine (ATM) and one-time debit card transactions that overdraw a consumer's account, unless the consumer affirmatively consents, or opts in, to the institution's payment of overdrafts for those transactions. FRB has proposed to amend Regulation E and the official staff commentary to clarify certain aspects of the final rule. Comments are due by **03/31/2010**. Copies of the proposed rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-3720.pdf>. *Federal Register*, Vol. 75, No. 39, 03/01/2010, 9120-9125.

FRB Issues Proposed Rule on Regulation DD.

FRB has issued a proposed rule on Regulation DD regarding Truth in Savings. On **01/29/2009**, FRB published final rules amending Regulation DD, which implements the Truth in Savings Act, and the official staff commentary to the regulation. The final rule addressed depository institutions' disclosure practices related to overdraft services, including balances disclosed to consumers through automated systems. FRB has proposed to amend Regulation DD and the official staff commentary to clarify the application of the final rule to retail sweep programs and the terminology for overdraft fee disclosures, and to make amendments that conform to FRB's final Regulation E amendments addressing overdraft services, adopted in November 2009. Comments are due by **03/31/2010**. Copies of the proposed rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-3719.pdf>. *Federal Register*, Vol. 75, No. 39, 03/01/2010, 9126-9129.

FRB Issues Proposed Rule on Regulation Z for Certain Credit Card Act Provisions.

FRB has issued a proposed rule to amend Regulation Z in order to implement provisions of the Credit Card

Accountability Responsibility and Disclosure Act of 2009 (Credit Card Act) that go into effect **08/22/2010**. Among other things, the proposed rule would: (1) prohibit credit card issuers from charging penalty fees (including late payment fees and fees for exceeding the credit limit) that exceed the dollar amount associated with the consumer's violation of the account terms. For example, card issuers would no longer be permitted to charge a \$39 fee when a consumer is late making a \$20 minimum payment. Instead, the fee could not exceed \$20; (2) ban inactivity fees, such as fees based on the consumer's failure to use the account to make new purchases; (3) prevent issuers from charging multiple penalty fees based on a single late payment or other violation of the account terms; (4) require credit card issuers to inform consumers of the reasons for increases in rates; and (5) require issuers that have increased rates since January 1, 2009 to evaluate whether the reasons for the increase have changed and, if appropriate, to reduce the rate. The proposed rule represents the third stage of FRB's implementation of the Credit Card Act. Comments must be received 30 days after publication in the *Federal Register*.

Comments on the Paperwork Reduction Act analysis set forth in Section VII of the notice must be received 60 days after publication in the *Federal Register*. The final rule, which at press time had not been published in the *Federal Register*, may be obtained from the Association office or viewed at: <http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20100303a1.pdf>.

FDIC Issues Updated Listing of Financial Institutions in Liquidation.

- The Federal Deposit Insurance Corporation (FDIC) has issued a notice to announce it has been appointed receiver for the financial institutions listed in the notice. The list (as updated from time to time in the *Federal Register*) may be relied upon as "of record" notice that FDIC has been appointed receiver for purposes of the statement of policy published in the 07/02/1992 issue of the *Federal Register*. For further information concerning the identification of any institutions which have been placed in liquidation, please visit FDIC's website at: www.fdic.gov/bank/individual/failed/banklist.html or contact the Manager of Receivership Oversight in the appropriate service center. Copies of the notice may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-4798.pdf>. *Federal Register*, Vol. 75, No. 44, 03/08/2010, 10483.

- FDIC has issued a notice to announce it has been appointed receiver for the financial institutions listed in the notice. The list (as updated from time to time in the *Federal Register*) may be relied upon as "of record" notice that FDIC has been appointed receiver for purposes of the statement of policy published in the 07/02/1992 issue of the *Federal Register*. For further information concerning the identification of any institutions which have been placed in liquidation, please visit FDIC's website at: www.fdic.gov/bank/individual/failed/banklist.html or contact the Manager of Receivership Oversight in the appropriate service center. Copies of the notice may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-5125.pdf>. *Federal Register*, Vol. 75, No. 46, 03/10/2010, 11179-11180.

OTS Seeks Comment on Revision to Information Collection Regarding Savings Association Holding Company Report.

The Office of Thrift Supervision (OTS) seeks comment on revisions to an existing information collection entitled Savings Association Holding Company Report H-(b)11. Section 10(b) of the Home Owners' Loan Act and 12 CFR 584.1(a)(2) provide that each savings and loan holding company is required to file an annual report H-(b)11 within 90 days of the end of its fiscal year. Quarterly filings are also required within 45 days of the end of the first three fiscal quarters, and should describe any material changes from the most recently filed H-(b)11. If material changes have occurred during the fourth quarter, an H-(b)11 filing must be filed within 45 days of the end of the holding company's fiscal fourth quarter as well. The information gathered within the information collection is essential for OTS to monitor whether savings and loan holding companies are in compliance with applicable statutes, regulations, and conditions of approval to acquire an insured savings association. Comments are due by **05/10/2010**. Copies of the notice may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-4978.pdf>. *Federal Register*, Vol. 75, No. 45, 03/09/2010, 10863-10864.

HUD Seeks Comment on Proposed Information Collections.

- The Department of Housing and Urban Development (HUD) seeks comment on a new information collection entitled Disclosure of Adjustable Rate Mortgages (ARMs) Rates. Mortgagees must make available to the mortgagor,

at the time of loan application, a written explanation of the features of an adjustable-rate mortgage ARM consistent with the disclosure requirements applicable to variable rate mortgages secured by a principal dwelling under the Truth in Lending Act (TILA). Comments are due by **04/26/2010**. Copies of the notice may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-3759.pdf>. *Federal Register*, Vol. 75, No. 37, 02/25/2010, 8730.

- HUD seeks comment on a new information collection entitled Cooperative Share Loan Insurance. New guidance for cooperative housing loan insurance will be published to update existing policies, and better enable mortgagees to submit cooperative share loans for Federal Housing Administration (FHA) insurance. The new publication will provide instructions to lenders to ensure compliance with project requirements, origination, servicing, and claims. The guidance includes matters concerning forward and reverse mortgages, as well as compatible insurance programs. Mortgagees must collect documents and information about the cooperative corporation and housing project, which are needed to evaluate the share loans' eligibility, and ensure compliance with security and project requirements. Additionally, new instructions require a Cooperative Project Questionnaire, which will be used by lenders and FHA to document critical information relevant to the structure of the cooperative corporation and its eligibility for FHA insurance. Also required is a form entitled Mortgagee Certification of Cooperative Eligibility, which is to be signed by the Mortgagee/Lender. Comments are due by **03/31/2010**. Copies of the notice may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-4155.pdf>. *Federal Register*, Vol. 75, No. 39, 03/01/2010, 9246-9247.

FEMA Issues Final Flood Elevation Determinations.

The Federal Emergency Management Agency (FEMA) has made final Base (1% annual-chance) Flood Elevations (BFEs) and modified BFEs for communities in the states of **Arkansas, Mississippi, New York, Ohio** and **Wisconsin**. The BFEs and modified BFEs are the basis for the floodplain management measures that each community is required either to adopt or to show evidence of being already in effect in order to qualify or remain qualified for participation in the National Flood Insurance Program (NFIP). The effective date is

the date of issuance of the Flood Insurance Rate Map (FIRM) showing BFEs and modified BFEs for each community. This date may be obtained by contacting the office where the maps are available for inspection as indicated on the table in the final rule. Copies of the final rule may be obtained from the Association office or viewed at:

<http://edocket.access.gpo.gov/2010/pdf/2010-4070.pdf>. *Federal Register*, Vol. 75, No. 38, 02/26/2010, 8814-8817.

FEMA Issues Final Rule on Suspension of NFIP Community Eligibility.

FEMA has issued a final rule which identifies communities in the states of **Alabama, Arkansas** and **Mississippi**, where the sale of flood insurance has been authorized under the National Flood Insurance Program (NFIP), that are scheduled for suspension from the NFIP on the effective dates listed within the final rule because of noncompliance with the floodplain management requirements of the program. If FEMA receives documentation that the community has adopted the required floodplain management measures prior to the effective suspension date given in the final rule, the suspension will not occur and a notice of this will be provided by publication in the *Federal Register* on a subsequent date. The effective date of each community's scheduled suspension is the third date listed in the third column of the tables in the final rule. Copies of the final rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-4137.pdf>. *Federal Register*, Vol. 75, No. 39, 03/01/2010, 9111-9113.

FEMA Issues Interim Rules on Changes in Flood Elevation Determinations.

- FEMA has issued an interim rule which lists communities in the states of **California, Colorado, Maryland, Ohio, Oklahoma, Texas** and **Wisconsin**, where modification of the Base (1% annual-chance) Flood Elevations (BFEs) is appropriate because of new scientific or technical data. New flood insurance premium rates will be calculated from the modified BFEs for new buildings and their contents. These modified BFEs are currently in effect on the dates listed on the table in the interim rule and revise the Flood Insurance Rate Maps (FIRMs) in effect prior to this determination for the listed communities. From the date of the second publication of these changes in a newspaper of local circulation, any person has ninety (90) days in which to request through the community that the Mitigation Assistant Administrator of FEMA reconsider the changes.

The modified BFEs may be changed during the 90-day period. Copies of the interim rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-3428.pdf>. *Federal Register*, Vol. 75, No. 35, 02/23/2010, 7955-7956.

- FEMA has issued an interim rule which lists communities in the states of **Colorado, Florida, Idaho, Illinois, Nevada, North Carolina, Oklahoma, Tennessee, Texas** and **Wyoming**, and the commonwealth of **Virginia**, where modification of the Base (1% annual-chance) Flood Elevations (BFEs) is appropriate because of new scientific or technical data. New flood insurance premium rates will be calculated from the modified BFEs for new buildings and their contents. These modified BFEs are currently in effect on the dates listed on the table in the interim rule and revise the Flood Insurance Rate Maps (FIRMs) in effect prior to this determination for the listed communities. From the date of the second publication of these changes in a newspaper of local circulation, any person has ninety (90) days in which to request through the community that the Mitigation Assistant Administrator of FEMA reconsider the changes. The modified BFEs may be changed during the 90-day period. Copies of the interim rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-3440.pdf>. *Federal Register*, Vol. 75, No. 35, 02/23/2010, 7956-7958.

FEMA Issues Proposed Rule on Flood Elevation Determinations.

Technical information or comment is requested on the proposed Base (1% annual chance) Flood Elevations (BFEs) and proposed BFE modifications for communities in the states of **Iowa** and **Missouri**. The BFEs and modified BFEs are the basis for the floodplain management measures that the community is required either to adopt or to show evidence of being in effect in order to qualify or remain qualified for participation in the National Flood Insurance Program (NFIP). Comments are due by **06/01/2010**. Copies of the proposed rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-4343.pdf>. *Federal Register*, Vol. 75, No. 41, 03/03/2010, 9561-9563.

FinCEN Issues Proposed Rule on Reports of Foreign Financial Accounts under BSA.

The Financial Crimes Enforcement Network (FinCEN) has issued a proposed rule to revise the regulations implementing the Bank Secrecy Act (BSA) regarding reports of foreign financial accounts. The proposed rule would clarify which persons will be required to file reports of foreign financial accounts and which accounts will be reportable. In addition, the proposed rule would exempt certain persons with signature or other authority over foreign financial accounts from filing reports and would include provisions intended to prevent United States persons from avoiding the reporting requirement. Comments are due by **04/27/2010**. Copies of the proposed rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-4042.pdf>. *Federal Register*, Vol. 75, No. 38, 02/26/2010, 8844-8854.

OFAC Makes Changes to Lists.

The Office of Foreign Assets Control (OFAC) has amended its lists of Specially Designated Global Terrorists, Specially Designated Nationals and Blocked Persons, and Specially Designated Narcotics Trafficker Kingpins. The documents listing these changes may be obtained from the Association office or viewed at: www.treas.gov/offices/enforcement/ofac/actions.

FHFA Issues Final Rule on Housing Associates, Core Mission Activities and Standby Letters of Credit.

The Federal Housing Finance Agency (FHFA) has issued a final rule regarding the Federal Home Loan Bank (Bank) Housing Associates, the Banks' core mission activities and Bank issuance of standby letters of credit. FHFA is transferring these regulations of the former Federal Housing Finance Board (FHFB) to FHFA's regulations. On **07/30/2008**, the Housing and Economic Recovery Act (HERA) became law and created FHFA as an independent agency of the federal government. Among other things, HERA transferred to FHFA the supervisory and oversight responsibilities over the Banks that formerly had been vested in the now abolished FHFB. The Banks continue to operate under regulations promulgated by FHFB until such time as the existing regulations are supplanted by regulations promulgated by FHFA. FHFA is not making any substantive amendments to these regulations, and is making only those changes that are necessary to accomplish the transfer and to account for the fact that FHFA has succeeded FHFB as the regulator for the Banks. The final rule is effective **03/26/2010**. Copies of the final rule may be obtained from the Association office or viewed at:

<http://edocket.access.gpo.gov/2010/pdf/2010-3612.pdf>. *Federal Register*, Vol. 75, No. 36, 02/24/2010, 8239-8241.

FHFA Issues Proposed Rule on Community Development Loans.

FHFA seeks comment on a proposed rule to implement Section 1211 of the Housing and Economic Recovery Act which: (1) expanded the types of eligible collateral that community financial institution (CFI) members may pledge to secure Federal Home Loan Bank (Bank) advances to include secured loans for community development activities and to allow Banks to make long-term advances to CFI members for purposes of financing community development activities; and (2) required FHFA to define the term "community development activities" by regulation. Consequently, FHFA has proposed to amend the advances regulations to allow CFI members to pledge secured loans for community development activities as eligible collateral for advances, to provide that CFI members may use long term advances to fund community development activities and to define "community development," "community development loan," and other related terms necessary to implement these provisions. The proposal would also transfer the advances and new business activities regulations from the Federal Housing Finance Board (FHFB) regulations to FHFA regulations, and make other conforming amendments. Finally, the proposed rule would also make a change to the advances regulation which would incorporate a long-standing policy previously established by FHFB that any form of secured lending by a Bank to a member of the Federal Home Loan Bank System is deemed to be an advance. The proposed rule would extend that policy to cover secured lending transactions by a Bank to affiliates of members. Comments are due by **04/26/2010**. Copies of the proposed rule may be obtained from the Association office or viewed at:

<http://edocket.access.gpo.gov/2010/pdf/2010-3407.pdf>. *Federal Register*, Vol. 75, No. 35, 02/23/2010, 7990-7995.

FHFA Issues Proposed Rule on 2010-2011 Enterprise Affordable Housing Goals.

FHFA has issued a proposed rule regarding the new affordable housing goals effective for 2010 and 2011 for the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) (collectively, the Enterprises). Section 1128(b) of the Housing and Economic Recovery Act (HERA) amended the Federal Housing Enterprises Financial Safety and Soundness Act (Safety and Soundness Act) to provide for the

establishment, monitoring and enforcement of new affordable housing goals effective for 2010 and 2011 for the Enterprises. Section 1332(a) of the Safety and Soundness Act, as amended by HERA, requires FHFA to establish three single-family owner-occupied purchase money mortgage goals and a single-family refinancing mortgage goal. Section 1333(a) of the Safety and Soundness Act requires FHFA to establish a multifamily special affordable housing goal, as well as providing for a multifamily special affordable housing subgoal. FHFA seeks comment on a proposed rule that would establish new affordable housing goals for 2010 and 2011, consistent with the Safety and Soundness Act, as amended. The proposed rule would also revise and update the rules for counting mortgages for purposes of the affordable housing goals to ensure clarity and consistency with the new goals. Comments are due by **04/12/2010**. Copies of the proposed rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-3310.pdf>. *Federal Register*, Vol. 75, No. 38, 02/26/2010, 9034-9072.

FHFA Issues Notice of Annual Adjustment of CFI Asset Cap.

FHFA has issued a notice to announce that it has adjusted the cap on average total assets that defines "Community Financial Institution" (CFI) based on the annual percentage increase in the Consumer Price Index for all urban consumers as published by the Department of Labor. Section 2(10)(A) of the Federal Home Loan Bank Act defines a CFI as any Federal Home Loan Bank member the deposits of which are insured by the Federal Deposit Insurance Corporation (FDIC) and that has average total assets below a statutory cap. In 2008, section 1211(a) of the Housing and Economic Recovery Act (HERA) amended the definition of CFI to increase the average total assets cap for CFIs to \$1 billion. Section 2(10)(B) requires the FHFA Director annually to adjust the statutory cap to reflect inflation over the prior year. Accordingly, as of **01/01/2010**, the adjusted CFI asset cap is **\$1,029,000.00**. The changes took effect on **01/01/2010**. Copies of the notice may be obtained from the Association office or viewed at:

<http://edocket.access.gpo.gov/2010/pdf/2010-4337.pdf>. *Federal Register*, Vol. 75, No. 41, 03/03/2010, 9601-9602.

FHFA Extends Comment Period on Minority and Women Inclusion Proposal.

FHFA seeks comment on a proposed rule regarding minority and women inclusion. Section 1116 of the Housing and Economic Recovery Act (HERA) amended section 1319A of the Federal Housing

Enterprises Financial Safety and Soundness Act of 1992, requiring FHFA, Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac), and the Federal Home Loan Banks to promote diversity and the inclusion of women and minorities in all activities. Consequently, FHFA published a proposed rule for comment on **01/11/2010**, which was intended to achieve that end. The proposal had a comment period of 60 days, but FHFA has decided to extend the comment period an additional 45 days. Comments are due by **04/26/2010**. Copies of the extension notice may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-4768.pdf>. *Federal Register*, Vol. 75, No. 44, 03/08/2010, 10446.

SBA Issues a Direct Final Rule on FEMA Interaction with Disaster Home Loans.

The Small Business Administration (SBA) has issued a direct final rule which amends its disaster assistance regulations to reflect changes to the Small Business Act (Act) made by the Food, Conservation, and Energy Act of 2008, which require SBA to promulgate regulations in consultation with the Administrator of the Federal Emergency Management Agency (FEMA) to ensure that each application for disaster assistance is processed by SBA or another appropriate agency in a prompt manner. SBA makes disaster assistance loans to homeowners, renters, and businesses adversely affected by a disaster event. SBA works closely with FEMA and other federal, state and local agencies in the delivery of disaster assistance to victims. The direct final rule clarifies SBA's process of timely coordination with FEMA and other agencies for delivering federal disaster assistance to homeowners and renters who have sustained property damage as a result of a disaster declared by the President. The direct final rule is effective **04/08/2010** without further action, unless significant adverse comment is received by **03/24/2010**. If significant adverse comment is received, SBA will publish a timely withdrawal of the rule in the *Federal Register*. Copies of the direct final rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-3395.pdf>. *Federal Register*, Vol. 75, No. 34, 02/22/2010, 7545-7546.

SBA Issues Proposed Rule on Revisions to Small Business Programs.

SBA has issued a proposed rule to amend its regulations to: (1) clarify the effect, across all small business programs, of initial and appeal eligibility decisions on the procurement in question; (2) increase the amount of time that SBA has to render formal size

determinations; (3) require that SBA's Office of Hearings and Appeals (OHA) issue a size appeal decision within 60 calendar days of the close of the record, if possible; (4) increase the amount of time that SBA has to file North American Industry Classification System (NAICS) code appeals; (5) alter the NAICS code appeal procedures to comply with a federal court decision; (6) clarify that contracting officers must reflect final SBA eligibility decisions in federal procurement databases and goaling statistics; (7) clarify how a contracting officer assigns a NAICS code and size standard to a multiple award procurement; and (8) make other changes to size status protest and appeal rules. Comments are due by **03/31/2010**. Copies of the proposed rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-3613.pdf>. *Federal Register*, Vol. 75, No. 39, 03/01/2010, 9129-9137.

SBA Issues Notice of Changes to Risk Rating System.

SBA has issued a notice to implement changes to its Risk Rating System. The Risk Rating System is an internal tool to assist SBA in assessing the risk of each active 7(a) Lender's and Certified Development Company's (CDC's) SBA loan operations and loan portfolio. The Risk Rating System also serves as a vehicle to measure the aggregate strength of SBA's overall 7(a) and 504 loan portfolios and to assist SBA in managing the related risk. In addition, SBA uses risk ratings and the underlying components to make more effective use of its on-site and off-site Lender review and assessment resources. Consistent with industry best practices, SBA recently redeveloped the model used to calculate the composite risk ratings to ensure that the Risk Rating System remains current and predictive as technologies and available data evolve. The notice is effective **03/01/2010**. Comments are due by **04/30/2010**. Copies of the notice may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-4266.pdf>. *Federal Register*, Vol. 75, No. 39, 03/01/2010, 9257-9262.

FCA Issues Effective Date on Interest Rates.

The Farm Credit Administration (FCA), through the FCA Board (Board), has issued a notice to announce the effective date of a final rule published in the *Federal Register* on **12/22/2009**, which amends FCA's regulations Part 617. The final rule would ensure that borrowers with loans directly tied to a widely publicized external index receive appropriate disclosure of interest rate changes in accordance with statutory requirements while allowing Farm Credit

System institutions to provide the notices in a more efficient manner. In accordance with 12 U.S.C. 2252, the effective date of the final rule is **30** days from the date of publication in the *Federal Register* during which either or both Houses of Congress are in session. Based on the records of the sessions of Congress, the effective date of the final rule is **03/02/2010**. Copies of the notice may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-4858.pdf>. *Federal Register*, Vol. 75, No. 44, 03/08/2010, 10411.

RHS Issues Proposed Rule on Direct Single Family Housing Loans and Grants.

The Rural Housing Service (RHS) has issued a proposed rule to amend its regulations for Direct Single Family Housing Loans by reinstating language to enable full repayment of the entire subsidy in event of foreclosure or deed-in-lieu of foreclosure (voluntary conveyance). In the event of a foreclosure or deed-in-lieu of foreclosure (voluntary conveyance), the original recapture regulation promulgated on 10/01/1979, provided for recapture of the full amount of subsidy granted in determining the balance owed. However, when the Section 502 Single Family Housing Direct Loan Program was restructured on 11/22/1996, the revised recapture regulation, 7 CFR 3550.162, was omitted. Therefore, because of the omission of the critical language in the regulation, full recovery is not currently supported by regulatory authority. The amendments clarify that in the event of foreclosure or deed-in-lieu of foreclosure (voluntary conveyance) RHS will recapture the full subsidy from the value of the property. Comments are due by **05/04/2010**. Copies of the proposed rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-4495.pdf>. *Federal Register*, Vol. 75, No. 43, 03/05/2010, 10194-10195.

RHS Issues Notice of Discontinuation of Annual Publication of NOFA for Single and Multi-Family Housing Programs.

RHS has issued a notice to announce the discontinuation of its annual publication in the *Federal Register* of the combined notice of funds availability (NOFA) for some of its existing and continuing Single-Family Housing and Multi-Family Housing programs for which RHS receives annual appropriations. For fiscal year 2010 and thereafter, RHS will provide funding availability information to the public through its website, www.rurdev.usda.gov. The notice is effective **03/04/2010**. Copies of the notice may be obtained from the Association office or viewed at: [\[4498.pdf\]\(http://edocket.access.gpo.gov/2010/pdf/2010-4498.pdf\). *Federal Register*, Vol. 75, No. 42, 03/04/2010, 9867.](http://edocket.access.gpo.gov/2010/pdf/2010-</p></div><div data-bbox=)

SEC Issues Final Rule on Internet Availability of Proxy Materials Notice.

The Securities and Exchange Commission (SEC) has issued a final rule which amends rules under the Securities Exchange Act and the Securities Act to clarify and provide additional flexibility regarding the format of the Notice of Internet Availability of Proxy Materials (Notice) that is sent to shareholders. The amendments would permit issuers and other soliciting persons to better communicate with shareholders by including explanatory materials regarding the reasons for the use of the Notice and access proxy rules and the process of receiving and reviewing proxy materials and voting pursuant to the Notice and access proxy rules. The amendments also revise the timeframe for delivering a Notice to shareholders when a soliciting person other than the issuer relies on the Notice and access proxy rules and permit mutual funds to accompany the Notice with a summary prospectus. The final rule is effective **03/29/2010**. Copies of the final rule may be obtained from the Association office or viewed at:

<http://edocket.access.gpo.gov/2010/pdf/2010-3891.pdf>. *Federal Register*, Vol. 75, No. 38, 02/26/2010, 9074-9081.

SEC Issues Final Rule on Money Market Fund Reform.

SEC has issued a final rule which adopts amendments to certain rules that govern money market funds under the Investment Company Act. The amendments will tighten the risk-limiting conditions of rule 2a-7 by, among other things: (1) requiring funds to maintain a portion of their portfolios in instruments that can be readily converted to cash, reducing the maximum weighted average maturity of portfolio holdings, and improving the quality of portfolio securities; (2) requiring money market funds to report their portfolio holdings monthly to SEC; and (3) permitting a money market fund that has "broken the buck" (i.e., re-priced its securities below \$1.00 per share), or is at imminent risk of breaking the buck, to suspend redemptions to allow for the orderly liquidation of fund assets. The amendments are designed to make money market funds more resilient to certain short-term market risks, and to provide greater protections for investors in a money market fund that is unable to maintain a stable net value per share. The final rule is effective **05/05/2010**. The expiration date for 17 CFR 270.30b1-6T is extended from **09/17/2010** to **12/01/2010**. Compliance dates are discussed in Section III of the final rule. Copies of the final rule may be obtained from the

Association office or viewed at:
<http://edocket.access.gpo.gov/2010/pdf/2010-4059.pdf>. *Federal Register*, Vol. 75, No. 42, 03/04/2010, 10060-10120.

SEC Issues Final Rule on Amendments to Regulation SHO.

SEC has issued a final rule which adopts amendments to Regulation SHO under the Securities Exchange Act. SEC has adopted a short sale-related circuit breaker that, if triggered, will impose a restriction on the prices at which securities may be sold short (short sale price test or short sale price test restriction). Specifically, the final rule requires that a trading center establish, maintain, and enforce written policies and procedures reasonably designed to prevent the execution or display of a short sale order of a covered security at a price that is less than or equal to the current national best bid if the price of that covered security decreases by 10% or more from the covered security's closing price as determined by the listing market for the covered security as of the end of regular trading hours on the prior day. In addition, the final rule requires that the trading center establish, maintain, and enforce written policies and procedures reasonably designed to impose the short sale price test restriction for the remainder of the day and the following day when a national best bid for the covered security is calculated and disseminated on a current and continuing basis by a plan processor pursuant to an effective national market system plan. SEC believes it is appropriate to adopt a short sale-related circuit breaker because, when triggered, it will prevent short selling, including potentially manipulative or abusive short selling, from driving down further the price of a security that has already experienced a significant intra-day price decline, and will facilitate the ability of long sellers to sell first upon such a decline. In addition, SEC has amended Regulation SHO to provide that a broker-dealer may mark certain qualifying sell orders "short exempt." In particular, if the broker-dealer chooses to rely on its own determination that it is submitting the short sale order to the trading center at a price that is above the current national best bid at the time of submission or to rely on an exception specified in the final rule, it must mark the order as "short exempt." The "short exempt" marking requirement will aid surveillance by self-regulatory organizations (SROs) and SEC for compliance with the provisions of Rule 201 of Regulation SHO. The final rule is effective **05/10/2010**. The compliance date is **11/10/2010**. Copies of the final rule may be obtained from the Association office or viewed at:

[http://edocket.access.gpo.gov/2010/pdf/2010-](http://edocket.access.gpo.gov/2010/pdf/2010-4409.pdf)

[4409.pdf](http://edocket.access.gpo.gov/2010/pdf/2010-4409.pdf). *Federal Register*, Vol. 75, No. 46, 03/10/2010, 11232-11325.

SEC Issues Statement on Global Accounting Standards.

SEC has issued a statement to provide an update regarding its consideration of global accounting standards, including its continued support for the convergence of U.S. Generally Accepted Accounting Principles (U.S. GAAP) and International Financial Reporting Standards (IFRS) and the implications of convergence with respect to SEC's ongoing consideration of incorporating IFRS into the financial reporting system for U.S. issuers. SEC continues to believe that a single set of high-quality globally accepted accounting standards will benefit U.S. investors and that this goal is consistent with SEC's mission of protecting investors, maintaining fair, orderly, and efficient markets, and facilitating capital formation. As a step toward this goal, SEC continues to encourage the convergence of U.S. GAAP and IFRS and expects that the differences will become fewer and narrower, over time, as a result of the convergence project. SEC last addressed this topic in November 2008 when it issued a proposed "Roadmap" for a possible path to a single set of globally accepted accounting standards. The proposed Roadmap generated significant interest and thoughtful comment from investors, issuers, accounting firms, regulators, and others regarding factors that SEC should consider as it moves forward in its evaluation of whether and how to incorporate IFRS into the financial reporting system for U.S. issuers. In addition to reaffirming SEC's strong commitment to a single set of global standards, the recognition that IFRS is best-positioned to be able to serve the role as that set of standards for the U.S. market, and the convergence process ongoing between the Financial Accounting Standards Board and the International Accounting Standards Board, the statement outlines certain of these factors that are of particular importance to SEC as it continues to evaluate IFRS through 2011. Copies of the statement may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-4171.pdf>. *Federal Register*, Vol. 75, No. 40, 03/02/2010, 9494-9513.

FTC Issues Proposed Rule on Mortgage Assistance Relief Services.

The Federal Trade Commission (FTC) has issued a proposed rule on mortgage assistance relief services. Pursuant to the 2009 Omnibus Appropriations Act (Omnibus Appropriations Act), which was later clarified by the Credit Card Accountability Responsibility and Disclosure Act (Credit Card Act),

FTC issued an advanced notice of proposed rule making (ANPR) concerning the practices of for-profit companies that, in exchange for a fee, offer to work with lenders and servicers on behalf of consumers to modify the terms of mortgage loans or to avoid foreclosure on those loans. FTC received 46 comments on the ANPR and based on those comments has published a proposed rule which, among other things, would: (1) prohibit providers of these services from making false or misleading claims; (2) mandate that providers disclose certain information about these services; (3) bar the collection of advance fees for these services; (4) prohibit persons from providing substantial assistance or support to an entity they know or consciously avoid knowing is engaged in a violation of these Rules; and (5) impose recordkeeping and compliance requirements. Comments must be received by **03/29/2010**. Copies of the proposed rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-4651.pdf>. *Federal Register*, Vol. 75, No. 45, 03/09/2010, 10707-10738.

NCUA Issues Interim Final Rule on Secondary Capital Accounts.

The National Credit Union Administration (NCUA) has issued an interim final rule which amends its rules governing secondary capital accounts to permit low-income designated credit unions to redeem all or part of secondary capital accepted from the United States

Government or any of its subdivisions at any time after the secondary capital has been on deposit for two years. The amendments will also allow early redemption, under the same terms and conditions, of secondary capital accepted as a match to the government-funded secondary capital. Finally, the amendments change the loss distribution provision that applies to secondary capital accounts so that secondary capital accepted under the 2010 Community Development Capital Program is senior to any required matching secondary capital accepted from an alternative source. Early redemption will continue to require approval of the appropriate Regional Director. The amended rule would: (1) bring NCUA regulations into compliance with the Community Development Capital Program; and (2) allow qualifying low-income designated credit unions that accept secondary capital pursuant to the Troubled Asset Relief Program through the Community Development Capital Program to avoid an accelerated interest rate on the secondary capital over the last five years to maturation. The interim final rule is effective **02/19/2010**. Comments are due by **03/22/2010**. Copies of the interim final rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-3160.pdf>. *Federal Register*, Vol. 75, No. 33, 02/19/2010, 7339-7342.

Proposed Rules and Comment Due Dates

<u>Agency</u>	<u>Proposed Rule</u>	<u>Federal Register Publication Date and Page Number</u>	<u>Comment Due Date</u>
Commodity Credit Corporation (CCC)	Biomass Crop Assistance Program.	<i>Federal Register</i> , Vol. 75, No. 25, 02/08/2010, 6264-6288.	Apr. 09, 2010
Commodity Futures Trading Commission (CFTC)	Off-Exchange Retail Foreign Exchange Transactions and Intermediaries.	<i>Federal Register</i> , Vol. 75, No. 12, 01/20/2010, 3282-3330.	Mar. 22, 2010
Federal Housing Finance Agency (FHFA)	Minimum Capital for FHFA-Regulated Entities.	<i>Federal Register</i> , Vol. 75, No. 25, 02/08/2010, 6151-6154.	Apr. 09, 2010
* FHFA	2010-2011 Enterprise Affordable Housing Goals.	<i>Federal Register</i> , Vol. 75, No. 38, 02/26/2010, 9034-9072.	Apr. 12, 2010
* FHFA	Community Development Loans.	<i>Federal Register</i> , Vol. 75, No. 35, 02/23/2010, 7990-7995.	Apr. 26, 2010
* FHFA	EXTENSION: Minority and Women Inclusion Proposal.	<i>Federal Register</i> , Vol. 75, No. 44, 03/08/2010, 10446.	Apr. 26, 2010
* Federal Reserve System (FRB)	Regulation Z for Certain Credit Card Act Provisions.	http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20100303a1.pdf .	Issued: Mar. 03, 2010 (Comments on the Credit Card Act implementation due 30 days after publication in the <i>Federal Register</i> .) (Comments on the Paperwork Reduction Act Section VII due 60 days after publication in the <i>Federal Register</i> .)
* FRB	Regulation E.	<i>Federal Register</i> , Vol. 75, No. 39, 03/01/2010, 9120-9125.	Mar. 31, 2010
* FRB	Regulation DD.	<i>Federal Register</i> , Vol. 75, No. 39, 03/01/2010, 9126-9129.	Mar. 31, 2010
* Federal Trade	Mortgage Assistance Relief	<i>Federal Register</i> , Vol.	Mar. 29, 2010

	Commission (FTC)	Services.	75, No. 45, 03/09/2010, 10707-10738.	
*	Financial Crimes Enforcement Network (FinCEN)	Reports of Foreign Financial Accounts under BSA.	<i>Federal Register</i> , Vol. 75, No. 38, 02/26/2010, 8844-8854.	Apr. 27, 2010
	Housing and Urban Development, Dept. of (HUD)	INTERIM RULE: HOPE for Homeowners Program.	<i>Federal Register</i> , Vol. 75, No. 7, 01/12/2010, 1686-1696.	Mar. 15, 2010 (Interim rule effective: Mar. 15, 2010.)
	HUD	Revisions to FHA Hospital Mortgage Insurance Program.	<i>Federal Register</i> , Vol. 75, No. 19, 01/29/2010, 4964-4971.	Mar. 30, 2010
*	HUD	Cooperative Share Loan Insurance.	<i>Federal Register</i> , Vol. 75, No. 39, 03/01/2010, 9246-9247.	Mar. 31, 2010
	HUD	Requirements for Multifamily Project Mortgage Insurance.	<i>Federal Register</i> , Vol. 75, No. 27, 02/10/2010, 6683.	Apr. 12, 2010
*	HUD	Disclosure of Adjustable Rate Mortgages (ARMs) Rates.	<i>Federal Register</i> , Vol. 75, No. 37, 02/25/2010, 8730.	Apr. 26, 2010
	Internal Revenue Service (IRS)	Lifetime Income Options for Retirement Plan Participants and Beneficiaries.	<i>Federal Register</i> , Vol. 75, No. 21, 02/02/2010, 5253-5258.	May 03, 2010
*	National Credit Union Administration (NCUA)	INTERIM FINAL RULE: Secondary Capital Accounts.	<i>Federal Register</i> , Vol. 75, No. 33, 02/19/2010, 7339-7342.	Mar. 22, 2010 (Interim final rule effective: Feb. 19, 2010.)
	NCUA	EXTENDED: Comment Period on Chartering and Field of Membership Proposal.	<i>Federal Register</i> , Vol. 75, No. 25, 02/08/2010, 6151.	Apr. 15, 2010
	Office of Thrift Supervision (OTS)	Revisions to Thrift Financial Report.	<i>Federal Register</i> , Vol. 74, No. 245, 12/23/2009, 68326-68331.	Jan. 22, 2010 (The regulatory reporting revisions take effect: Mar. 31, 2010 and Dec. 31, 2010.)
*	OTS	Revision to Information Collection Regarding Savings Association Holding Company Report.	<i>Federal Register</i> , Vol. 75, No. 45, 03/09/2010, 10863-10864.	May 10, 2010
*	Rural Housing Service (RHS)	Direct Single Family Housing Loans and Grants.	<i>Federal Register</i> , Vol. 75, No. 43, 03/05/2010, 10194-	May 04, 2010

		10195.	
Securities and Exchange Commission (SEC)	Risk Management Controls for Brokers or Dealers with Market Access.	<i>Federal Register</i> , Vol. 75, No. 16, 01/26/2010, 4007-4031.	Mar. 29, 2010
SEC	Equity Market Structure Concept Release.	<i>Federal Register</i> , Vol. 75, No. 13, 01/21/2010, 3594-3614.	Apr. 21, 2010
* Small Business Administration (SBA)	DIRECT FINAL RULE: FEMA Interaction with Disaster Home Loans.	<i>Federal Register</i> , Vol. 75, No. 34, 02/22/2010, 7545-7546.	Mar. 24, 2010 (Direct final rule effective: Apr. 08, 2010.)
* SBA	Revisions to Small Business Programs.	<i>Federal Register</i> , Vol. 75, No. 39, 03/01/2010, 9129-9137.	Mar. 31, 2010
* SBA	NOTICE: Changes to Risk Rating System.	<i>Federal Register</i> , Vol. 75, No. 39, 03/01/2010, 9257-9262.	Apr. 30, 2010 (Notice effective: Mar. 01, 2010.)

* Denotes new item in the chart

Final Rules and Effective Dates

<u>Agency</u>	<u>Final Rule</u>	<u>Federal Register Publication Date and Page Number</u>	<u>Effective Date</u>
Commodity Futures Trading Commission (CFTC)	Model Privacy Form.	<i>Federal Register</i> , Vol. 74, No. 229, 12/01/2009, 62890-62994.	Dec. 31, 2009 (Certain amendments effective: Jan. 01, 2012.)
* CFTC	Policy Statement on Obtaining and Retaining Beneficial Ownership Information for Anti-Money Laundering Purposes.	<i>Federal Register</i> , Vol. 75, No. 46, 03/10/2010, 11207-11210.	Mar. 05, 2010
* Farm Credit Administration (FCA)	Effective Date on Interest Rates.	<i>Federal Register</i> , Vol. 75, No. 44, 03/08/2010, 10411.	Mar. 02, 2010
Federal Deposit Insurance Corporation (FDIC)	CORRECTIONS: Annual Independent Audits and Reporting Requirements.	<i>Federal Register</i> , Vol. 74, No. 137, 07/20/2009, 35726-35761. <i>Federal Register</i> , Vol. 74, No. 154, 08/12/2009, 40478-40479.	Aug. 06, 2009 (Compliance date delayed until: Dec. 31, 2009.) (Sec. 363.1(b)(1)(ii) effective: Jun. 15, 2010.)
FDIC	Model Privacy Form.	<i>Federal Register</i> , Vol. 74, No. 229, 12/01/2009, 62890-62994.	Dec. 31, 2009 (Certain amendments effective: Jan. 01, 2012.)
* FDIC	Policy Statement on Obtaining and Retaining Beneficial Ownership Information for Anti-Money Laundering Purposes.	<i>Federal Register</i> , Vol. 75, No. 46, 03/10/2010, 11207-11210.	Mar. 05, 2010
* FDIC	Updated Listing of Financial Institutions in Liquidation.	<i>Federal Register</i> , Vol. 75, No. 44, 03/08/2010, 10483. <i>Federal Register</i> , Vol. 75, No. 46, 03/10/2010, 11179-11180.	Issued: Mar. 08, 2010 Issued: Mar. 10, 2010
FDIC	Risk-Based Capital Adequacy Guidelines.	<i>Federal Register</i> , Vol. 75, No. 18, 01/28/2010, 4636-4654.	Mar. 29, 2010
FDIC	Accuracy and Integrity of Information Furnished to Consumer Reporting	<i>Federal Register</i> , Vol. 74, No. 125, 07/01/2009, 31484-	Jul. 01, 2010

	Agencies under FACT Act.	31528.	
*	Federal Housing Finance Agency (FHFA)	NOTICE: Annual Adjustment of CFI Asset Cap.	<i>Federal Register</i> , Vol. 75, No. 41, 03/03/2010, 9601-9602. Jan. 01, 2010
*	FHFA	Housing Associates, Core Mission Activities and Standby Letters of Credit.	<i>Federal Register</i> , Vol. 75, No. 36, 02/24/2010, 8239-8241. Mar. 26, 2010
	Federal Reserve System (FRB)	EXTENSION: Compliance Date for Unlawful Gambling Enforcement Act's Regulation GG.	<i>Federal Register</i> , Vol. 74, No. 229, 12/01/2009, 62687-62688. Jan. 19, 2009 (New compliance date: Jun. 01, 2010.)
	FRB	Regulation Z: Truth In Lending Act and Home Ownership and Equity Protection Act (HOEPA).	<i>Federal Register</i> , Vol. 73, No. 147, 07/30/2008, 44522-44614. Oct. 01, 2009 (Sec. 226.35(b)(3) effective: Apr. 01, 2010; but for loans secured by manufactured housing Oct. 01, 2010.)
	FRB	Regulation CC Check-Processing Operations Consolidation.	<i>Federal Register</i> , Vol. 74, No. 198, 10/15/2009, 52875-52877. Oct. 17, 2009. Fourth and Eleventh Districts effective: Oct. 17, 2009. Fourth and Twelfth Districts effective: Nov. 14, 2009. Consolidation of all check-processing operations to Federal Reserve Bank of Cleveland: Feb. 27, 2010.
	FRB	Model Privacy Form.	<i>Federal Register</i> , Vol. 74, No. 229, 12/01/2009, 62890-62994. Dec. 31, 2009 (Certain amendments effective: Jan. 01, 2012.)
	FRB	Regulation E and Overdraft Services.	<i>Federal Register</i> , Vol. 74, No. 220, 11/17/2009, 59033-59056. Jan. 19, 2010 (Mandatory compliance: Jul. 01, 2010.)
	FRB	Open-End Credit under Regulation Z.	<i>Federal Register</i> , Vol. 75, No. 34, 02/22/2010, 7658-7926. Feb. 22, 2010 (Mandatory compliance date is

			<p>Feb. 22, 2010 for the portion of § 226.5(a)(2)(iii) regarding use of the term “fixed” and for §§ 226.5(b)(2), 226.7(b)(11), 226.7(b)(12), 226.7(b)(13), 226.9(c)(2) (except for 226.9(c)(2)(iv)(D)), 226.9(e), 226.9(g) (except for 226.9(g)(3)(ii)), 226.9(h), 226.10, 226.11(c), 226.16(f), and §§ 226.51-226.58.)</p> <p>(Mandatory compliance date for all other provisions is Jul. 01, 2010.)</p>
*	FRB	To Withdraw January 2009 Regulation Z Final Rule.	<p><i>Federal Register</i>, Vol. 75, No. 34, 02/22/2010, 7925.</p> <p>Feb. 22, 2010</p>
*	FRB	Extensions of Credit by Federal Reserve Banks.	<p><i>Federal Register</i>, Vol. 75, No. 39, 03/01/2010, 9093-9095.</p> <p>Mar. 01, 2010</p>
*	FRB	Policy Statement on Obtaining and Retaining Beneficial Ownership Information for Anti-Money Laundering Purposes.	<p><i>Federal Register</i>, Vol. 75, No. 46, 03/10/2010, 11207-11210.</p> <p>Mar. 05, 2010</p>
	FRB	Risk-Based Capital Adequacy Guidelines.	<p><i>Federal Register</i>, Vol. 75, No. 18, 01/28/2010, 4636-4654.</p> <p>Mar. 29, 2010</p>
	FRB	UDAP.	<p><i>Federal Register</i>, Vol. 74, No. 18, 01/29/2009, 5498-5584.</p> <p>Jul. 01, 2010</p>
	FRB	Regulation Z: Non-Home Secured Open-End Credit.	<p><i>Federal Register</i>, Vol. 74, No. 18, 01/29/2009, 5244-5498.</p> <p>Jul. 01, 2010</p>
	FRB	Accuracy and Integrity of Information Furnished to Consumer Reporting Agencies under FACT Act.	<p><i>Federal Register</i>, Vol. 74, No. 125, 07/01/2009, 31484-31528.</p> <p>Jul. 01, 2010</p>

*	FRB	Amend January 2009 Regulation AA Final Rule.	<i>Federal Register</i> , Vol. 75, No. 34, 02/22/2010, 7925-7926.	Jul. 01, 2010
	FRB	Fair Credit Reporting Risk-Based Pricing Regulations.	<i>Federal Register</i> , Vol. 75, No. 10, 01/15/2010, 2724-2784.	Jan. 01, 2011
	Federal Trade Commission (FTC)	Model Privacy Form.	<i>Federal Register</i> , Vol. 74, No. 229, 12/01/2009, 62890-62994.	Dec. 31, 2009 (Certain amendments effective: Jan. 01, 2012.)
	FTC	Accuracy and Integrity of Information Furnished to Consumer Reporting Agencies under FACT Act.	<i>Federal Register</i> , Vol. 74, No. 125, 07/01/2009, 31484-31528.	Jul. 01, 2010
	FTC	Fair Credit Reporting Risk-Based Pricing Regulations.	<i>Federal Register</i> , Vol. 75, No. 10, 01/15/2010, 2724-2784.	Jan. 01, 2011
*	Financial Crimes Enforcement Network (FinCEN)	Policy Statement on Obtaining and Retaining Beneficial Ownership Information for Anti-Money Laundering Purposes.	<i>Federal Register</i> , Vol. 75, No. 46, 03/10/2010, 11207-11210.	Mar. 05, 2010
	Housing and Urban Development, Dept. of (HUD)	INTERIM RULE: HOPE for Homeowners Program.	<i>Federal Register</i> , Vol. 75, No. 17, 01/27/2010, 4391-4394.	Mar. 15, 2010 (Comments due: Mar. 15, 2010.)
	National Credit Union Administration (NCUA)	Model Privacy Form.	<i>Federal Register</i> , Vol. 74, No. 229, 12/01/2009, 62890-62994.	Dec. 31, 2009 (Certain amendments effective: Jan. 01, 2012.)
*	NCUA	INTERIM FINAL RULE: Secondary Capital Accounts.	<i>Federal Register</i> , Vol. 75, No. 33, 02/19/2010, 7339-7342.	Feb. 19, 2010 (Comments due: Mar. 22, 2010.)
*	NCUA	Policy Statement on Obtaining and Retaining Beneficial Ownership Information for Anti-Money Laundering Purposes.	<i>Federal Register</i> , Vol. 75, No. 46, 03/10/2010, 11207-11210.	Mar. 05, 2010
	NCUA	UDAP.	<i>Federal Register</i> , Vol. 74, No. 18, 01/29/2009, 5498-5584.	Jul. 01, 2010
	NCUA	Withdrawal of UDAP.	<i>Federal Register</i> , Vol. 75, No. 27, 02/10/2010, 6558-6560.	Jul. 01, 2010

	NCUA	Accuracy and Integrity of Information Furnished to Consumer Reporting Agencies under FACT Act.	<i>Federal Register</i> , Vol. 74, No. 125, 07/01/2009, 31484-31528.	Jul. 01, 2010
	Office of the Comptroller of the Currency (OCC)	Model Privacy Form.	<i>Federal Register</i> , Vol. 74, No. 229, 12/01/2009, 62890-62994.	Dec. 31, 2009 (Certain amendments effective: Jan. 01, 2012.)
*	OCC	Policy Statement on Obtaining and Retaining Beneficial Ownership Information for Anti-Money Laundering Purposes.	<i>Federal Register</i> , Vol. 75, No. 46, 03/10/2010, 11207-11210.	Mar. 05, 2010
	OCC	Risk-Based Capital Adequacy Guidelines.	<i>Federal Register</i> , Vol. 75, No. 18, 01/28/2010, 4636-4654.	Mar. 29, 2010
	OCC	Accuracy and Integrity of Information Furnished to Consumer Reporting Agencies under FACT Act.	<i>Federal Register</i> , Vol. 74, No. 125, 07/01/2009, 31484-31528.	Jul. 01, 2010
	Office of Thrift Supervision (OTS)	Model Privacy Form.	<i>Federal Register</i> , Vol. 74, No. 229, 12/01/2009, 62890-62994.	Dec. 31, 2009 (Certain amendments effective: Jan. 01, 2012.)
*	OTS	Policy Statement on Obtaining and Retaining Beneficial Ownership Information for Anti-Money Laundering Purposes.	<i>Federal Register</i> , Vol. 75, No. 46, 03/10/2010, 11207-11210.	Mar. 05, 2010
	OTS	Risk-Based Capital Adequacy Guidelines.	<i>Federal Register</i> , Vol. 75, No. 18, 01/28/2010, 4636-4654.	Mar. 29, 2010
	OTS	UDAP.	<i>Federal Register</i> , Vol. 74, No. 18, 01/29/2009, 5498-5584.	Jul. 01, 2010
	OTS	Accuracy and Integrity of Information Furnished to Consumer Reporting Agencies under FACT Act.	<i>Federal Register</i> , Vol. 74, No. 125, 07/01/2009, 31484-31528.	Jul. 01, 2010
*	Rural Housing Service (RHS)	NOTICE: Discontinuation of Annual Publication of NOFA for Single and Multi-Family Housing Programs.	<i>Federal Register</i> , Vol. 75, No. 42, 03/04/2010, 9867.	Mar. 04, 2010
	Securities and Exchange Commission (SEC)	Interactive Data to Improve Financial Reporting.	<i>Federal Register</i> , Vol. 74, No. 26, 02/10/2009, 6776-6821.	Apr. 13, 2009 through Oct. 31, 2014

SEC	Indexed Annuities and Certain Other Insurance Contracts.	<i>Federal Register</i> , Vol. 74, No. 11, 01/16/2009, 3138-3176.	Sec. 240.12h-7 effective: May 01, 2009 . Sec. 230.151A effective: Jan. 12, 2011 .
SEC	INTERIM FINAL TEMPORARY RULE EXTENSION: Eligible Credit Default Swaps.	<i>Federal Register</i> , Vol. 74, No. 179, 09/17/2009, 47719-47725.	Sep. 17, 2009 (Expiration date for the Interim final rule extended from Sep. 25, 2009 to Nov. 30, 2010 .)
SEC	INTERIM FINAL TEMPORARY RULE: Disclosure of Certain Money Market Fund Portfolio Holdings.	<i>Federal Register</i> , Vol. 74, No. 183, 09/23/2009, 48376-48381.	Sep. 18, 2009 through Sep. 17, 2010
SEC	EXTENDED: Compliance Date for Filing Attestation Reports by Non-Accelerated Filers.	<i>Federal Register</i> , Vol. 74, No. 200, 10/19/2009, 53628-53631.	Dec. 18, 2009 Sec. 210.2-02T and 229.308T effective through: Dec. 15, 2010
SEC	Model Privacy Form.	<i>Federal Register</i> , Vol. 74, No. 229, 12/01/2009, 62890-62994.	Dec. 31, 2009 (Certain amendments effective: Jan. 01, 2012 .)
SEC	Extension of Certain Filing Accommodations.	<i>Federal Register</i> , Vol. 74, No. 243, 12/21/2009, 67812-67815.	Dec. 31, 2009 (Final rule will apply to asset-backed securities filed on or before Dec. 31, 2010 .)
* SEC	Statement on Global Accounting Standards.	<i>Federal Register</i> , Vol. 75, No. 40, 03/02/2010, 9494-9513.	Issued: Mar. 02, 2010
* SEC	Policy Statement on Obtaining and Retaining Beneficial Ownership Information for Anti-Money Laundering Purposes.	<i>Federal Register</i> , Vol. 75, No. 46, 03/10/2010, 11207-11210.	Mar. 05, 2010
* SEC	Internet Availability of Proxy Materials Notice.	<i>Federal Register</i> , Vol. 75, No. 38, 02/26/2010, 9074-9081.	Mar. 29, 2010
* SEC	Money Market Fund Reform.	<i>Federal Register</i> , Vol. 75, No. 42, 03/04/2010, 10060-	May 05, 2010 (Expiration for 17

		10120.	CFR 270.30b1-6T: Dec. 01, 2010.)
*	SEC	Regulation SHO.	<i>Federal Register</i> , Vol. 75, No. 46, 03/10/2010, 11232-11325. May 10, 2010 (Compliance date: Nov. 10, 2010.)
	SEC	EXTENSION: Compliance Date on Regulation S-AM.	<i>Federal Register</i> , Vol. 74, No. 217, 11/12/2009, 58204-58205. Jun. 01, 2010
*	Small Business Administration (SBA)	NOTICE: Changes to Risk Rating System.	<i>Federal Register</i> , Vol. 75, No. 39, 03/01/2010, 9257-9262. Mar. 01, 2010 (Comments due: Apr. 30, 2010.)
*	SBA	DIRECT FINAL RULE: FEMA Interaction with Disaster Home Loans.	<i>Federal Register</i> , Vol. 75, No. 34, 02/22/2010, 7545-7546. Apr. 08, 2010 (Comments due: Mar. 24, 2010.)
	SBA	NOTICE: Waiver Extension on Gulf Opportunity Pilot Loan Program.	<i>Federal Register</i> , Vol. 74, No. 187, 09/29/2009, 49905. Sep. 30, 2010
	SBA	EXTENSION: Export Express Pilot Program.	<i>Federal Register</i> , Vol. 74, No. 238, 12/14/2009, 66175. Program extended to: Dec. 31, 2010
	SBA	EXTENSION: Community Express Pilot Program.	<i>Federal Register</i> , Vol. 75, No. 2, 01/05/2010, 473. Program extended to: Dec. 31, 2010
	SBA	NOTICE: New Markets Tax Credit Pilot Loan Program.	<i>Federal Register</i> , Vol. 71, No. 192, 10/04/2006, 58658-58659. Program expires: Sep. 30, 2011
	Treasury, Dept. of (Treasury)	EXTENSION: Compliance Date for Unlawful Gambling Enforcement Act's Regulation GG.	<i>Federal Register</i> , Vol. 74, No. 229, 12/01/2009, 62687-62688. Jan. 19, 2009 (New compliance date: Jun. 01, 2010.)

* Denotes new item in the chart