



Regulatory Report

Regulatory Information for Members of the South Dakota Bankers Association

May 2010

Agencies Issues Final Guidance on Correspondent Concentration Risks.

The Federal Deposit Insurance Corporation (FDIC), Board of Governors of the Federal Reserve System (FRB), Office of the Comptroller of the Currency (OCC), and Office of Thrift Supervision (OTS) (collectively, the Agencies) have issued final guidance on Correspondent Concentration Risks (CCR Guidance). The CCR Guidance outlines the Agencies' expectations for financial institutions to identify, monitor, and manage credit and funding concentrations to other institutions on a standalone and organization-wide basis, and to take into account exposures to the correspondents' affiliates, as part of their prudent risk management practices. Institutions also should be aware of their affiliates' exposures to correspondents as well as the correspondents' subsidiaries and affiliates. In addition, the CCR Guidance addresses the Agencies' expectations for financial institutions to perform appropriate due diligence on all credit exposures to and funding transactions with other financial institutions. The CCR Guidance is effective upon publication in the *Federal Register*. Copies of the guidance may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-10382.pdf>. *Federal Register*, Vol. 75, No. 85, 05/04/2010, 23764-23771.

Agencies Issue Semiannual Regulatory Agendas.

- The Board of Governors of the Federal Reserve System (FRB) has issued its agenda under the Regulatory Flexibility Act and FRB's Statement of Policy Regarding Expanded Rulemaking Procedures. FRB anticipates having under consideration regulatory matters as indicated in the agenda during the period **05/01/2010**, through **10/31/2010**. The next agenda will be published in fall 2010. Comments about the form or content of the agenda may be submitted any time during the next 6 months. Copies of the semiannual agenda may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-8941.pdf>. *Federal Register*, Vol. 75, No. 79, 04/26/2010, 21950.

- The Department of Treasury (Treasury) has issued its semiannual agenda of regulations which includes regulations that Treasury has issued or expects to issue and rules currently in effect that are under Treasury review. Copies of the semiannual agenda may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-8939.pdf>. *Federal Register*, Vol. 75, No. 79, 04/26/2010, 21868-21870.
- The Small Business Administration (SBA) has published its semiannual agenda to announce the proposed regulatory actions that SBA plans for the next 12 months and those that were completed since the fall 2009 edition of the agenda. Copies of the semiannual agenda may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-8943.pdf>. *Federal Register*, Vol. 75, No. 79, 04/26/2010, 21890-21897.
- The Securities and Exchange Commission (SEC) has published an agenda of its rulemaking actions pursuant to the Regulatory Flexibility Act (RFA). Information in the agenda was accurate on **03/12/2010**, the day on which SEC staff completed compilation of the data. To the extent possible, rulemaking actions by SEC since that date have been reflected in the agenda. SEC invites questions and public comment on the agenda and on the individual agenda entries. SEC's complete RFA agenda will be available online at www.reginfo.gov. Comments are due **06/30/2010**. Copies of the semiannual agenda may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-8964.pdf>. *Federal Register*, Vol. 75, No. 79, 04/26/2010, 21964-21971.
- The Federal Trade Commission (FTC) has issued its semiannual regulatory agenda. Copies of the semiannual agenda may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-8982.pdf>. *Federal Register*, Vol. 75, No. 79, 04/26/2010, 21952-21953.

- The Federal Communications Commission (FCC) publishes, twice a year, in the *Federal Register* a list in the Unified Agenda of those major items and other significant proceedings under development or review that pertain to the Regulatory Flexibility Act. The agenda identifies important proceedings now in progress. Copies of the semiannual agenda may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-8968.pdf>. *Federal Register*, Vol. 75, No. 79, 04/26/2010, 21904-21947.
- The National Credit Union Administration (NCUA) has published a list of current and projected rulemakings, reviews of existing regulations, and completed actions as of **02/24/2010**, to be included in the Unified Agenda of Federal Regulatory and Deregulatory Actions. The purpose of the agenda is to enable credit unions and the public to follow regulatory development and review at NCUA, and participate in that process more effectively. Entries for the agenda appear in one of five possible categories: pre-rule stage; proposed rule stage; final rule stage; completed/withdrawn actions; or long-term actions. The information in the agenda is current as of **02/24/2010**. Copies of the semiannual agenda may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-8979.pdf>. *Federal Register*, Vol. 75, No. 79, 04/26/2010, 21956-21957.

FRB Issues Final Rule on Regulation D.

The Board of Governors of the Federal Reserve System (FRB) has issued a final rule which amends Regulation D, Reserve Requirements of Depository Institutions, to authorize Reserve Banks to offer term deposits. Term deposits are intended to facilitate the conduct of monetary policy by providing a tool for managing the aggregate quantity of reserve balances. Institutions eligible to receive earnings on their balances in accounts at Federal Reserve Banks (eligible institutions) may hold term deposits and receive earnings at a rate that does not exceed the general level of short-term interest rates. Term deposits are separate and distinct from balances maintained in an institution's master account at a Reserve Bank (master account) as well as from those maintained in an excess balance account. Term deposits do not satisfy an institution's required reserve balance or contractual clearing balance and do not constitute excess balances. Term deposits are not available to clear payments and may not be used to reduce an institution's daylight or

overnight overdrafts. FRB has also made minor amendments to the posting rules for intraday debits and credits to master accounts as set forth in FRB's Policy on Payment System Risk to address transactions associated with term deposits. The final rule is effective **06/04/2010**. Copies of the final rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-10483.pdf>. *Federal Register*, Vol. 75, No. 86, 05/05/2010, 24384-24389.

FDIC Issues Guidelines on Intra-Agency Appeal Process, Appeals of Material Supervisory Determinations and for Appeals of Deposit Insurance Assessment Determinations.

The Federal Deposit Insurance Corporation (FDIC) has issued guidelines of several appeals processes. On **04/13/2010**, the FDIC Board of Directors (Board) adopted revised Guidelines for Appeals of Material Supervisory Determinations (SARC Guidelines). The SARC Guidelines govern the Supervision Appeals Review Committee (SARC) process and supersede FDIC's prior SARC Guidelines, which were adopted by the Board on **09/16/2008**. In addition, on **04/13/2010**, the Board also adopted revised Guidelines for Appeals of Deposit Insurance Assessment Determinations (AAC Guidelines), which govern the Assessment Appeals Committee (AAC) process and supersede FDIC's prior AAC Guidelines, which were adopted on **06/28/2004**. The SARC Guidelines have been amended to extend the decision deadline for requests for review and to clarify the decisional deadline for written decisions by the SARC. Also, both the SARC Guidelines and the AAC Guidelines have been amended to make additional, limited technical clarifying and conforming amendments. Both sets of revised guidelines are effective upon adoption. The revised SARC Guidelines and the revised AAC Guidelines became effective **04/13/2010**. Copies of the notice may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-8923.pdf>. *Federal Register*, Vol. 75, No. 74, 04/19/2010, 20358-20363.

FDIC Issues Updated Listing of Financial Institutions in Liquidation.

FDIC has issued notices to announce it has been appointed the sole receiver for the financial institutions listed in the notices. The appointment is effective as of the "date closed" indicated in the listings. The lists (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 notices may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-8918.pdf>. *Federal Register*, Vol. 75, No. 74, 04/19/2010, 20363; <http://edocket.access.gpo.gov/2010/pdf/2010-9317.pdf>. *Federal Register*, Vol. 75, No. 77, 04/22/2010, 20996; <http://edocket.access.gpo.gov/2010/pdf/2010-9268.pdf>. *Federal Register*, Vol. 75, No. 77, 04/22/2010, 20996-20997; <http://edocket.access.gpo.gov/2010/pdf/2010-9395.pdf>. *Federal Register*, Vol. 75, No. 78, 04/23/2010, 21292-21293; <http://edocket.access.gpo.gov/2010/pdf/2010-9396.pdf>. *Federal Register*, Vol. 75, No. 78, 04/23/2010, 21293; and <http://edocket.access.gpo.gov/2010/pdf/2010-10159.pdf>. *Federal Register*, Vol. 75, No. 83, 04/30/2010, 22804.

FDIC Issues Proposed Rule on Assessments.

FDIC has issued a proposed rule to amend its regulations to revise the assessment system applicable to large institutions to: (1) better differentiate institutions by taking a more forward-looking view of risk; (2) better take into account the losses that FDIC will incur if an institution fails; (3) revise the initial base assessment rates for all insured depository institutions; and (4) make technical and other changes to the rules governing the risk-based assessment system. Comments are due 60 days after publication. Copies of the proposed rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-10161.pdf>. *Federal Register*, Vol. 75, No. 84, 05/03/2010, 23516-23556.

FDIC Seeks Comment on Revisions to Information Collection Regarding National Survey of Unbanked and Underbanked Households.

FDIC seeks comment on revisions to an existing information collection entitled National Survey of Unbanked and Underbanked Households (Household Survey). The collection is a key component of the FDIC's efforts to comply with a Congressional mandate contained in section 7 of the Federal Deposit Insurance Reform Conforming Amendments Act (Reform Act) which calls for FDIC to conduct ongoing surveys "on efforts by insured depository institutions to bring those individuals and families who have rarely, if ever, held a checking account, a savings

account or other type of transaction or check cashing account at an insured depository institution (the unbanked) into the conventional finance system." Section 7 further instructs FDIC to consider several factors in its conduct of the surveys, including: (1) what cultural, language and identification issues as well as transaction costs appear to most prevent "unbanked" individuals from establishing conventional accounts; and (2) what is a fair estimate of the size and worth of the "unbanked" market in the United States. The Household Survey is designed to address these factors and provide a factual basis on the proportions of unbanked households. Comments are due 06/18/2010. Copies of the notice may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-8913.pdf>. *Federal Register*, Vol. 75, No. 74, 04/19/2010, 20357-20358.

OTS Issues Final Rule on Unfair or Deceptive Acts or Practices Amendment.

The Office of Thrift Supervision (OTS) has issued a final rule which amends its regulations at 12 CFR part 535 titled "Prohibited Consumer Credit Practices" to avoid duplication and inconsistency with the Credit Card Accountability Responsibility and Disclosure Act of 2009 (Credit CARD Act) and the rules of the Board of Governors of the Federal Reserve System (FRB) implementing that statute. On 12/18/2008, OTS used its authority under the Federal Trade Commission Act and the Home Owners' Loan Act to adopt a final rule titled "Unfair or Deceptive Acts or Practices" (UDAP) amending its rule at 12 CFR part 535. The rule was published in the *Federal Register* 01/29/2009. OTS issued its rule jointly with rules issued by FRB and National Credit Union Administration (NCUA). The rule was scheduled to go into effect 07/01/2010. The January 2009 UDAP rule contained three subparts to part 535 and an Appendix to part 535 containing an Official Staff Commentary. Subparts A and B addressed general provisions and credit practices respectively. Subpart C addressed unfair consumer credit card account practices. On 05/05/2009, OTS published proposed amendments to the January 2009 UDAP rule. The Credit CARD Act and FRB's implementing rule do not affect the provisions of subparts A and B and the corresponding portion of the Appendix in the January 2009 UDAP rule. Accordingly, the final rule repromulgates those provisions, subject only to necessary conforming amendments. The provision will take effect 07/01/2010, as previously scheduled. Copies of the final rule may be obtained from the Association office or viewed at:

<http://edocket.access.gpo.gov/2010/pdf/2010->

[10196.pdf](#). *Federal Register*, Vol. 75, No. 85, 05/04/2010, 23565-23568.

OTS Seeks Comment on Proposed Supplemental Guidance on Overdraft Protection Programs.

OTS has proposed Supplemental Guidance on Overdraft Protection Programs (Supplemental Guidance) to update the Guidance on Overdraft Protection Programs (Overdraft Guidance) OTS previously issued **02/18/2005**. Through its Overdraft Guidance, OTS explained concerns about how overdraft protection programs had been implemented and suggested Best Practices intended to improve these programs. The Office of the Comptroller of the Currency (OCC), Board of Governors of the Federal Reserve (Board), Federal Deposit Insurance Corporation (FDIC), and National Credit Union Administration (NCUA) issued guidance shortly thereafter containing many of the same Best Practices. See Joint Guidance on Overdraft Protection Programs, 70 FR 9127 (02/24/2005). Although OTS believes many institutions provide overdraft protection in a responsible manner, those that do not may be violating federal law. OTS's proposed Supplemental Guidance, if adopted, would conclude that certain overdraft practices violate the Federal Trade Commission (FTC) Act prohibition against unfair or deceptive acts or practices. The proposed Supplemental Guidance explains the situations in more detail. Comments are due **06/28/2010**. Copies of the notice may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-10006.pdf>. *Federal Register*, Vol. 75, No. 82, 04/29/2010, 22681-22688.

OTS Seeks Comment on New Information Collection Regarding Sound Incentive Compensation Guidance.

OTS seeks comment on a new information collection entitled Sound Incentive Compensation Guidance (Guidance). The Guidance is based on three key principles that are designed to ensure that incentive compensation arrangements at a financial institution do not encourage employees to take excessive risks. These principles provide that incentive compensation arrangements should: (1) provide employee incentives that do not encourage excessive risk-taking beyond the organization's ability to effectively identify and manage risk; (2) be compatible with effective controls and risk management; and (3) be supported by strong corporate governance, including active and effective oversight by the organization's board of directors. Comments are due **06/28/2010**. Copies of the notice may be obtained from the Association office or viewed at: [\[9916.pdf\]\(#\). *Federal Register*, Vol. 75, No. 82, 04/29/2010, 22679-22680.](http://edocket.access.gpo.gov/2010/pdf/2010-</p></div><div data-bbox=)

HUD Issues Final Rule with Request for Comment on Changes Pertaining to Approval of Mortgage Lenders by FHA.

The Department of Housing and Urban Development (HUD) has issued a final rule which adopts changes pertaining to the approval of mortgage lenders by the Federal Housing Administration (FHA). The changes are designed to strengthen FHA by improving its management of risk. In particular, the final rule increases the net worth requirement for FHA-approved mortgagees as a means to ensure that FHA-approved mortgagees are sufficiently capitalized. The final rule also provides for elimination of the FHA approval process for loan correspondents. Loan correspondents will no longer be approved participants in FHA programs. Loan correspondents, however, will continue to have the opportunity to participate in FHA programs as third-party originators through sponsorship by FHA-approved mortgagees, as is currently the case, or through application to be approved as an FHA-approved mortgagee. In eliminating FHA's approval of loan correspondents, FHA-approved mortgagees assume full responsibility to ensure that a sponsored loan correspondent adheres to FHA's loan origination and processing requirements. Finally, the final rule updates FHA's regulations to incorporate criteria specified in the Helping Families Save Their Homes Act of 2009 designed to ensure that only entities of integrity are involved in the origination of FHA-insured loans. HUD also takes the opportunity afforded by the final rule to solicit comment on whether to adopt additional net worth requirements for FHA-approved mortgagees that originate multifamily mortgages of \$25 million or more. The final rule is effective **05/20/2010**. Comments on whether HUD should adopt additional net worth requirements for FHA-approved mortgagees that originate multifamily mortgages of \$25 million or more are due on or before **05/20/2010**. This is the only issue for which HUD solicits comment. HUD has issued a correction to the final rule as is highlighted in the following paragraph. Copies of the final rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-8837.pdf>. *Federal Register*, Vol. 75, No. 75, 04/20/2010, 20718-20735.

HUD Issues Correction to Final Rule on Changes Pertaining to Approval of Mortgage Lenders by FHA.

HUD has issued a correction to a final rule that appeared in the *Federal Register* on **04/20/2010**, which is

the topic of the previous paragraph. The final rule adopted changes pertaining to the approval of mortgage lenders by the Federal Housing Administration (FHA) that are designed to strengthen FHA by improving its management of risk. Although the preamble to the final rule correctly provides that the revised net worth requirements will take effect for applicants to the FHA programs **05/20/2010**, the corresponding regulatory text incorrectly provides that the requirements will take effect **06/21/2010**. The notice makes the necessary correction. The correction is effective **05/20/2010**. Copies of the correction may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-10424.pdf>. *Federal Register*, Vol. 75, No. 85, 05/04/2010, 23582.

HUD and Treasury Seek Comment on Public Input on Reform of the Housing Finance System.

HUD and Department of Treasury (Treasury) (collectively, the Agencies) seek comment on establishing a more stable and sound housing finance system. The Agencies seek comment on seven specific topics as are outlined in the notice. Comments are due **06/21/2010**. Copies of the notice may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-9309.pdf>. *Federal Register*, Vol. 75, No. 77, 04/22/2010, 21146-21147.

HUD Seeks Comment on New Information Collection Regarding FHA Loans.

HUD seeks comment on a new information collection entitled Federal Housing Administration (FHA)-Insured Mortgage Loan Servicing of Payments, Prepayments, Terminations, Assumptions and Transfers. Information is collected from respondents who are companies (mortgagees) servicing FHA-insured mortgage loans. The data and information provided is essential for managing HUD's programs and FHA's Mutual Mortgage Insurance Fund. Comments are due **06/03/2010**. Copies of the notice may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-10322.pdf>. *Federal Register*, Vol. 75, No. 85, 05/04/2010, 23794-23795.

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 **Illinois, Michigan, Mississippi, Missouri, North Carolina, Nebraska, New Hampshire** 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/2010-8819.pdf>. *Federal Register*, Vol. 75, No. 73, 04/16/2010, 19895-19907.

- FEMA has made final Base (1% annual-chance) Flood Elevations (BFEs) and modified BFEs for communities in the states of **Alabama, Florida, Michigan, Missouri, Nebraska, 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/2010-10053.pdf>. *Federal Register*, Vol. 75, No. 83, 04/30/2010, 22699-22706.
- FEMA has made final Base (1% annual-chance) Flood Elevations (BFEs) and modified BFEs for communities in the states of **Arkansas, Colorado, Mississippi, New Jersey, North Dakota, Ohio, South Dakota** and **Washington**, and the commonwealth of **Massachusetts**. 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/2010-10337.pdf>. *Federal Register*, Vol. 75, No. 85, 05/04/2010, 23595-23600.

- FEMA has made final Base (1% annual-chance) Flood Elevations (BFEs) and modified BFEs for communities in the states of **Louisiana, Missouri, Montana, Ohio, Oklahoma, South Dakota, Texas and Wisconsin**, and the commonwealth of **Kentucky**. 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/2010-10345.pdf>. *Federal Register*, Vol. 75, No. 85, 05/04/2010, 23600-23608.
- FEMA has made final Base (1% annual-chance) Flood Elevations (BFEs) and modified BFEs for communities in the states of **Florida, Michigan, Minnesota, Tennessee and Texas**, and the commonwealth of **Massachusetts**. 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/2010-10387.pdf>. *Federal Register*, Vol. 75, No. 85, 05/04/2010, 23608-23615.

FEMA Issues Final Rules on Suspension of NFIP Community Eligibility.

- FEMA has issued a final rule which identifies communities in the states of **Alabama, Illinois,**

Michigan, Mississippi, Missouri, Nebraska, New Hampshire, North Carolina, Oklahoma, Tennessee, Texas, West Virginia and Wisconsin, 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/2010-8276.pdf>. *Federal Register*, Vol. 75, No. 69, 04/12/2010, 18408-18412.

- FEMA has issued a final rule which identifies communities in the states of **Alabama, Alaska, Florida, Georgia, Idaho, Kansas, Michigan, Missouri, Nebraska, Ohio, West Virginia and Wisconsin**, and the commonwealth of **Virginia**, 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/2010-8751.pdf>. *Federal Register*, Vol. 75, No. 73, 04/16/2010, 19891-19895.
- FEMA has issued a final rule which identifies communities in the states of **Arkansas, Mississippi, Missouri and Texas**, and the commonwealth of **Kentucky**, 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/2010-10667.pdf>. *Federal Register*, Vol. 75, No. 87, 05/06/2010, 24820-24822.

FEMA Issues Interim Rule on Changes in Flood Elevation Determinations.

FEMA has issued an interim rule which lists communities in the states of **Arizona, California, Colorado, Illinois, Louisiana, Minnesota, Nevada, South Dakota, Tennessee, Texas and Wisconsin**, 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 Deputy Federal Insurance and Mitigation Administrator 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/2010-10340.pdf>. *Federal Register*, Vol. 75, No. 85, 05/04/2010, 23593-23595.

FEMA Issues Proposed Rules 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 **Alabama, Illinois, Louisiana, Michigan, Minnesota, North Carolina and South Carolina**, and the commonwealths of

Kentucky and Pennsylvania. 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 **07/13/2010**. Copies of the proposed rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-8459.pdf>. *Federal Register*, Vol. 75, No. 71, 04/14/2010, 19320-19328.

- Technical information or comment is requested on the proposed Base (1% annual chance) Flood Elevations (BFEs) and proposed BFE modifications for communities in the commonwealth of **Kentucky**. 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 **07/13/2010**. Copies of the proposed rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-8461.pdf>. *Federal Register*, Vol. 75, No. 71, 04/14/2010, 19328-19335.
- 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 **Illinois, Iowa, Mississippi, Missouri and South Carolina**, and the commonwealth of **Kentucky**. 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 **08/02/2010**. Copies of the proposed rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-10342.pdf>. *Federal Register*, Vol. 75, No. 85, 05/04/2010, 23642-23654.

FEMA Issues Correction to Suspension of NFIP Community Eligibility.

FEMA has issued a correction to a previously published final rule on suspension of communities from the National Flood Insurance Program (NFIP). On **02/05/2010** FEMA published in the *Federal Register* a rule that contained an erroneous table. In rule

document 2010-2487 beginning on page 5890 in the issue of **02/05/2010**, make the following corrections: 1) On page 5891, in Sec. 64.6, in the table, under the "Current effective map date" heading, in the first entry, "Apr. 17, 2010" should read "Feb. 17, 2010"; and 2) On the same page, in the same section, in the same table, under the "Date certain federal assistance no longer available in SFHAs" heading, in the first entry, "Apr. 17, 2010" should read "Feb. 17, 2010". Copies of the correction may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/C1-2010-2487.pdf>. *Federal Register*, Vol. 75, No. 81, 04/28/2010, 22263.

FinCEN Issues Final Rule to Amend BSA Regulations Defining Mutual Funds as Financial Institutions.

The Financial Crimes Enforcement Network (FinCEN) has issued a final rule to include mutual funds within the general definition of "financial institution" in regulations implementing the Bank Secrecy Act (BSA). The final rule subjects mutual funds to rules under BSA on the filing of Currency Transaction Reports (CTRs) and on the creation, retention, and transmittal of records or information for transmittals of funds. Additionally, the final rule amends the definition of mutual fund in the rule requiring mutual funds to establish anti-money laundering (AML) programs. The amendment harmonizes the definition of mutual fund in the AML program rule with the definitions found in the other BSA rules to which mutual funds are subject. Finally, the final rule amends the rule that delegates authority to examine institutions for compliance with BSA. The amendment makes it clear that FinCEN has not delegated to the Internal Revenue Service (IRS) the authority to examine mutual funds for compliance with BSA, but rather to the Securities and Exchange Commission (SEC) as the federal functional regulator of mutual funds. The final rule is effective **05/14/2010**. Mutual funds must comply with 31 CFR 103.33 by **01/10/2011**. Copies of the final rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-8500.pdf>. *Federal Register*, Vol. 75, No. 71, 04/14/2010, 19241-19245.

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.

Agencies Issue Proposed Rule on Garnishment of Accounts Containing Federal Benefit Payments.

The Department of Treasury (Treasury), Social Security Administration (SSA), Department of Veteran Affairs (VA), Railroad Retirement Board (RRB) and Office of Personnel Management (OPM) (collectively, the Agencies) seek comment on a proposed rule which would implement statutory restrictions on the garnishment of federal benefit payments. The Agencies have taken the action in response to recent developments in technology and debt collection practices that have led to an increase in the freezing of accounts containing federal benefit payments. The proposed rule would establish procedures that financial institutions must follow when a garnishment order is received for an account into which federal benefit payments have been directly deposited. The proposed rule would require financial institutions that receive a garnishment order for an account to determine whether any federal benefit payments were deposited to the account within 60 calendar days prior to receipt of the order and, if so, would require the financial institution to ensure that the account holder has access to an amount equal to the sum of such payments in the account or to the current balance of the account, whichever is lower. Comments are due **06/18/2010**. Copies of the proposed rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-8899.pdf>. *Federal Register*, Vol. 75, No. 74, 04/19/2010, 20299-20314.

FHFA Issues Final Rule on Board of Directors of FHLB System Office of Finance.

The Federal Housing Finance Agency (FHFA) has issued a final rule regarding board of directors of the Federal Home Loan Bank System's (FHLB System) Office of Finance (OF). The OF issues debt (consolidated obligations) as agent for the Federal Home Loan Banks (FHLBs) on which the FHLBs are jointly and severally liable and publishes combined financial reports on the FHLBs so that members of the FHLB System, investors in the consolidated obligations, and other interested parties can assess the strength of the FHLB System that stands behind them. The OF is governed by a board of directors, the composition and functions of which are determined by FHFA's regulations. FHFA's experience with the FHLB System and with OF's combined financial reports during the recent period of market stress suggests that the FHLB System and OF could benefit from a reconstituted board and strengthened audit committee. The final rule is intended to achieve that end. The final rule is effective **06/02/2010**. Copies of the final rule may be obtained from the Association office or viewed at:

<http://edocket.access.gpo.gov/2010/pdf/2010-10075.pdf>. *Federal Register*, Vol. 75, No. 84, 05/03/2010, 23152-23167.

FHFA Issues Proposed Rule on Supplemental Standards of Ethical Conduct for FHFA Employees.

FHFA seeks comment on a proposed rule, with the concurrence of the Office of Government Ethics, which would supplement the Standards of Ethical Conduct for Employees of the Executive Branch. To ensure a comprehensive and effective ethics program at FHFA and to address ethical issues unique to FHFA, the proposed rule would establish prohibitions on the ownership of certain financial interests and restrictions on outside employment and business activities for FHFA employees. Comments are due **05/17/2010**. Copies of the proposed rule may be obtained from the Association office or viewed at:

<http://edocket.access.gpo.gov/2010/pdf/2010-8649.pdf>. *Federal Register*, Vol. 75, No. 73, 04/16/2010, 19909-19915.

FHFA Issues Proposed Rule on FHLB Investments.

FHFA has proposed to re-organize and re-adopt existing investment regulations that apply to the Federal Home Loan Banks (FHLBs) and that were previously adopted by the Federal Housing Finance Board (FHFB) as new part 1267 of FHFA's regulations. FHFA has also proposed to incorporate limits on the FHLB's investment in mortgage-backed securities (MBS) and certain asset-backed securities (ABS) that are now set forth in the Financial Management Policy (FMP) that had been issued by the FHFB. If the proposed rule is adopted in its current form, FHFA expects to terminate the FMP as of the effective date of the new rule. Comments are due **07/06/2010**. Copies of the proposed rule may be obtained from the Association office or viewed at:

<http://edocket.access.gpo.gov/2010/pdf/2010-10426.pdf>. *Federal Register*, Vol. 75, No. 85, 05/04/2010, 23631-23636.

SBA Issues Proposed Rule on Surety Bond Guarantee Program Disaster and Miscellaneous Amendments.

The Small Business Administration (SBA) has issued a proposed rule which would implement the authority provided by the Small Business Disaster Response and Loan Improvements Act of 2008 for issuing surety bond guarantees for contracts and orders related to a major disaster. SBA guarantees a portion of bid, payment and performance bonds on contracts up to \$2 million for small and emerging contractors who cannot obtain surety bonds through regular commercial channels. SBA's guarantee gives sureties an incentive

to provide bonding for small businesses and thereby assists small businesses in obtaining greater access to contracting opportunities. The proposed rule would also clarify that SBA does not cover any costs related to any insurance or indemnification requirements in the bonded contract. Comments must be received **05/26/2010**. Copies of the proposed rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-9434.pdf>. *Federal Register*, Vol. 75, No. 79, 04/26/2010, 21521-51523.

SBA Seeks Comment on Information Collection Regarding Secondary Market for Section 504 First Mortgage Loan Pool Program.

SBA seeks comment on an information collection which captures the terms and conditions of its new Secondary Market for Section 504 First Mortgage Loan Pool Program. SBA needs the information collection in order to identify program participants, terms of financial transactions involving federal government guaranties, and reporting on program efficiency. Comments are due **06/22/2010**. Copies of the notice may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-9526.pdf>. *Federal Register*, Vol. 75, No. 78, 04/23/2010, 21370.

FSA Seeks Comment on Revisions to Existing Information Collections.

- The Farm Service Agency (FSA) seeks comment on revisions to an existing information collection entitled Farm Loan Programs-Direct Loan Servicing-Special. The information is used in eligibility and feasibility determinations on borrower requests for disaster set-aside, primary loan servicing, buyout at market value, and homestead protection, as well as liquidation of security. Comments are due **07/02/2010**. Copies of the notice may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-10190.pdf>. *Federal Register*, Vol. 75, No. 84, 05/03/2010, 23219.
- FSA seeks comment on revisions to an existing information collection entitled Guaranteed Farm Loan Program. The information is collected by FSA loan officials in consultations with participating commercial lenders. The objective of the guaranteed loan program is to provide credit to applicants who are unable to obtain credit from lending institutions without a guarantee. Comments are due **07/09/2010**. Copies of the notice may be obtained from the Association office or viewed at:

<http://edocket.access.gpo.gov/2010/pdf/2010-10919.pdf>. *Federal Register*, Vol. 75, No. 89, 05/10/2010, 25833.

RBC Issues Proposed Rules on Assistance Guaranteed Loans, Repowering Assistance Payments and Advanced Biofuel Payment Programs for Biorefineries.

The Rural Business-Cooperative Service (RBC), a mission area within the U.S. Department of Agriculture, has issued a proposed rule regarding a guaranteed loan program for biorefineries. The proposed rule would establish guaranteed loan regulations for the development and construction of commercial-scale biorefineries and for the retrofitting of existing facilities using eligible technology for the development of advanced biofuels. RBC has also issued a proposed rule regarding a program to make payments to eligible biorefineries. These payments would be to encourage the use of renewable biomass as a replacement fuel source for fossil fuels used to provide process heat or power in the operation of these eligible biorefineries. The program is authorized under Title IX, Section 9001, of the Food, Conservation, and Energy Act of 2008. Comments on the first two proposed rules must be received by **06/15/2010**. RBC has issued a third proposed rule to establish a payment program for producers of advanced biofuels to support existing advanced biofuel production and to encourage new production of advanced biofuels. RBC would enter into contracts with advanced biofuel producers to pay such producers for the production of eligible advanced biofuels. To be eligible for payments, advanced biofuels must be produced from renewable biomass, excluding corn kernel starch, in a biorefinery located in the United States. Comments on the third proposed rule must be received on or before **05/17/2010**. Comments on the information collection under the Paperwork Reduction Act of 1995 for the third proposal continues through **06/15/2010**. On **04/23/2010**, RBC issued a correction to the third proposed rule to correct the due date for which comments must be received as the proposed rule had an incorrect comment period in the **04/16/2010** publication. RBC had intended a 60-day comment period, thus comments on the third proposed rule identified in this paragraph must be received on or before **06/15/2010**. Copies of the proposed rules may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-8274.pdf>. *Federal Register*, Vol. 75, No. 73, 04/16/2010, 20044-20073; <http://edocket.access.gpo.gov/2010/pdf/2010-8283.pdf>. *Federal Register*, Vol. 75, No. 73, 04/16/2010, 20073-20085; and

<http://edocket.access.gpo.gov/2010/pdf/2010-8278.pdf>. *Federal Register*, Vol. 75, No. 73, 04/16/2010, 20085-20109. Copies of the correction may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-9345.pdf>. *Federal Register*, Vol. 75, No. 78, 04/23/2010, 21191.

SEC Issues Proposed Rule on Amendments to Rule 610 of Regulation NMS Regarding Listing Options.

The Securities and Exchange Commission (SEC) seeks comment on proposed amendments to Rule 610 under the Securities Exchange Act relating to access to quotations in listed options as well as fees for such access. SEC has proposed to strengthen the national market system (NMS) for listing options by: (1) prohibiting the imposition of unfairly discriminatory terms by a national securities exchange that inhibit efficient access to quotations in a listed option on its exchange; and (2) establishing a limit on the amount a national securities exchange would be permitted to charge to access the best bid and offer for listed options on its exchange. The proposed amendments would make the requirements for access to the listing options exchanges comparable to the requirements for access to markets that trade NMS stocks. The proposed amendments would also address concerns expressed by certain market participants regarding access to options exchanges. Comments are due **06/21/2010**. Copies of the proposed rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-9016.pdf>. *Federal Register*, Vol. 75, No. 75, 04/20/2010, 20738-20763.

SEC Issues Proposed Rule on Large Trader Reporting System.

SEC has proposed new Rule 13h-1 and Form 13H under Section 13(h) of the Securities Exchange Act to establish a large trader reporting system. The proposal is intended to assist SEC in identifying and obtaining certain baseline trading information about traders that conduct a substantial amount of trading activity, as measured by volume or market value, in the U.S. securities markets. In essence, a "large trader" would be defined as a person whose transactions in national market system (NMS) securities equal or exceed two million shares or \$20 million during any calendar day, or 20 million shares or \$200 million during any calendar month. The proposed large trader reporting system is designed to facilitate SEC's ability to assess the impact of large trader activity on the securities markets, to reconstruct trading activity following periods of unusual market volatility, and to analyze

significant market events for regulatory purposes. The proposed identification, recordkeeping, and reporting system would provide SEC with a mechanism to identify large traders and their affiliates, accounts, and transactions. Specifically, proposed Rule 13h-1 would require large traders to identify themselves to SEC and make certain disclosures to SEC on proposed Form 13H. Upon receipt of Form 13H, SEC would issue a unique identification number to the large trader, which the large trader would then provide to its registered broker-dealers. Registered broker-dealers would be required to maintain transaction records for each large trader, and would be required to report that information to SEC upon request. In addition, registered broker-dealers would be required to adopt procedures to monitor their customers for activity that would trigger the identification requirements of the proposed rule. Comments should be submitted on or before **06/22/2010**. Copies of the proposed rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-9025.pdf>. *Federal Register*, Vol. 75, No. 78, 04/23/2010, 21456-21498.

SEC Issues Proposed Rule on Asset-Backed Securities.

SEC has issued a proposed rule to make significant revisions to Regulation AB and other rules regarding the offering process, disclosure and reporting for asset-backed securities (ABS). SEC's proposal would revise filing deadlines for ABS offerings to provide investors with more time to consider transaction-specific information, including information about the pool assets. SEC's proposal also would repeal the current credit ratings references in shelf eligibility criteria for asset-backed issuers and establish new shelf eligibility criteria that would include, among other things, a requirement that the sponsor retain a portion of each tranche of the securities that are sold and a requirement that the issuer undertake to file Exchange Act reports on an ongoing basis so long as its public securities are outstanding. SEC has also proposed to require that, with some exceptions, prospectuses for public offerings of asset-backed securities and ongoing Exchange Act reports contain specified asset-level information about each of the assets in the pool. The asset-level information would be provided according to proposed standards and in a tagged data format using extensible Markup Language (XML). In addition, SEC has proposed to require, along with the prospectus filing, the filing of a computer program of the contractual cash flow provisions expressed as downloadable source code in Python, a commonly used open source interpretive programming language. SEC has proposed new information requirements for

the safe harbors for exempt offerings and resales of ABS and has also proposed a number of other revisions to SEC rules applicable to ABS. Comments are due **08/02/2010**. Copies of the proposed rule may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-8282.pdf>. *Federal Register*, Vol. 75, No. 84, 05/03/2010, 23328-23514.

SEC Issues Order Making Fiscal Year 2011 Annual Adjustments to Fee Rates.

SEC has issued an order making fiscal year 2011 annual adjustments to the fee rates applicable under section 6(b) of the Securities Act and Sections 13(e), 14(g), 31(b) and 31(c) of the Securities Exchange Act. Section 6(b) of the Securities Act requires SEC to collect fees from issuers on the registration of securities. Section 13(e) of the Securities Exchange Act requires SEC to collect fees on specified repurchases of securities. Section 14(g) of the Exchange Act requires SEC to collect fees on proxy solicitations and statements in corporate control transactions. Finally, sections 31(b) and (c) of the Exchange Act require national securities exchanges and national securities associations, respectively, to pay fees to SEC on transactions in specified securities. Please see the order for the effective dates of the adjustments. Copies of the order may be obtained from the Association office or viewed at: <http://edocket.access.gpo.gov/2010/pdf/2010-10491.pdf>. *Federal Register*, Vol. 75, No. 86, 05/05/2010, 24757-24769.

NCUA Issues Proposed Rule on Short-Term, Small Amount Loans.

The National Credit Union Administration (NCUA) has issued a proposed rule to amend its general lending rule to enable federal credit unions (FCUs) to offer short-term, small amount loans (STS loans) as a viable alternative to predatory payday loans. The proposed amendment would permit FCUs to charge a higher interest rate for an STS loan than is permitted under the general lending rule, but the proposal will impose limitations on the permissible term, amount, and fees associated with an STS loan. NCUA states that the STS loan alternative will assist FCUs in meeting their mission to promote thrift and meet their members' credit needs, particularly the provident needs of members of modest means. NCUA further states that permitting a higher interest rate for STS loans will permit FCUs to make loans cost effective while the limitations on the term, amount, and fees will appropriately limit the product to meeting its purpose as an alternative to predatory credit products. The proposed rule also identifies "best practices" FCUs

should incorporate into their individual STS programs. Comments are due **07/06/2010**. Copies of the proposed rule may be obtained from the Association office or 24497-24501.

viewed at:
<http://edocket.access.gpo.gov/2010/pdf/2010-10480.pdf>. *Federal Register*, Vol. 75, No. 86, 05/05/2010,

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>	
*	Farm Service Agency (FSA)	NOTICE: Information Collection on Direct Loan Servicing Special.	<i>Federal Register</i> , Vol. 75, No. 84, 05/03/2010, 23219.	Jul. 02, 2010
*	FSA	NOTICE: Information Collection on Guaranteed Farm Loan Program.	<i>Federal Register</i> , Vol. 75, No. 89, 05/10/2010, 25833.	Jul. 09, 2010
*	Federal Deposit Insurance Corporation (FDIC)	INTERIM RULE: Extension of TAG Program.	<i>Federal Register</i> , Vol. 75, No. 74, 04/19/2010, 20257-20265.	May 19, 2010 (Interim rule effective: Apr. 19, 2010.) (Program extended to: Dec. 31, 2010.)
*	FDIC	Revisions to Information Collection Regarding National Survey of Unbanked or Underbanked Households.	<i>Federal Register</i> , Vol. 75, No. 85, 05/04/2010, 23565-23568.	Jun. 18, 2010
*	FDIC	Assessments.	<i>Federal Register</i> , Vol. 75, No. 84, 05/03/2010, 23516-23556.	Comments due 60 days after publication.
	Federal Housing Finance Agency (FHFA)	NOTICE: FHLB Members Selected for Community Support Review.	<i>Federal Register</i> , Vol. 75, No. 62, 04/01/2010, 16463-16482.	Completed Community Support Statements due to FHFA: May 17, 2010 (Issued: Apr. 01, 2010.)
*	FHFA	Supplemental Standards of Ethical Conduct for FHFA Employees.	<i>Federal Register</i> , Vol. 75, No. 73, 04/16/2010, 19909-19915.	May 17, 2010
	FHFA	Equal Access to Justice Act Implementation.	<i>Federal Register</i> , Vol. 75, No. 66, 04/07/2010, 17622-17630.	May 24, 2010
*	FHFA	FHLB Investments.	<i>Federal Register</i> , Vol. 75, No. 85, 05/04/2010, 23631-23636.	Jul. 06, 2010
*	Federal Reserve System (FRB)	Semiannual Regulatory Agenda.	<i>Federal Register</i> , Vol. 75, No. 79, 04/26/2010, 21950.	Issued: Apr. 26, 2010 Comments due anytime during the next 6 months.

	FRB	Revisions to Existing Information Collection.	<i>Federal Register</i> , Vol. 75, No. 61, 03/31/2010, 16120-16123.	Jun. 01, 2010
	Federal Trade Commission (FTC)	Implementation of Children's Online Privacy Protection Act Rule.	<i>Federal Register</i> , Vol. 75, No. 64, 04/05/2010, 17089-17093.	Jun. 30, 2010
	Housing and Urban Development, Dept. of (HUD)	Ginnie Mae Mortgage Backed Securities Guide 5500.3, Revision 1.	<i>Federal Register</i> , Vol. 75, No. 51, 03/17/2010, 12773-12775.	May 17, 2010
*	HUD	Changes Pertaining to Approval of Mortgage Lenders by FHA.	<i>Federal Register</i> , Vol. 75, No. 75, 04/20/2010, 20718-20735.	May 20, 2010 (Final rule effective: May 20, 2010.)
*	HUD	CORRECTION: Changes Pertaining to Approval of Mortgage Lenders by FHA.	<i>Federal Register</i> , Vol. 75, No. 85, 05/04/2010, 23582.	May 20, 2010
*	HUD	NOTICE: New Information Collection Regarding FHA Loans.	<i>Federal Register</i> , Vol. 75, No. 85, 05/04/2010, 23794-23795.	Jun. 03, 2010
*	HUD	Public Input on Reform of the Housing Finance System.	<i>Federal Register</i> , Vol. 75, No. 77, 04/22/2010, 21146-21147.	Jun. 21, 2010
	National Credit Union Administration (NCUA)	Fixed Assets, Member Business Loans and Regulatory Flexibility Program.	<i>Federal Register</i> , Vol. 75, No. 57, 03/25/2010, 14372-14375.	May 24, 2010
	NCUA	Fiduciary Duties at Federal Credit Unions; and Mergers and Conversions of Insured Credit Unions. CORRECTION: Contact Information for Comments on Fiduciary Duties at Federal Credit Unions; and Mergers and Conversions of Insured Credit Unions.	<i>Federal Register</i> , Vol. 75, No. 59, 03/29/2010, 15574-15596. <i>Federal Register</i> , Vol. 75, No. 64, 04/05/2010, 17083-17084.	May 28, 2010
*	NCUA	Short-Term, Small Amount Loans.	<i>Federal Register</i> , Vol. 75, No. 86, 05/05/2010, 24497-24501.	Jul. 06, 2010
	Office of the Comptroller of the Currency (OCC)	Minority Owned National Banks Information Collection.	<i>Federal Register</i> , Vol. 75, No. 51, 03/17/2010, 12812-12813.	May 17, 2010
	OCC	Community and Economic Development Entities Information Collection.	<i>Federal Register</i> , Vol. 75, No. 51, 03/17/2010, 12813-12814.	May 17, 2010

* Office of Personal Management (OPM)	Garnishment of Accounts Containing Federal Benefit Payments.	<i>Federal Register</i> , Vol. 75, No. 74, 04/19/2010, 20299-20314.	Jun. 18, 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	Proposed Supplemental Guidance on Overdraft Protection Programs.	<i>Federal Register</i> , Vol. 75, No. 82, 04/29/2010, 22681-22688.	Jun. 28, 2010
* OTS	New Information Collection Regarding Sound Incentive Compensation Guidance.	<i>Federal Register</i> , Vol. 75, No. 82, 04/29/2010, 22679-22680.	Jun. 28, 2010
* Railroad Retirement Board (RRB)	Garnishment of Accounts Containing Federal Benefit Payments.	<i>Federal Register</i> , Vol. 75, No. 74, 04/19/2010, 20299-20314.	Jun. 18, 2010
* Rural Business Cooperative (RBC)	Assistance Guaranteed Loans, Repowering Assistance Payment and Advanced Biofuel Payment Programs for Biorefineries.	<i>Federal Register</i> , Vol. 75, No. 73, 04/16/2010, 20044-20073. <i>Federal Register</i> , Vol. 75, No. 73, 04/16/2010, 20073-20085. <i>Federal Register</i> , Vol. 75, No. 73, 04/16/2010, 20085-20109.	Jun. 15, 2010 Jun. 15, 2010 Jun. 15, 2010 (Comments on the Paperwork Reduction Act of 1995 for the third proposal continues through Jun. 15, 2010.) Jun. 15, 2010
* Securities and Exchange Commission (SEC)	Amendments to Rule 610 of Regulation NMS Regarding Listing Options.	<i>Federal Register</i> , Vol. 75, No. 75, 04/20/2010, 20738-20763.	Jun. 21, 2010
	CORRECTION: Assistance Guaranteed Loans, Repowering Assistance Payment and Advanced Biofuel Payment Programs for Biorefineries.	<i>Federal Register</i> , Vol. 75, No. 78, 04/23/2010, 21191.	

* SEC	Large Trader Reporting System.	<i>Federal Register</i> , Vol. 75, No. 78, 04/23/2010, 21456-21498.	Jun. 22, 2010
* SEC	Semiannual Regulatory Agenda.	<i>Federal Register</i> , Vol. 75, No. 79, 04/26/2010, 21964-21971.	Jun. 30, 2010
* SEC	Asset-Backed Securities.	<i>Federal Register</i> , Vol. 75, No. 84, 05/03/2010, 23328-23514.	Aug. 02, 2010
* Small Business Administration (SBA)	Surety Bond Guarantee Program Disaster and Miscellaneous Amendments.	<i>Federal Register</i> , Vol. 75, No. 79, 04/26/2010, 21521-51523.	May 26, 2010
* SBA	Information Collection Regarding Secondary Market for Section 504 First Mortgage Loan Pool Program.	<i>Federal Register</i> , Vol. 75, No. 78, 04/23/2010, 21370.	Jun. 22, 2010
* Social Security Administration (SSA)	Garnishment of Accounts Containing Federal Benefit Payments.	<i>Federal Register</i> , Vol. 75, No. 74, 04/19/2010, 20299-20314.	Jun. 18, 2010
* Treasury, Dept. of (Treasury)	Garnishment of Accounts Containing Federal Benefit Payments.	<i>Federal Register</i> , Vol. 75, No. 74, 04/19/2010, 20299-20314.	Jun. 18, 2010
* Treasury	Public Input on Reform of the Housing Finance System.	<i>Federal Register</i> , Vol. 75, No. 77, 04/22/2010, 21146-21147.	Jun. 21, 2010
* Veterans Affairs, Dept. of (VA)	Garnishment of Accounts Containing Federal Benefit Payments.	<i>Federal Register</i> , Vol. 75, No. 74, 04/19/2010, 20299-20314.	Jun. 18, 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>
	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.)
*	Federal Communications Commission (FCC)	Semiannual Regulatory Agenda.	Issued: Apr. 26, 2010
	Federal Deposit Insurance Corporation (FDIC)	CORRECTIONS: Annual Independent Audits and Reporting Requirements.	Aug. 06, 2009 (Compliance date delayed until: Dec. 31, 2009.) (Sec. 363.1(b)(1)(ii) effective: Jun. 15, 2010.)
	FDIC	Model Privacy Form.	Dec. 31, 2009 (Certain amendments effective: Jan. 01, 2012.)
*	FDIC	Guidelines on Intra-Agency Appeal Process, Appeals Material Supervisory Determinations and for Appeals of Deposit Insurance Assessment Determinations.	Apr. 13, 2010
*	FDIC	Updated Listing of Financial Institutions in Liquidation.	Issued: Apr. 19, 2010 Issued: Apr. 22, 2010 Issued: Apr. 22, 2010 Issued: Apr. 23, 2010 Issued: Apr. 23, 2010

		04/23/2010, 21293. <i>Federal Register</i> , Vol. 75, No. 83, 04/30/2010, 22804.	Issued: Apr. 30, 2010
*	FDIC	Correspondent Concentration Risks.	<i>Federal Register</i> , Vol. 75, No. 85, 05/04/2010, 23764-23771. May 04, 2010
	FDIC	Funding and Liquidity Risk Management.	<i>Federal Register</i> , Vol. 75, No. 54, 03/22/2010, 13656-13666. May 21, 2010
	FDIC	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
*	FDIC	INTERIM RULE: Extension of TAG Program.	<i>Federal Register</i> , Vol. 75, No. 74, 04/19/2010, 20257-20265. Interim rule effective: Apr. 19, 2010. (Comments due: May 19, 2010.) (Program extended to: Dec. 31, 2010.)
	Federal Housing Finance Agency (FHFA)	NOTICE: FHLB Members Selected for Community Support Review.	<i>Federal Register</i> , Vol. 75, No. 62, 04/01/2010, 16463-16482. Issued: Apr. 01, 2010 (Completed Community Support Statements due to FHFA: May 17, 2010.)
*	FHFA	Board of Directors of FHLB System Office of Finance.	<i>Federal Register</i> , Vol. 75, No. 84, 05/03/2010, 23152-23167. Jun. 02, 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	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 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.) (Mandatory compliance date for all other provisions is Jul. 01, 2010.)
* FRB	Semiannual Regulatory Agenda.	<i>Federal Register</i> , Vol. 75, No. 79, 04/26/2010, 21952-21953.	Issued: Apr. 26, 2010
* FRB	Correspondent Concentration Risks.	<i>Federal Register</i> , Vol. 75, No. 85, 05/04/2010, 23764-23771.	May 04, 2010
FRB	Funding and Liquidity Risk Management.	<i>Federal Register</i> , Vol. 75, No. 54, 03/22/2010, 13656-13666.	May 21, 2010

*	FRB	Regulation D.	<i>Federal Register</i> , Vol. 75, No. 86, 05/05/2010, 24384-24389.	Jun. 04, 2010
	FRB	UDAP.	<i>Federal Register</i> , Vol. 74, No. 18, 01/29/2009, 5498-5584.	Jul. 01, 2010
	FRB	Regulation Z: Non-Home Secured Open-End Credit.	<i>Federal Register</i> , Vol. 74, No. 18, 01/29/2009, 5244-5498.	Jul. 01, 2010
	FRB	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
	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	Prepaid Gift Cards under Regulation E.	<i>Federal Register</i> , Vol. 75, No. 62, 04/01/2010, 16580-16621.	Aug. 22, 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	Semiannual Regulatory Agenda.	<i>Federal Register</i> , Vol. 75, No. 79, 04/26/2010, 21952-21953.	Issued: Apr. 26, 2010
	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)	Amend BSA Regulations Defining Mutual Funds as Financial Institutions.	<i>Federal Register</i> , Vol. 75, No. 71, 04/14/2010, 19241-19245.	May 14, 2010 (Mutual Funds must comply with 31 CFR 103.33 by: Jan. 10, 2011.)
*	Housing and Urban Development, Dept. of	Changes Pertaining to Approval of Mortgage	<i>Federal Register</i> , Vol. 75, No. 75,	May 20, 2010

	(HUD)	Lenders by FHA.	04/20/2010, 20718-20735.	(Comments due: May 20, 2010.)
*	HUD	CORRECTION: Changes Pertaining to Approval of Mortgage Lenders by FHA.	<i>Federal Register</i> , Vol. 75, No. 85, 05/04/2010, 23582.	May 20, 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	Semiannual Regulatory Agenda.	<i>Federal Register</i> , Vol. 75, No. 79, 04/26/2010, 21956-21957.	Issued: Apr. 26, 2010
	NCUA	Funding and Liquidity Risk Management.	<i>Federal Register</i> , Vol. 75, No. 54, 03/22/2010, 13656-13666.	May 21, 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	Correspondent Concentration Risks.	<i>Federal Register</i> , Vol. 75, No. 85, 05/04/2010, 23764-23771.	May 04, 2010
	OCC	Funding and Liquidity Risk Management.	<i>Federal Register</i> , Vol. 75, No. 54, 03/22/2010, 13656-13666.	May 21, 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.)

			Jan. 01, 2012.)
*	OTS	Correspondent Concentration Risks.	<i>Federal Register</i> , Vol. 75, No. 85, 05/04/2010, 23764-23771.
	OTS	Funding and Liquidity Risk Management.	<i>Federal Register</i> , Vol. 75, No. 54, 03/22/2010, 13656-13666.
	OTS	UDAP.	<i>Federal Register</i> , Vol. 74, No. 18, 01/29/2009, 5498-5584.
*	OTS	UDAP Amendment.	<i>Federal Register</i> , Vol. 75, No. 85, 05/04/2010, 23565-23568.
	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.
	Securities and Exchange Commission (SEC)	Interactive Data to Improve Financial Reporting.	<i>Federal Register</i> , Vol. 74, No. 26, 02/10/2009, 6776-6821.
	SEC	Indexed Annuities and Certain Other Insurance Contracts.	<i>Federal Register</i> , Vol. 74, No. 11, 01/16/2009, 3138-3176.
	SEC	INTERIM FINAL TEMPORARY RULE EXTENSION: Eligible Credit Default Swaps.	<i>Federal Register</i> , Vol. 74, No. 179, 09/17/2009, 47719-47725.
	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.
	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.
	SEC	Model Privacy Form.	<i>Federal Register</i> , Vol. 74, No. 229, 12/01/2009, 62890-
			(Certain

		62994.	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	Money Market Fund Reform.	<i>Federal Register</i> , Vol. 75, No. 42, 03/04/2010, 10060-10120.	May 05, 2010 (Expiration for 17 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
* SEC	Order Making Fiscal Year 2011 Annual Adjustments to the Fee Rates.	<i>Federal Register</i> , Vol. 75, No. 86, 05/05/2010, 24757-24769.	Oct. 01, 2010
* Small Business Administration (SBA)	Semiannual Regulatory Agenda.	<i>Federal Register</i> , Vol. 75, No. 79, 04/26/2010, 21890-21897.	Issued: Apr. 26, 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.)
* Treasury	Semiannual Regulatory Agenda.	<i>Federal Register</i> , Vol. 75, No. 79, 04/26/2010, 21868-21870.	Issued: Apr. 26, 2010

* Denotes new item in the chart