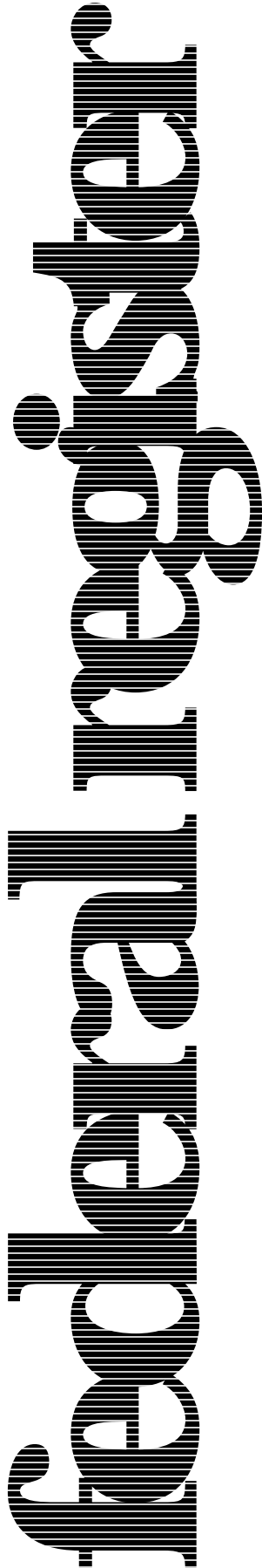


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Friday  
April 25, 1997



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**Part LI**

**Federal Deposit  
Insurance  
Corporation**

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**Semiannual Regulatory Agenda**

**FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)**

**FEDERAL DEPOSIT INSURANCE CORPORATION**

**12 CFR Ch. III**

**Semiannual Agenda of Regulations**

**AGENCY:** Federal Deposit Insurance Corporation.

**ACTION:** Semiannual regulatory agenda.

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

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

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

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

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

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

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

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

**Dated:** February 27, 1997.  
Federal Deposit Insurance Corporation.  
**Jerry L. Langley,**  
*Executive Secretary.*

**Proposed Rule Stage**

Sequence Number	Title	Regulation Identifier Number
4086	12 CFR 325 Capital Maintenance—Recourse Arrangements and Direct Credit Substitutes .....	3064-AB31
4087	12 CFR 340 Restrictions on Sale of Assets by the FDIC .....	3064-AB37
4088	12 CFR 308 Program Fraud Civil Remedies .....	3064-AB41
4089	12 CFR 330 Simplification of Deposit Insurance Rules .....	3064-AB73
4090	12 CFR 307 Notification of Changes of Insured Status .....	3064-AB88
4091	12 CFR 337 Expanded Examination Cycle for Certain Small Financial Institutions .....	3064-AB90
4092	12 CFR 360 Receivership Rules .....	3064-AB92
4093	12 CFR 361 Formal Minority- and Women-Owned Business and Law Firm Certification Program .....	3064-AB95
4094	12 CFR 325 Capital Maintenance—Elimination of Interagency Differences .....	3064-AB96
4095	12 CFR 369 Prohibition Against Deposit Production Offices .....	3064-AB97
4096	12 CFR 328 Advertisement of Membership .....	3064-AB99
4097	12 CFR 360 Receivership Rules—Security Interests of Federal Home Loan Banks .....	3064-AC00
4098	12 CFR 312 Prevention of Deposit Shifting .....	3064-AC01
4099	12 CFR 303 Applications, Requests, Submittals, Delegations of Authority, and Notices Required to be Filed by Statute or Regulation .....	3064-AC02

**Final Rule Stage**

Sequence Number	Title	Regulation Identifier Number
4100	12 CFR 357 Determination of Economically Depressed Regions .....	3064-AB08
4101	12 CFR 338 Fair Housing .....	3064-AB72
4102	12 CFR 362 Activities and Investments of Insured State Banks .....	3064-AB75
4103	12 CFR 325 Capital Maintenance—Collateralized Transactions .....	3064-AB78

**FDIC**

Final Rule Stage (Continued)

Sequence Number	Title	Regulation Identifier Number
4104	12 CFR 342 Qualification Requirements for the Recommendation or Sale of Certain Securities .....	3064-AB85
4105	12 CFR 303 Applications, Requests, Submittals, Delegations of Authority, and Notices Required To Be Filed by Statute or Regulation .....	3064-AC03

Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
4106	12 CFR 308 Censure, Suspension, and Debarment of Independent Public Accountants .....	3064-AA64
4107	12 CFR 327 Assessments—Assessment Base .....	3064-AB46

Completed Actions

Sequence Number	Title	Regulation Identifier Number
4108	12 CFR ch III Eligibility for Deposit Insurance; Being Engaged in the Business of Receiving Deposits Other Than Trust Funds and Related Items .....	3064-AB40
4109	12 CFR 344 Recordkeeping and Confirmation Requirements for Securities Transactions .....	3064-AB74
4110	12 CFR 335 Securities of Nonmember Insured Banks .....	3064-AB79
4111	12 CFR 368 Sales Practices for Government Securities .....	3064-AB83
4112	12 CFR 327 Assessments—AADA .....	3064-AB84
4113	12 CFR 304 Forms, Instructions and Reports .....	3064-AB89
4114	12 CFR 327 Assessments—SAIF Rates .....	3064-AB94
4115	12 CFR 350 Disclosure of Financial and Other Information by FDIC-Insured State Nonmember Banks .....	3064-AB98

**FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)**

**Proposed Rule Stage**

**4086. CAPITAL MAINTENANCE—RECOURSE ARRANGEMENTS AND DIRECT CREDIT SUBSTITUTES**

**Priority:** Substantive, Nonsignificant

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

**CFR Citation:** 12 CFR 325

**Legal Deadline:** None

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

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

**Timetable:**

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

**Recourse/Direct Credit Substitutes**

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

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

NPRM 08/00/97

**Small Entities Affected:** None

**Government Levels Affected:** None

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

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

**RIN:** 3064-AB31