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Monday  
April 26, 1999

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Part LV

**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 1999 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." This policy was revised recently (63 FR 25157, May 7, 1998) to focus it more sharply on the FDIC's approach to regulatory reform.

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. 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.

Federal Deposit Insurance Corporation.  
**Robert E. Feldman,**  
*Executive Secretary.*

**Proposed Rule Stage**

Sequence Number	Title	Regulation Identifier Number
4226	12 CFR 340 Restrictions on Sale of Assets by the FDIC .....	3064-AB37
4227	12 CFR 308 Program Fraud Civil Remedies .....	3064-AB41
4228	12 CFR 360 Receivership Rules .....	3064-AB92
4229	12 CFR 361 Minority and Women Outreach Program—Contracting .....	3064-AC21

**Final Rule Stage**

Sequence Number	Title	Regulation Identifier Number
4230	12 CFR 325 Capital Maintenance—Recourse Arrangements and Direct Credit Substitutes .....	3064-AB31
4231	12 CFR 325 Capital Maintenance—Collateralized Transactions .....	3064-AB78
4232	12 CFR 342 Qualification Requirements for the Recommendation or Sale of Certain Securities .....	3064-AB85
4233	12 CFR 307 Notification of Changes of Insured Status .....	3064-AB88
4234	12 CFR 361 Formal Minority- and Women-Owned Business and Law Firm Certification Program .....	3064-AB95
4235	12 CFR 328 Advertisement of Membership .....	3064-AB99
4236	12 CFR 343 Insured State Nonmember Banks Which Are Municipal Securities Dealers .....	3064-AC04
4237	12 CFR 348 Management Interlocks Act .....	3064-AC08
4238	12 CFR 347 Foreign Activities of Insured State Nonmember Banks .....	3064-AC15
4239	12 CFR 325 Risk-Based Capital Standards: Claims on Securities Firms .....	3064-AC17
4240	12 CFR 364 Interagency Guidelines Establishing Year 2000 Standards for Safety and Soundness .....	3064-AC18
4241	12 CFR 362 Activities of Insured State Banks and Insured Savings Associations .....	3064-AC20

**FDIC**

Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
4242	12 CFR 308 Censure, Suspension, and Debarment of Independent Public Accountants .....	3064-AA64
4243	12 CFR 327 Assessments—Assessment Base .....	3064-AB46

Completed Actions

Sequence Number	Title	Regulation Identifier Number
4244	12 CFR 325 Capital Maintenance—Elimination of Interagency Differences .....	3064-AB96
4245	12 CFR 362 Activities of Insured State Banks and Insured Savings Associations .....	3064-AC12
4246	12 CFR 330 Deposit Insurance Regulations; Joint Accounts and “Payable on Death” Accounts .....	3064-AC16
4247	12 CFR 326 “Know Your Customer” Requirements .....	3064-AC19

**FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)**

**Proposed Rule Stage**

**4226. RESTRICTIONS ON SALE OF ASSETS BY THE FDIC**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 12 USC 1819; PL 103-204

**CFR Citation:** 12 CFR 340

**Legal Deadline:** None

**Abstract:** This regulatory action implements provisions in the Resolution Trust Corporation Completion Act of 1993 that require assets held by the FDIC in the course of liquidating federally insured depository institutions not to be sold to persons who, in ways specified in the Act, contributed to the demise of the institution.

**Timetable:**

Action	Date	FR Cite
NPRM	06/00/99	

**Regulatory Flexibility Analysis Required:** No

**Government Levels Affected:** None

**Agency Contact:** Steve Trout, Division of Resolutions and Receiverships, Federal Deposit Insurance Corporation, Washington, DC 20429  
Phone: 202 416-4231

**RIN:** 3064-AB37

**4227. PROGRAM FRAUD CIVIL REMEDIES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 12 USC 1819; PL 103-204

**CFR Citation:** 12 CFR 308

**Legal Deadline:** None

**Abstract:** The Program Fraud Civil Remedies Act (PFCRA) requires specified Federal agencies to follow certain procedures to recover penalties and assessments against persons who file false claims and statements. The Resolution Trust Corporation Completion Act of 1993 subjects the FDIC to the requirements of the PFCRA. An interagency task force was established by the President’s Council on Integrity and Efficiency to develop model regulations for implementing the PFCRA. This regulatory action adopts, with minor variations, the model regulations set forth by the Council’s task force.

**Timetable:**

Action	Date	FR Cite
NPRM	04/00/99	

**Regulatory Flexibility Analysis Required:** No

**Government Levels Affected:** None

**Agency Contact:** Mark A. Mellon, Counsel, Federal Deposit Insurance Corporation, Legal Division, Washington, DC 20429

Phone: 202 898-3854

**RIN:** 3064-AB41

**4228. RECEIVERSHIP RULES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 12 USC 1819 to 1821

**CFR Citation:** 12 CFR 360

**Legal Deadline:** None

**Abstract:** This rulemaking establishes uniform rules governing the payment and priority of post-insolvency interest payments from all receiverships administered by the FDIC and makes other technical and clarifying changes to part 360.

**Timetable:**

Action	Date	FR Cite
NPRM	10/00/99	

**Regulatory Flexibility Analysis Required:** No

**Government Levels Affected:** None

**Agency Contact:** Mitchell Glassman, Deputy Director, Federal Deposit Insurance Corporation, Washington, DC 20429

Phone: 202 898-6525

**RIN:** 3064-AB92

**4229. • MINORITY AND WOMEN OUTREACH PROGRAM— CONTRACTING**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 12 USC 1833e(c)