



Federal Register

**Monday,
December 22, 2003**

Part LIII

**Federal Deposit
Insurance
Corporation**

Semiannual Regulatory Agenda

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Ch. III

Semiannual Agenda of Regulations

AGENCY: Federal Deposit Insurance Corporation.

ACTION: Semiannual regulatory agenda.

SUMMARY: The Federal Deposit Insurance Corporation (FDIC) is hereby publishing items for the spring 2003 Unified Agenda of Federal Regulatory and Deregulatory Actions. The agenda contains information about FDIC's current and projected rulemakings, existing regulations under review, and completed rulemakings.

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

SUPPLEMENTARY INFORMATION: Twice each year, the FDIC publishes an agenda of regulations to inform the public of its regulatory actions and to enhance public participation in the rulemaking process. Publication of the agenda is in accordance with the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*). The FDIC amends its regulations under the general rulemaking authority prescribed in section 9 of the Federal Deposit Insurance Act (12 U.S.C. 1819) and under specific authority granted by the Act and other statutes.

On June 16, 2003, the FDIC and the other banking regulatory agencies announced the start of a review of their regulations for the purpose of reducing regulatory burden on insured institutions pursuant to section 2222 of the Economic Growth and Regulatory Paperwork Reduction Act of 1996 (68 FR 35589). The review, focused on categories of regulations, will continue through 2006, and involves requesting public comment in various forums. The first three categories of regulations

under review were announced on June 16, and the agencies plan to request public comment on the remaining categories in the **Federal Register** on an approximately semiannual basis. The agencies' reviews may result in rulemaking initiatives to reduce regulatory burden that will be announced in the semiannual agenda. More information about the reviews can be obtained at www.EGRPRA.gov, or www.FDIC.gov.

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

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

Federal Deposit Insurance Corporation—Prerule Stage

Sequence Number	Title	Regulation Identification Number
4165	12 CFR 327 Assessments—Assessment Base	3064—AB46
4166	Risk—Based Guidelines; Implementation of New Basel Capital Accord	3064—AC73

Federal Deposit Insurance Corporation—Proposed Rule Stage

Sequence Number	Title	Regulation Identification Number
4167	12 CFR 334 Fair Credit Reporting Act Regulations	3064—AC35
4168	Risk—Based Capital Guidelines; Capital Adequacy Guidelines; Capital Maintenance	3064—AC75

Federal Deposit Insurance Corporation—Final Rule Stage

Sequence Number	Title	Regulation Identification Number
4169	Risk—Based Guidelines: Capital Adequacy Guidelines; Capital Maintenance	3064—AC74

Federal Deposit Insurance Corporation—Long—Term Actions

Sequence Number	Title	Regulation Identification Number
4170	12 CFR 342 Qualification Requirements for the Recommendation or Sale of Certain Securities	3064—AB85
4171	12 CFR 330 Deposit Insurance Coverage	3064—AC43
4172	12 CFR 325 Risk—Based Capital Guidelines—Market Risk Measure; Securities Borrowing Transactions	3064—AC46

FDIC

Federal Deposit Insurance Corporation—Long—Term Actions (Continued)

Sequence Number	Title	Regulation Identification Number
4173	12 CFR 345 Community Reinvestment Act Regulations (Section 610 Review)	3064—AC50
4174	12 CFR 330 Deposit Insurance Regulations; Living Trust Accounts	3064—AC54
4175	Access of Persons with Disabilities to FDIC Programs, Activities, Facilities, and Electronic and Information Technology	3064—AC58
4176	Regulatory Publication and Review	3064—AC59

Federal Deposit Insurance Corporation—Completed Actions

Sequence Number	Title	Regulation Identification Number
4177	12 CFR 342 Brokers and Dealers	3064—AC42
4178	12 CFR 325 Simplified Capital Framework for Noncomplex Financial Institutions	3064—AC44
4179	12 CFR 303 Filing Procedures; Corporate Powers; International Banking; Management Official Interlocks	3064—AC55
4180	12 CFR 308 Removal, Suspension, and Debarment of Accountants From Performing Audit Services	3064—AC57
4181	Minimum Security Devices and Procedures and Bank Secrecy Act Compliance	3064—AC76

Federal Deposit Insurance Corporation (FDIC)

Prerule Stage

4165. ASSESSMENTS—ASSESSMENT BASE

Priority: Other Significant

Legal Authority: 12 USC 1441; 12 USC 1817 to 1819

CFR Citation: 12 CFR 327

Legal Deadline: None

Abstract: In 1994, the FDIC sought comment on a proposal to revise the assessment base used by insured institutions to determine the premium paid for deposit insurance. That initiative did not lead to a proposed rule. Instead, the FDIC plans to revisit the issue with a new advance notice of proposed rulemaking on alternative options for the deposit component of the assessment base and on options regarding the float deduction and use of average daily deposit balances.

Timetable:

Action	Date	FR Cite
ANPRM	10/05/94	59 FR 50710
ANPRM Comment Period End	02/02/95	
ANPRM	01/00/04	

Regulatory Flexibility Analysis Required: Undetermined

Small Entities Affected: No
Government Levels Affected: None
Agency Contact: Munsell St. Clair, Senior Policy Analyst, Division of Insurance and Research, Federal Deposit Insurance Corporation, Washington, DC 20429
 Phone: 202 898—8967

RIN: 3064—AB46

4166. • RISK—BASED GUIDELINES; IMPLEMENTATION OF NEW BASEL CAPITAL ACCORD

Priority: Other Significant. Major status under 5 USC 801 is undetermined.

Legal Authority: Not Yet Determined

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This joint advance notice of proposed rulemaking sponsored by the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, and the Office of Thrift Supervision, describes significant elements of the advanced internal ratings—based approach for credit risk and the

advanced measurement approaches for operational risk.

Timetable:

Action	Date	FR Cite
ANPRM	08/04/03	68 FR 45900
ANPRM Comment Period End	11/03/03	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Public Compliance Cost: ; Base Year for Dollar Estimates: 2003

URL For More Information:
<http://www.fdic.gov/regulations/laws/publiccomments/basel/index.html>

URL For Public Comments:
<http://www.fdic.gov/regulations/laws/publiccomments/basel/index.html>

Agency Contact: Keith Ligon, Chief, Examination Support Unit, Division of Supervision and Consumer Protection, Federal Deposit Insurance Corporation, Washington, DC 20429
 Phone: 202 898—3618

RIN: 3064—AC73

Federal Deposit Insurance Corporation (FDIC)

Proposed Rule Stage

4167. FAIR CREDIT REPORTING ACT REGULATIONS**Priority:** Other Significant**Legal Authority:** 15 USC 1681s; 12 USC 1819(a)(Tenth)**CFR Citation:** 12 CFR 334**Legal Deadline:** None

Abstract: Section 506 of the Gramm—Leach—Bliley Act (Act) authorizes the Federal banking agencies to publish Fair Credit Reporting Act regulations to carry out the purposes of the Act. Due to comments received from a joint notice of proposed rulemaking, dated October 20, 2000, it is anticipated that the agencies will issue a new proposed rulemaking for public comment.

Timetable:

Action	Date	FR Cite
NPRM	10/20/00	65 FR 63120
NPRM Comment Period End	12/04/00	
Second NPRM	01/00/04	

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

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

RIN: 3064—AC35**4168. ● RISK—BASED CAPITAL GUIDELINES; CAPITAL ADEQUACY GUIDELINES; CAPITAL MAINTENANCE****Priority:** Other Significant. Major status under 5 USC 801 is undetermined.**Legal Authority:** Not Yet Determined**CFR Citation:** 12 CFR 325**Legal Deadline:** None

Abstract: The Comptroller of the Currency, Board of Governors of the Federal Reserves System, Federal Deposit Insurance Corporation, and Office of Thrift Supervision, collectively, are proposing to amend their risk—based capital standards by removing a sunset provision in order to permit sponsoring banks, bank holding companies, and thrifts to exclude from their risk—weighted asset

base those assets in asset—backed commercial paper programs that are consolidated onto sponsoring banking organizations' balance sheets as a result of a recently issued accounting interpretation, Financial Accounting Standards Board Interpretation No. 46, Consolidation of Variable Interest Entities (FIN 46).

Timetable:

Action	Date	FR Cite
NPRM	10/01/03	68 FR 56568
NPRM Comment Period End	11/17/03	
Final Action	06/00/04	

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

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

RIN: 3064—AC75

Federal Deposit Insurance Corporation (FDIC)

Final Rule Stage

4169. ● RISK—BASED GUIDELINES; CAPITAL ADEQUACY GUIDELINES; CAPITAL MAINTENANCE**Priority:** Other Significant. Major status under 5 USC 801 is undetermined.

Legal Authority: 12 USC 1815(a); 12 USC 1815(b); 12 USC 1816; 12 USC 1818(a); 12 USC 1818(b); 12 USC 1818(c); 12 USC 1818(t); 12 USC 1819 (Tenth); 12 USC 1828(c); 12 USC 1828(d); 12 USC 1828(i); 12 USC 1828 (n); 12 USC 1828(o); 12 USC 1831o; 12 USC 1835; 12 USC 3907; 12 USC 3909; 12 USC 4808

CFR Citation: 12 CFR 325**Legal Deadline:** None

Abstract: The Office of the Comptroller of the Currency, Board of Governors of the Federal Reserve System, Federal

Deposit Insurance Corporation, and Office of Thrift Supervision, collectively, are amending their risk—based capital standards by providing and interim capital treatment for assets in asset—backed commercial paper (ABCP) programs that are consolidated onto the balance sheets of sponsoring banks, bank holding companies, and thrifts. The interim capital treatment allows sponsoring banking organizations to remove the consolidated ABCP program assets from their risk—weighted asset bases for the purpose of calculating their risk—based capital ratios.

Timetable:

Action	Date	FR Cite
Interim Final Rule	10/01/03	68 FR 56530

Action	Date	FR Cite
Interim Final Rule Effective	10/01/03	
Interim Final Rule Comment Period End	11/17/03	
Final Action	06/00/04	

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

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

RIN: 3064—AC74

Federal Deposit Insurance Corporation (FDIC)

Long-Term Actions

4170. QUALIFICATION REQUIREMENTS FOR THE RECOMMENDATION OR SALE OF CERTAIN SECURITIES**Priority:** Substantive, Nonsignificant**CFR Citation:** 12 CFR 342**Timetable:**

Action	Date	FR Cite
NPRM	12/30/96	61 FR 68824
NPRM Comment Period End	02/28/97	
Final Action	To Be	Determined

Regulatory Flexibility Analysis**Required:** No**Government Levels Affected:** None**Agency Contact:** Michael Phillips
Phone: 202 898—3581**RIN:** 3064—AB85**4171. DEPOSIT INSURANCE COVERAGE****Priority:** Other Significant**CFR Citation:** 12 CFR 330**Timetable:**

Action	Date	FR Cite
ANPRM	To Be	Determined

Regulatory Flexibility Analysis**Required:** Undetermined**Government Levels Affected:** None**Agency Contact:** Catherine Ribnick
Phone: 202 736—0117**RIN:** 3064—AC43**4172. RISK—BASED CAPITAL GUIDELINES—MARKET RISK MEASURE; SECURITIES BORROWING TRANSACTIONS****Priority:** Other Significant**CFR Citation:** 12 CFR 325**Timetable:**

Action	Date	FR Cite
Interim Final Rule	12/05/00	65 FR 75856
Interim Final Rule Effective	01/04/01	
Interim Final Rule Comment Period End	01/19/01	
Final Action	To Be	Determined

Regulatory Flexibility Analysis**Required:** No**Government Levels Affected:** None**Agency Contact:** Robert F. Storch

Phone: 202 898—8906

RIN: 3064—AC46**4173. COMMUNITY REINVESTMENT ACT REGULATIONS****Priority:** Other Significant**CFR Citation:** 12 CFR 345**Timetable:**

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

Regulatory Flexibility Analysis**Required:** Undetermined**Government Levels Affected:** None**Agency Contact:** Tim Burniston
Phone: 202 898—6670**RIN:** 3064—AC50**4174. DEPOSIT INSURANCE REGULATIONS; LIVING TRUST ACCOUNTS****Priority:** Other Significant**CFR Citation:** 12 CFR 330**Timetable:**

Action	Date	FR Cite
NPRM	06/30/03	68 FR 38646
NPRM Comment Period End	08/29/03	68 FR 38645
Final Action	To Be	Determined

Regulatory Flexibility Analysis**Required:** No**Government Levels Affected:** None**Agency Contact:** Joseph A. DiNuzzo
Phone: 202 898—7349**RIN:** 3064—AC54**4175. ● ACCESS OF PERSONS WITH DISABILITIES TO FDIC PROGRAMS, ACTIVITIES, FACILITIES, AND ELECTRONIC AND INFORMATION TECHNOLOGY****Priority:** Economically Significant.

Major status under 5 USC 801 is undetermined.

Legal Authority: 12 USC 1819**CFR Citation:** 12 CFR 352**Legal Deadline:** None**Abstract:** The Federal Deposit Insurance Corporation (FDIC) proposes to amend its regulations to implement

section 508 of the Rehabilitation Act of 1973, as amended. Section 508 requires each Federal agency or department to ensure that the electronic and information technology is comparable to the access of those who are not disabled, unless the agency would incur an undue burden.

Timetable:

Action	Date	FR Cite
ANPRM	To Be	Determined

Regulatory Flexibility Analysis**Required:** Undetermined**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Earl McJett, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 416—4320**RIN:** 3064—AC58**4176. ● REGULATORY PUBLICATION AND REVIEW****Priority:** Other Significant. Major status under 5 USC 801 is undetermined.**Legal Authority:** Not Yet Determined**CFR Citation:** None**Legal Deadline:** None**Abstract:** The OCC, Board, FDIC and OTS are beginning a review of our regulations to reduce burden imposed on insured depository institutions as required by section 2222 of the Economic Growth and Regulatory Act of 1996.**Timetable:**

Action	Date	FR Cite
Notice	06/16/03	68 FR 35589
Next Action Undetermined		

Regulatory Flexibility Analysis**Required:****Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Thomas Nixon, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898—8766**RIN:** 3064—AC59

Federal Deposit Insurance Corporation (FDIC)

Completed Actions

4177. BROKERS AND DEALERS**Priority:** Substantive, Nonsignificant**Legal Authority:** 15 USC 78a**CFR Citation:** 12 CFR 342**Legal Deadline:** Final, Statutory, May 12, 2001, Final.

Abstract: This rulemaking implements section 204 of the Gramm—Leach—Bliley Act (GLBA), which requires the Federal banking agencies to establish recordkeeping requirements for banks relying on any of the broker—dealer exemptions listed in sections 201 and 202 of GLBA, which are being withdrawn at this time.

Timetable:

Action	Date	FR Cite
Withdrawn	09/09/03	

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

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

RIN: 3064—AC42**4178. SIMPLIFIED CAPITAL FRAMEWORK FOR NONCOMPLEX FINANCIAL INSTITUTIONS****Priority:** Other Significant**Legal Authority:** 12 USC 1815(a)**CFR Citation:** 12 CFR 325**Legal Deadline:** None

Abstract: 12 CFR part 325, Simplified Capital Framework for Noncomplex Financial Institutions, is being withdrawn to be replaced by the New Basel II advance notice of proposed rulemaking.

Timetable:

Action	Date	FR Cite
ANPRM	11/03/00	65 FR 66193
ANPRM Comment Period End	02/01/01	
Withdrawn	08/04/03	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**Government Levels Affected:** None**URL For More Information:**

<http://www.fdic.gov/regulations/laws/publiccomments/basel/index.html>

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

RIN: 3064—AC44**4179. FILING PROCEDURES; CORPORATE POWERS; INTERNATIONAL BANKING; MANAGEMENT OFFICIAL INTERLOCKS****Priority:** Other Significant

Legal Authority: 12 USC 378; 12 USC 1813; 12 USC 1815; 12 USC 1816; 12 USC 1817; 12 USC 1818; 12 USC 1820; 12 USC 1823; 12 USC 1828; 12 USC 1828a; 12 USC 1831a; 12 USC 1831e; 12 USC 1828m; 12 USC 1831p—1(c); 12 USC 1823(k); 12 USC 1828(k); 12 USC 3207

CFR Citation: 12 CFR 303; 12 CFR 333; 12 CFR 347; 12 CFR 348; 12 CFR 359

Legal Deadline: None

Abstract: This rulemaking amends regulations governing filing procedures, international banking, and management official interlocks by making technical corrections and modifications to clarify existing policies and procedures.

Timetable:

Action	Date	FR Cite
NPRM	12/27/02	67 FR 79271
NPRM Comment Period End	02/25/03	
Final Action	08/21/03	68 FR 50459
Final Action Effective	09/22/03	

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

Agency Contact: Mindy West Schwartzstein, Examination Specialist, Division of Supervision and Consumer Protection, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898—7221

RIN: 3064—AC55**4180. REMOVAL, SUSPENSION, AND DEBARMENT OF ACCOUNTANTS FROM PERFORMING AUDIT SERVICES****Priority:** Other Significant

Legal Authority: 5 USC 504; 5 USC 554 to 557; 12 USC 93(b); 12 USC 164; 12 USC 505; 12 USC 1815(e); 12 USC

1817; 12 USC 1818; 12 USC 1820; 12 USC 1828; 12 USC 1829; 12 USC 1829b; 12 USC 1831i; 12 USC 1831m(g)(4); 12 USC 1831o; 12 USC 1831p—1; 12 USC 1832(c); 12 USC 1884(b); 15 USC 78(h); 15 USC 78(i); 31 USC 330; 31 USC 5321; 42 USC 4012a; PL 104—134

CFR Citation: 12 CFR 308**Legal Deadline:** None

Abstract: This rulemaking, sponsored jointly by the OCC, the FRS, OTS, and the FDIC, revises the agencies' rules to establish rules of practice and procedure for the removal, suspension, and debarment of accountants and their firms from performing section 36 of the Federal Deposit Insurance Act audit services for insured depository institutions.

Timetable:

Action	Date	FR Cite
NPRM	01/08/03	68 FR 1115
NPRM Comment Period End	03/10/03	
Final Action	08/13/03	68 FR 48270
Final Action Effective	10/01/03	

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

Agency Contact: Richard Bogue, Counsel, Enforcement Unit, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898—3726

RIN: 3064—AC57**4181. • MINIMUM SECURITY DEVICES AND PROCEDURES AND BANK SECRECY ACT COMPLIANCE**

Priority: Other Significant. Major status under 5 USC 801 is undetermined.

Legal Authority: 12 USC 1813; 12 USC 1815; 12 USC 1817; 12 USC 1818; 12 USC 1819(tenth); 12 USC 1881 to 1883; 31 USC 5311 to 5314; 31 USC 5316 to 5332.2

CFR Citation: 12 CFR 326**Legal Deadline:** None

Abstract: The Department of the Treasury, through the Financial Crimes Enforcement Network, together with the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Office of Thrift Supervision, and the

FDIC

Completed Actions

National Credit Union Administration, collectively, have jointly adopted a final rule to implement section 326 of the Uniting and Strengthening America by Providing Appropriate Tools Required To Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001.

Timetable:

Action	Date	FR Cite
NPRM	09/06/02	67 FR 48290
Final Action	05/09/03	68 FR 25112
Final Action Effective	06/09/03	

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

Agency Contact: Karl Gold, Attorney,
Federal Deposit Insurance Corporation,
Washington, DC 20429
Phone: 202 898—8702

RIN: 3064-AC76

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