



Friday
November 29, 1996

Part L

**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 October 1996 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 Federal Deposit Insurance Corporation Improvement Act of 1991 (FDICIA) and the Riegle Community Development and Regulatory Improvement Act of 1994 (CDRI) contain reforms that significantly restructure the regulation of financial institutions. As a consequence, many of the regulations included in this agenda are in response to FDICIA and 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.

Federal Deposit Insurance Corporation.
Jerry L. Langley,
Executive Secretary.

Prerule Stage

Sequence Number	Title	Regulation Identifier Number
4530	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

Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
4531	12 CFR 357 Determination of Economically Depressed Regions	3064-AB08
4532	12 CFR 325 Capital Maintenance—Recourse Arrangements and Direct Credit Substitutes	3064-AB31
4533	12 CFR 340 Restrictions on Sale of Assets by the FDIC	3064-AB37
4534	12 CFR 308 Program Fraud Civil Remedies	3064-AB41
4535	12 CFR 330 Simplification of Deposit Insurance Rules	3064-AB73
4536	12 CFR 344 Recordkeeping and Confirmation Requirements for Securities Transactions	3064-AB74
4537	12 CFR 362 Activities and Investments of Insured State Banks	3064-AB75
4538	12 CFR 325 Capital Maintenance—Collateralized Transactions	3064-AB78
4539	12 CFR ch III Qualification Requirements for the Recommendation or Sale of Certain Securities	3064-AB85
4540	12 CFR 307 Notification of Changes of Insured Status	3064-AB88
4541	12 CFR 337 Expanded Examination Cycle for Certain Small Financial Institutions	3064-AB90
4542	12 CFR 360 Receivership Rules	3064-AB92

FDIC**Final Rule Stage**

Sequence Number	Title	Regulation Identifier Number
4543	12 CFR 338 Fair Housing	3064-AB72
4544	12 CFR 335 Securities of Nonmember Insured Banks	3064-AB79
4545	12 CFR 368 Sales Practices for Government Securities	3064-AB83
4546	12 CFR 327 Assessments—AADA	3064-AB84
4547	12 CFR 304 Forms, Instructions and Reports	3064-AB89
4548	12 CFR 327 Assessments—SAIF Rates	3064-AB94

Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
4549	12 CFR 308 Censure, Suspension, and Debarment of Independent Public Accountants	3064-AA64
4550	12 CFR 327 Assessments—Assessment Base	3064-AB46

Completed Actions

Sequence Number	Title	Regulation Identifier Number
4551	12 CFR 308 Uniform Rules of Practice and Procedure	3064-AB49
4552	12 CFR 325 Capital Maintenance; Risk-Based Capital Standards: Market Risk	3064-AB64
4553	12 CFR 339 Loans in Areas Having Special Flood Hazards	3064-AB66
4554	12 CFR 364 Standards of Safety and Soundness	3064-AB68
4555	12 CFR 348 Management Official Interlocks	3064-AB71
4556	12 CFR 367 Suspension and Exclusion of Contractors and Termination of Contracts	3064-AB76
4557	12 CFR 324 Agricultural Loan Loss Amortization	3064-AB77
4558	12 CFR 310 Privacy Act Regulations	3064-AB80
4559	12 CFR 308 Applications for a Stay or Review of Actions of Bank Clearing Agencies	3064-AB81
4560	5 CFR 3202 Supplemental Financial Disclosure Requirements for Employees of the FDIC	3064-AB82
4561	12 CFR 336 Minimum Standards of Fitness for Employment with the FDIC	3064-AB86
4562	12 CFR 311 Rules Governing Public Observation of Meetings of the Corporation's Board of Directors (Sunshine Act Regulations)	3064-AB91
4563	12 CFR 327 Assessments—SAIF Capitalization (Special Assessment)	3064-AB93

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)**Prerule Stage****4530. ELIGIBILITY FOR DEPOSIT INSURANCE; BEING ENGAGED IN THE BUSINESS OF RECEIVING DEPOSITS OTHER THAN TRUST FUNDS AND RELATED ITEMS****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1815; 12 USC 1819**CFR Citation:** 12 CFR ch III**Legal Deadline:** None**Abstract:** Being “engaged in the business of receiving deposits other

than trust funds” is a necessary condition for consideration of an application for deposit insurance and for continued insurance after an application has been granted. However, the FDIC has never defined by way of regulation or policy statement what constitutes being “engaged in the business of receiving deposits other than trust funds.” The FDIC is now considering a rulemaking to do that; this regulatory action will assist the FDIC in that effort.

Timetable:

Action	Date	FR Cite
ANPRM	12/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Agency Contact: Melinda West Schwartzstein, Review Examiner, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6919

RIN: 3064-AB40

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Proposed Rule Stage

4531. DETERMINATION OF ECONOMICALLY DEPRESSED REGIONS**Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1819; 12 USC 1823**CFR Citation:** 12 CFR 357**Legal Deadline:** None

Abstract: The FDIC is required by statute to consider proposals for direct financial assistance by SAIF members having offices located in economically depressed regions and meeting certain other specified criteria, before grounds exist for the appointment of a conservator or receiver. In fulfilling this mandate, the FDIC established a list of ten such regions in 1990 with 12 CFR 357 (55 FR 11161). In 1992, the FDIC published a proposal that would have updated the list of 10 regions, but that proposal was never finalized. This rulemaking withdraws the 1992 proposal, and revises the regulation by providing the methodology that the FDIC will use to determine which regions are economically depressed, rather than identifying and periodically updating a list of regions.

This action is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	12/18/92	57 FR 60140
NPRM Comment Period End	02/16/93	
Second NPRM	08/06/96	61 FR 40756
Second NPRM Comment Period End	10/07/96	
Final Action	01/00/97	

Small Entities Affected: None**Government Levels Affected:** None

Agency Contact: James L. Freund, Chief, Economic Analysis Section, Division of Research and Statistics, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3960

RIN: 3064-AB08**4532. 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 02/00/97

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 February 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**4533. 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	11/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Agency Contact: Joseph Fellerman, Senior Liquidation Specialist (Credit), Division of Depositor and Asset Services, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6879

RIN: 3064-AB37**4534. 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 (PL 103-204) 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	10/00/96	

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Proposed Rule Stage

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Mark A. Mellon, Senior Attorney, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3854

RIN: 3064-AB41

4535. • SIMPLIFICATION OF DEPOSIT INSURANCE RULES

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1813; 12 USC 1817 to 1822

CFR Citation: 12 CFR 330

Legal Deadline: None

Abstract: One of the FDIC's projects in its Strategic Plan is to simplify the deposit insurance rules to promote public understanding of deposit insurance. This rulemaking furthers that goal. It is also intended to reduce regulatory burden and improve efficiency pursuant to the provisions of section 303(a) of CDRI.

Timetable:

Action	Date	FR Cite
ANPRM	05/22/96	61 FR 25596
ANPRM Comment	08/20/96	
Period End		
NPRM	02/00/97	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Joseph A. DiNuzzo, Senior Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-7349

RIN: 3064-AB73

4536. • RECORDKEEPING AND CONFIRMATION REQUIREMENTS FOR SECURITIES TRANSACTIONS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1817 to 1819

CFR Citation: 12 CFR 344

Legal Deadline: None

Abstract: The FDIC is seeking comment on a number of issues that have been concerning its recordkeeping and confirmation requirements for securities transactions. The agency's current regulation was adopted in 1979 and has remained essentially unchanged since that time.

Timetable:

Action	Date	FR Cite
ANPRM	05/24/96	61 FR 26135
ANPRM Comment	06/24/96	
Period End		
NPRM	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: John Harvey, Review Examiner (Trust), Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6762
Curtis Vaughn, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6759

RIN: 3064-AB74

4537. • ACTIVITIES AND INVESTMENTS OF INSURED STATE BANKS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1816; 12 USC 1818; 12 USC 1819; 12 USC 1831

CFR Citation: 12 CFR 362

Legal Deadline: None

Abstract: In general, part 362 prohibits insured state banks from undertaking activities that are not permitted for national banks, with some exceptions that are granted through an application process. This rulemaking eliminates certain application requirements and substitutes notice requirements for them, for banks meeting specified criteria.

This action is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	08/23/96	61 FR 43486
NPRM Comment	10/22/96	
Period End		
Final Action	04/00/97	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Shirley K. Basse, Review Examiner, Division of Supervision, Federal Deposit Insurance Corporation
Phone: 202 898-6815

RIN: 3064-AB75

4538. • CAPITAL MAINTENANCE—COLLATERALIZED TRANSACTIONS

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; 12 USC 4808; PL 102-233; PL 102-242

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This rule was developed in consultation with the OCC, the FRS, and the OTS (Agencies). It amends FDIC's risk-based capital standards to make the standards uniform with the Agencies' treatments for transactions supported by collateral. The effect of the proposal is to allow banks to hold less capital for certain transactions collateralized by cash or qualifying securities.

This action is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	08/16/96	61 FR 42565
NPRM Comment	10/15/96	
Period End		
Final Action	03/00/97	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Stephen G. Pfeifer, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8904

RIN: 3064-AB78

4539. • QUALIFICATION REQUIREMENTS FOR THE RECOMMENDATION OR SALE OF CERTAIN SECURITIES

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1818; 12 USC 1831

CFR Citation: 12 CFR ch III

Legal Deadline: None

Abstract: This rulemaking is sponsored jointly by the OCC, the FRS, and the FDIC. It establishes qualifications for those banks that sell certain securities directly to retail customers through their employees without having to register as a broker under the Securities Exchange Act. More particularly, this action establishes filing requirements for banks, and registration, testing, and

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Proposed Rule Stage

continuing education requirements for bank securities representatives consistent with the professional qualification requirements for broker-dealers and registered representatives under the Securities Exchange Act and rules thereunder, and the rules of the securities self-regulatory organizations.

Timetable:

Action	Date	FR Cite
NPRM	11/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Curtis Vaughn, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation
Phone: 202 898-6759

RIN: 3064-AB85

4540. • NOTIFICATION OF CHANGES OF INSURED STATUS

Priority: Info./Admin./Other

Legal Authority: 12 USC 1818; 12 USC 1819

CFR Citation: 12 CFR 307

Legal Deadline: None

Abstract: This rulemaking clarifies reporting and disclosure requirements already applicable to insured depository institutions. It implements the results of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	10/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Rodney D. Ray, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3556

RIN: 3064-AB88

4541. • EXPANDED EXAMINATION CYCLE FOR CERTAIN SMALL FINANCIAL INSTITUTIONS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1820

CFR Citation: 12 CFR 337

Legal Deadline: None

Abstract: This regulatory action, which is jointly sponsored by the FRS, the OTS, the OCC, and the FDIC, increases the size limitation of 2-rated institutions eligible to be examined on an expanded, 18-month cycle. The purpose of this action is to permit the banking agencies to focus their resources on the segment of the banking and thrift industry that pose the greater immediate supervisory risk, while reducing the regulatory burden on smaller, well-run institutions.

Timetable:

Action	Date	FR Cite
NPRM	10/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Robert W. Walsh, Manager, Policy and Program Development, Division of Supervision, Federal Deposit Insurance Corporation
Phone: 202 898-6911

RIN: 3064-AB90

4542. • 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	10/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Rodney D. Ray, Counsel, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3556

RIN: 3064-AB92

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Final Rule Stage

4543. FAIR HOUSING

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1817 to 1820; 12 USC 2801; 15 USC 1691; 42 USC 3605; 42 USC 3608

CFR Citation: 12 CFR 338

Legal Deadline: None

Abstract: This regulatory action removes the substitute fair housing recordkeeping and monitoring requirements that the FDIC had imposed in place of those contained in the FRS's Regulation B, and replaces them with a cross-reference to Regulation B. Similarly, the action removes a requirement that insured state nonmember banks maintain a

home application register in accordance with the FRS's Regulation C, and replaces it with a cross-reference to Regulation C. Regulations B and C implement the Equal Credit Opportunity Act and the Home Mortgage Disclosure Act, respectively. This action also clarifies certain nondiscriminatory advertising requirements with regard to placement and display of the Equal Housing Lending poster. The intended effect of these amendments is to reduce burden and to conform the FDIC's fair housing regulations with those of the other Federal bank and thrift regulatory agencies.

This action is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	09/20/96	61 FR 49420
NPRM Comment Period End	11/19/96	
Final Action	05/00/97	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Michael R. Evans, Fair Lending Analyst, Division of Compliance and Consumer Affairs, Federal Deposit Insurance Corporation, Washington, DC 20429

FDIC

Final Rule Stage

Phone: 202 942-3091

RIN: 3064-AB72

4544. • SECURITIES OF NONMEMBER INSURED BANKS

Priority: Info./Admin./Other

Legal Authority: 15 USC 781(i)

CFR Citation: 12 CFR 335

Legal Deadline: None

Abstract: This rulemaking replaces the FDIC's current regulations, which duplicate the regulations of the Securities and Exchange Commission (SEC), with a cross-reference to the corresponding regulations of the SEC. While this change does not affect the filing requirements, it greatly simplifies their presentation.

This action is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	06/28/96	61 FR 33696
NPRM Comment Period End	09/26/96	
Final Action	10/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: M. Eric Dohm, Staff Accountant, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8921

RIN: 3064-AB79

4545. • SALES PRACTICES FOR GOVERNMENT SECURITIES

Priority: Substantive, Nonsignificant

Legal Authority: 15 USC 78o-5

CFR Citation: 12 CFR 368

Legal Deadline: None

Abstract: This joint rulemaking by the OCC, the FRS, and the FDIC establishes standards concerning recommendations to customers and the conduct of business by banks that are government securities brokers or dealers. It defines a Business Conduct Rule, a Suitability Rule, and a Suitability Interpretation. This rule is substantially identical to the National Association of Securities Dealers' rules governing the sales of government securities by non-bank brokers or dealers.

Timetable:

Action	Date	FR Cite
NPRM	04/25/96	61 FR 18470
NPRM Comment Period End	06/24/96	
Final Action	11/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: William A. Stark, Assistant Director, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6972

RIN: 3064-AB83

4546. • ASSESSMENTS—AADA

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1441; 12 USC 1815; 12 USC 1817 to 1819

CFR Citation: 12 CFR 327

Legal Deadline: None

Abstract: Recent merger transactions and branch sale cases have revealed weaknesses in the FDIC's procedures for attributing deposits to the two deposit insurance funds and for computing the growth of the amounts so attributed. This rulemaking repairs those weaknesses. It also simplifies and clarifies the existing assessment regulations by making changes in nomenclature.

Timetable:

Action	Date	FR Cite
NPRM	07/03/96	61 FR 34751
NPRM Comment Period End	09/03/96	
Final Action	03/00/97	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Allan K. Long, Assistant Director, Division of Finance, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 703 516-5559 Stephen Ledbetter, Chief, Assessments Evaluation Section, Division of Finance, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8658

RIN: 3064-AB84

4547. • FORMS, INSTRUCTIONS AND REPORTS

Priority: Info./Admin./Other

Legal Authority: 12 USC 1817

CFR Citation: 12 CFR 304

Legal Deadline: None

Abstract: This regulation provides the public with information about the contents and availability of certain forms required by the FDIC. This regulatory action removes outdated information from the regulation, streamlines it so that only current information of interest to the public is included, and generally updates the contents.

This action is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
Final Action	11/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Steven F. Hanft, Assistant Executive Secretary, Office of the Executive Secretary, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3907

RIN: 3064-AB89

4548. • ASSESSMENTS—SAIF RATES

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1441; 12 USC 1813; 12 USC 1815; 12 USC 1817 to 1819; PL 104-208

CFR Citation: 12 CFR 327

Legal Deadline: Final, Statutory, January 1, 1997.

Abstract: This rulemaking lowers the rates paid to the Savings Association Insurance Fund (SAIF), widens the spread between the highest and lowest and rates, and makes other changes in the SAIF rate schedule, in order to improve the effectiveness of the risk-based assessment program.

Timetable:

Action	Date	FR Cite
NPRM	10/16/96	61 FR 53867
NPRM Comment Period End	11/15/96	
Final Action	12/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Allan Long, Assistant Director, Division of Finance, Federal Deposit Insurance Corporation, Washington, DC 20429

FDIC

Final Rule Stage

Phone: 202 416-6991

RIN: 3064-AB94

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Long-Term Actions

4549. CENSURE, SUSPENSION, AND DEBARMENT OF INDEPENDENT PUBLIC ACCOUNTANTS**Priority:** Substantive, Nonsignificant**CFR Citation:** 12 CFR 308**Timetable:**

Action	Date	FR Cite
NPRM	00/00/00	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Doris L. Marsh
Phone: 202 898-8905**RIN:** 3064-AA64**4550. ASSESSMENTS—ASSESSMENT BASE****Priority:** Substantive, Nonsignificant**CFR Citation:** 12 CFR 327**Timetable:**

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

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** William Farrell
Phone: 703 516-5546**RIN:** 3064-AB46

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Completed Actions

4551. UNIFORM RULES OF PRACTICE AND PROCEDURE**Priority:** Info./Admin./Other**Legal Authority:** 12 USC 1817; 12 USC 1818; 12 USC 1820; 12 USC 1972**CFR Citation:** 12 CFR 308**Legal Deadline:** None**Abstract:** The OCC, the FRS, the OTS, the NCUA, and the FDIC are jointly proposing this regulatory action to clarify provisions that have given rise to confusion and to increase the efficiency and fairness of administrative hearings. The changes are primarily technical in nature.**Timetable:**

Action	Date	FR Cite
NPRM	06/23/95	60 FR 32882
NPRM Comment Period End	08/22/95	
Final Action	05/06/96	61 FR 20344
Final Action Effective	06/05/96	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Andrea Winkler, Counsel, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3764**RIN:** 3064-AB49**4552. CAPITAL MAINTENANCE; RISK-BASED CAPITAL STANDARDS: MARKET RISK****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1815; 12 USC 1816; 12 USC 1818; 12 USC 1819; 12 USC 1828; 12 USC 1831; PL 102-233; PL 102-242**CFR Citation:** 12 CFR 325**Legal Deadline:** None**Abstract:** The OCC, the FRS, and the FDIC are jointly amending their risk-based capital requirements to incorporate a measure for market risk. The rule implements an amendment to the Basle Capital Accord that sets forth a supervisory framework for measuring market risk. The effect of the final rule is that any bank or bank holding company regulated by the OCC, the FRS, or the FDIC, with significant exposure to market risk must measure that risk using its own internal value-at-risk model, subject to certain parameters, and hold a commensurate amount of capital.

Please note that, although the final regulation is effective as of 1/1/97, compliance is not mandatory until 1/1/98.

Timetable:

Action	Date	FR Cite
NPRM	07/25/95	60 FR 38082

Action	Date	FR Cite
NPRM Comment Period End	09/18/95	
NPRM (Backtesting)	03/07/96	61 FR 9114
Final Action	09/06/96	61 FR 47358
Final Action Effective	01/01/97	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** William A. Stark, Assistant Director, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6972**RIN:** 3064-AB64**4553. LOANS IN AREAS HAVING SPECIAL FLOOD HAZARDS****Priority:** Substantive, Nonsignificant**Legal Authority:** PL 103-325**CFR Citation:** 12 CFR 339**Legal Deadline:** None**Abstract:** The OCC, FRS, FDIC, OTS, and NCUA are jointly sponsoring this regulatory action regarding loans in areas having special flood hazards. This regulation implements the requirements contained in the National Flood Insurance Reform Act of 1994.

This action is the result of a CDRI section 303(a) review.

FDIC

Completed Actions

Timetable:

Action	Date	FR Cite
NPRM	10/18/95	60 FR 53962
NPRM Comment Period End	12/18/95	
Final Action	08/29/96	61 FR 45684
Final Action Effective	10/01/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: James K. Baebel, Senior Review Examiner, Division of Consumer Affairs, Federal Deposit Insurance Corporation, Washington, DC 24029
Phone: 202 942-3086

RIN: 3064-AB66

4554. STANDARDS OF SAFETY AND SOUNDNESS

Priority: Substantive, Nonsignificant

Legal Authority: PL 102-242; PL 103-325; 12 USC 1831p-1

CFR Citation: 12 CFR 364

Legal Deadline: None

Abstract: The FDIC, the OCC, the FRS, and the OTS jointly proposed asset quality and earnings standards to be added to the Interagency Guidelines Establishing Standards for Safety and Soundness, appearing as an appendix to each of the agencies' standard for safety and soundness regulations. The agencies may require an insured depository institution to file a compliance plan for failure to meet these asset quality and earnings standards when adopted in final form.

Timetable:

Action	Date	FR Cite
NPRM	07/10/95	60 FR 35688
NPRM Comment Period End	08/24/95	
Final Action	08/27/96	61 FR 43948
Final Action Effective	10/01/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Robert W. Walsh, Manager, Planning and Program Development, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6911

RIN: 3064-AB68

4555. MANAGEMENT OFFICIAL INTERLOCKS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1823; 12 USC 3201; 12 USC 3207

CFR Citation: 12 CFR 348

Legal Deadline: None

Abstract: This proposal conforms the interlock rules to recent statutory changes, modernizes and clarifies the rules, and reduces unnecessary regulatory burdens where feasible.

This action is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	12/29/95	60 FR 67424
NPRM Comment Period End	02/27/96	
Final Action	08/02/96	61 FR 40293
Final Action Effective	10/01/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Curtis Vaughn, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6759

RIN: 3064-AB71

4556. • SUSPENSION AND EXCLUSION OF CONTRACTORS AND TERMINATION OF CONTRACTS

Priority: Info./Admin./Other

Legal Authority: 12 USC 1819; 12 USC 1822

CFR Citation: 12 CFR 367

Legal Deadline: None

Abstract: This interim final rule sets forth procedures for suspension and exclusion of contractors that have violated the FDIC's regulations at 12 CFR 366 governing contractor conflicts of interest and standards of competence, experience, fitness, and integrity. This rule applies to FDIC contractors, subcontractors, key employees, management officials, and affiliated business entities of FDIC contractors; it is designed to inform covered parties of their rights to notice and an opportunity to be heard regarding FDIC suspension and exclusion actions.

Timetable:

Action	Date	FR Cite
Final Action Interim	07/05/96	61 FR 35115
Final rule; comments due 09/03/96		
Final Action Effective	07/05/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Richard M. Handy, Assistant Executive Secretary (Ethics), Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-7271

RIN: 3064-AB76

4557. • AGRICULTURAL LOAN LOSS AMORTIZATION

Priority: Info./Admin./Other

Legal Authority: 12 USC 1823

CFR Citation: 12 CFR 324

Legal Deadline: None

Abstract: Part 324 of the FDIC's regulations was promulgated in 1987 to provide capital forbearance during a farm credit crisis. Part 324 will become obsolete on December 31, 1998, as the special loss amortization period may not exceed seven years and only losses taken prior to 1991 may be amortized under this program. This rulemaking amends the existing rule by incorporating an explicit sunset provision to remove the rule when it becomes obsolete.

This action is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
Final Action	07/01/96	61 FR 33842
Final Action Effective	01/01/99	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Robert W. Walsh, Manager, Planning and Program Development, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6911

RIN: 3064-AB77

4558. • PRIVACY ACT REGULATIONS

Priority: Info./Admin./Other

Legal Authority: 5 USC 552a; 12 USC 1819

CFR Citation: 12 CFR 310

FDIC

Completed Actions

Legal Deadline: None

Abstract: This rulemaking updates the FDIC's Privacy Act regulations and brings them into conformity with recent court decisions. This action is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
Final Action	08/23/96	61 FR 43418
Final Action Effective	08/23/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Dianne M. Salva, Senior Attorney, Office of the Executive Secretary, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3819

RIN: 3064-AB80

4559. • APPLICATIONS FOR A STAY OR REVIEW OF ACTIONS OF BANK CLEARING AGENCIES

Priority: Info./Admin./Other

Legal Authority: 5 USC 504; 5 USC 554 to 557; 12 USC 93; 12 USC 164; 12 USC 505; 12 USC 1817; 12 USC 1818; 12 USC 1821; 12 USC 1831; 12 USC 1972; 12 USC 3102; 12 USC 3108; 15 USC 78

CFR Citation: 12 CFR 308; 12 CFR 342

Legal Deadline: None

Abstract: This rulemaking deletes part 342 of the FDIC's regulations and replaces it with new, more concise provisions at Subpart S of Part 308 (Rules of Practice and Procedure). These changes streamline the FDIC's regulations while maintaining uniformity among the banking agencies and the Securities and Exchange Commission, pursuant to section 303(a) of CDRI.

Timetable:

Action	Date	FR Cite
Final Action	09/13/96	61 FR 48402
Final Action Effective	10/15/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: John F. Harvey, Review Examiner (Trust), Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6762

RIN: 3064-AB81

4560. • SUPPLEMENTAL FINANCIAL DISCLOSURE REQUIREMENTS FOR EMPLOYEES OF THE FDIC

Priority: Info./Admin./Other

Legal Authority: 5 USC 7301

CFR Citation: 5 CFR 3202

Legal Deadline: None

Abstract: The FDIC, with the concurrence of the Office of Government Ethics, is removing an interim supplemental financial disclosure regulation for employees. The substance of the eliminated regulation will continue to be enforced through an internal written procedure that existed before the regulation was established.

This action is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
Final Action	09/30/96	61 FR 50947
Final Action Effective	10/30/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Richard M. Handy, Assistant Executive Secretary (Ethics), Office of the Executive Secretary, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-7271

RIN: 3064-AB82

4561. • MINIMUM STANDARDS OF FITNESS FOR EMPLOYMENT WITH THE FDIC

Priority: Info./Admin./Other

Legal Authority: 5 USC 7301; 12 USC 1819

CFR Citation: 12 CFR 336

Legal Deadline: Final, Statutory, June 18, 1994.

Abstract: This regulation implements the requirements contained in section 19 of the Resolution Trust Corporation Completion Act, which prohibits certain persons from becoming employed by or providing services to the FDIC.

Timetable:

Action	Date	FR Cite
NPRM	02/15/96	61 FR 5956
NPRM Comment Period End	03/15/96	
Final Action	06/06/96	61 FR 28725
Final Action Effective	07/08/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Joy Crosser, Personnel Management Specialist, Division of Administration, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 942-3314

RIN: 3064-AB86

4562. • RULES GOVERNING PUBLIC OBSERVATION OF MEETINGS OF THE CORPORATION'S BOARD OF DIRECTORS (SUNSHINE ACT REGULATIONS)

Priority: Info./Admin./Other

Legal Authority: 5 USC 552b; 12 USC 1819

CFR Citation: 12 CFR 311

Legal Deadline: None

Abstract: This regulatory action updates the FDIC's Sunshine Act regulations. It is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
Final Action	07/24/96	61 FR 38356
Final Action Effective	07/24/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Leneta G. Gregorie, Counsel and Special Assistant, Office of the Executive Secretary, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3719

RIN: 3064-AB91

4563. • ASSESSMENTS—SAIF CAPITALIZATION (SPECIAL ASSESSMENT)

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1441; 12 USC 1813; 12 USC 1815; 12 USC 1817 to 1819; PL 104-208

CFR Citation: 12 CFR 327

Legal Deadline: Final, Statutory, October 1, 1996.

Abstract: This rulemaking imposes a special assessment on SAIF-insured institutions in orders to increase the SAIF's net worth to 1.25 percent of SAIF-insured deposits.

FDIC**Completed Actions**

Timetable:

Action	Date	FR Cite
Final Action Effective	10/08/96	
Final Action	10/16/96	61 FR 53834

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Stephen Ledbetter,
Chief, Assessments Evaluation Section,Division of Insurance, Federal Deposit
Insurance Corporation, Washington, DC
20429

Phone: 202 898-8658

RIN: 3064-AB93

[FR Doc. 96-24934 Filed 11-27-96; 8:45 am]

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