



Federal Register

**Monday,
June 28, 2004**

Part LI

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 2004 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 January 21, 2004, the FDIC revised the current living trust account rules to provide for insurance coverage of up to \$100,000 per qualifying beneficiary who, as of the date of an institution failure, would become entitled to the living trust assets upon the owner's death. *USA Today* called the change "good news for many trust owners" and indicated that "the rule change will make it easier for people with living trusts in certificates of deposit and other insured accounts to protect their savings" (*USA Today*, January 26, 2004). Under the final rule, coverage

will be determined on the interests of qualifying beneficiaries irrespective of defeating contingencies. A beneficiary whose trust interest is dependent on the death of another trust beneficiary, however, will not qualify. The FDIC also eliminated an unnecessary recordkeeping requirement, which further supports the ongoing efforts of the FDIC and the other Federal banking regulators, under the Economic Growth and Regulatory Paperwork Reduction Act (EGRPRA), to eliminate unnecessary regulatory requirements.

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.
Dated: May 11, 2004.
Robert E. Feldman,
Executive Secretary.

Federal Deposit Insurance Corporation—Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
4049	12 CFR 334 Fair Credit Reporting Act Regulations	3064-AC35
4050	Interagency Proposal to Consider Alternative Forms of Privacy Notices Under the Gramm-Leach-Bliley Act	3064-AC77
4051	Definition of "Deposit"; Stored Value Cards	3064-AC80

Federal Deposit Insurance Corporation—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
4052	12 CFR 342 Qualification Requirements for the Recommendation or Sale of Certain Securities	3064-AB85
4053	Risk-Based Guidelines: Capital Adequacy Guidelines; Capital Maintenance	3064-AC74
4054	Risk-Based Capital Guidelines: Capital Adequacy Guidelines; Capital Maintenance	3064-AC75
4055	12 CFR 303 Filing Procedures; Transactions with Affiliates	3064-AC78
4056	Securities of Nonmember Insured Banks	3064-AC79
4057	Fair Credit Reporting Medical Information Regulations	3064-AC81

Federal Deposit Insurance Corporation—Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
4058	12 CFR 327 Assessments—Assessment Base	3064-AB46
4059	12 CFR 330 Deposit Insurance Coverage	3064-AC43
4060	12 CFR 325 Risk-Based Capital Guidelines: Market Risk Measure; Securities Borrowing Transactions	3064-AC46
4061	12 CFR 345 Community Reinvestment Act Regulations (Section 610 Review)	3064-AC50
4062	Regulatory Publication and Review	3064-AC59

FDIC

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

Sequence Number	Title	Regulation Identifier Number
4063	Risk-Based Guidelines: Implementation of New Basel Capital Accord	3064-AC73
4064	Community Reinvestment Act	3064-AC82

Federal Deposit Insurance Corporation—Completed Actions

Sequence Number	Title	Regulation Identifier Number
4065	12 CFR 330 Deposit Insurance Regulations; Living Trust Accounts	3064-AC54
4066	Access of Persons With Disabilities to FDIC Programs, Activities, Facilities, and Electronic and Information Technology	3064-AC58

Federal Deposit Insurance Corporation (FDIC)

Proposed Rule Stage

4049. FAIR CREDIT REPORTING ACT REGULATIONS

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

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	12/04/00	
Period End		
Second NPRM	12/00/04	

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

4050. • INTERAGENCY PROPOSAL TO CONSIDER ALTERNATIVE FORMS OF PRIVACY NOTICES UNDER THE GRAMM-LEACH-BLILEY ACT

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

Unfunded Mandates: Undetermined

Legal Authority: Not Yet Determined

CFR Citation: 12 CFR 332

Legal Deadline: None

Abstract: The OCC, OTS, Board, FDIC, NCUA, FTC, CFTC, and SEC (the Agencies) are requesting comment on whether the Agencies should consider amending the regulations that implement sections 502 and 503 of the Gramm-Leach-Bliley Act (GLB Act) to allow or require inimical institutions to provide alternative types of privacy notices, such as a short privacy notice, that would be easier for consumers to understand.

Timetable:

Action	Date	FR Cite
ANPRM	12/30/03	68 FR 75164
NPRM	06/00/05	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: 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-AC77

4051. • DEFINITION OF “DEPOSIT”; STORED VALUE CARDS

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

Unfunded Mandates: Undetermined

Legal Authority: 12 USC 378; 12 USC 1813; 12 USC 1815; 12 USC 1816; 12 USC 1817; 12 USC 1818; 12 USC 1819 (Seventh and Tenth); 12 USC 1820; 12 USC 1823; 12 USC 1828; 12 USC 1831a; 12 USC 1831e; 12 USC 1831o; 12 USC 1831p-1; 12 USC 1835a; 12 USC 3104; 12 USC 3105; 12 USC 3108; 12 USC 3207; 15 USC 1601 to 1607

CFR Citation: 12 CFR 303

Legal Deadline: None

Abstract: The FDIC is publishing for notice and comment a proposed rule that would clarify the meaning of “deposit” as that term relates to funds at insured depository institutions underlying stored value cards.

Timetable:

Action	Date	FR Cite
NPRM	04/16/04	69 FR 20588
NPRM Comment	07/15/04	
Period End		
Final Action	10/00/04	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Christopher L. Hencke, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429

FDIC

Proposed Rule Stage

Phone: 202 898-8839

RIN: 3064-AC80

Federal Deposit Insurance Corporation (FDIC)

Final Rule Stage

4052. 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 342

Legal Deadline: Final, Statutory, May 12, 2001, recordkeeping requirement.

Abstract: This proposal, sponsored jointly by the OCC, the FRS, and the FDIC, would establish qualifications for banks that sell certain securities to their customers without having to register as a broker under the Securities Exchange Act. FDIC staff are contemplating a recommendation to rescind this proposal and replace it with a second notice of proposed rulemaking (NPRM) to exempt banks from registering with the NASD/SEC as securities brokers or dealers in the event that they qualify under any of the exemption criteria in the Gramm-Leach-Bliley Act, sections 201 or 202, which are being withdrawn until further notice.

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

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

Related RIN: Related to 3064-AC42

RIN: 3064-AB85

4053. 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 an 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
Interim Final Rule Effective	10/01/03	
Interim Final Rule Comment Period End	11/17/03	
Interim Final Rule	04/26/04	69 FR 2232
Final Action	07/00/04	

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

4054. RISK-BASED CAPITAL 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 1831(o); 12 USC 1835; 12 USC 3907; 12 USC 3909; 12 USC 4808

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
Final Action	07/00/04	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Michael Phillips, Counsel, Legal Division, Federal

FDIC

Final Rule Stage

Deposit Insurance Corporation,
Washington, DC 20429
Phone: 202 898-3581

RIN: 3064-AC75

4055. • FILING PROCEDURES; TRANSACTIONS WITH AFFILIATES

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

Legal Authority: 12 USC 1819(Tenth); 12 USC 1828 (j)(1); 12 USC 378; 12 USC 1813; 12 USC 1815; 12 USC 1817; 12 USC 1818; 12 USC 1819 (Seventh and Tenth); 12 USC 1820; 12 USC 1823; 12 USC 1828; 12 USC 1831a; 12 USC 1831e; 12 USC 1831o; 12 USC 1831p-1; 12 USC 1831w; 12 USC 1835a; 12 USC 1843(l); 12 USC 3104-3105; 12 USC 3108; 12 USC 3207; 15 USC 1601-1607

CFR Citation: 12 CFR 303; 12 CFR 324

Legal Deadline: None

Abstract: The FDIC is proposing to adopt its own regulation that would cross reference Regulation W to make it clear that insured state nonmember banks are subject to the restrictions and limitations, and may take advantage of the exemptions, contained in Regulation W.

Timetable:

Action	Date	FR Cite
NPRM	03/17/04	69 FR 12571
Final Action	08/00/04	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Pamela E. F. LeCren, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3730

RIN: 3064-AC78

4056. • SECURITIES OF NONMEMBER INSURED BANKS

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

Legal Authority: 15 USC 78l(i)

CFR Citation: 12 CFR 335

Legal Deadline: None

Abstract: The FDIC is adopting, on an interim basis, a final rule amending its securities disclosure regulations applicable to banks with securities registered under section 12 of the Securities Exchange Act of 1924 (Exchange Act).

Timetable:

Action	Date	FR Cite
Interim Final Rule	04/12/04	69 FR 19085
Interim Final Rule Comment Period End	06/11/04	
Final Action	10/00/04	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Dennis Chapman, Senior Staff Accountant, Federal Deposit Insurance Corporation, Washington, DC 20429

Phone: 202 898-8922

RIN: 3064-AC79

4057. • FAIR CREDIT REPORTING MEDICAL INFORMATION REGULATIONS

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

Legal Authority: 12 USC 1818; 12 USC 1819 (Tenth); 15 USC 1681b; 15 USC 1681s

CFR Citation: 12 CFR 334

Legal Deadline: None

Abstract: The OCC, Board, FDIC, OTS, and NCUA (Agencies) are publishing for comment proposed regulations implementing section 411 of the Fair and Accurate Credit Transactions Act of 2003 (FACT Act).

Timetable:

Action	Date	FR Cite
NPRM	04/28/04	69 FR 23399
NPRM Comment Period End	05/28/04	
Final Action	07/00/04	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: 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-AC81

Federal Deposit Insurance Corporation (FDIC)

Long-Term Actions

4058. ASSESSMENTS—ASSESSMENT BASE

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

CFR Citation: 12 CFR 327

Timetable:

Action	Date	FR Cite
ANPRM	10/05/94	59 FR 50710
ANPRM Comment Period End	02/02/95	
ANPRM	To Be	Determined

Regulatory Flexibility Analysis

Required: Undetermined

Government Levels Affected: None

Agency Contact: Munsell St. Clair
Phone: 202 898-8967

RIN: 3064-AB46

4059. DEPOSIT INSURANCE COVERAGE

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

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

4060. RISK-BASED CAPITAL GUIDELINES: MARKET RISK MEASURE; SECURITIES BORROWING TRANSACTIONS

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

CFR Citation: 12 CFR 325

FDIC

Long-Term Actions

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

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Robert F. Storch
Phone: 202 898-8906

RIN: 3064-AC46

4061. COMMUNITY REINVESTMENT ACT REGULATIONS (SECTION 610 REVIEW)**Priority:** Other Significant. Major status under 5 USC 801 is undetermined.**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	02/06/04	69 FR 5729
Final Action	To Be Determined	

Regulatory Flexibility Analysis

Required: Undetermined

Government Levels Affected: None

Agency Contact: Tim Burniston
Phone: 202 898-6670

RIN: 3064-AC50

4062. REGULATORY PUBLICATION AND REVIEW**Priority:** Other Significant. Major status under 5 USC 801 is undetermined.**CFR Citation:** None**Timetable:**

Action	Date	FR Cite
Notice	06/16/03	68 FR 35589
Second Notice	01/21/04	69 FR 2852
Second Notice Comment Period End	04/20/04	

Next Action Undetermined

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Thomas Nixon
Phone: 202 898-8766

RIN: 3064-AC59

4063. RISK-BASED GUIDELINES: IMPLEMENTATION OF NEW BASEL CAPITAL ACCORD**Priority:** Other Significant. Major status under 5 USC 801 is undetermined.**CFR Citation:** 12 CFR 325**Timetable:**

Action	Date	FR Cite
ANPRM	08/04/03	68 FR 45900
NPRM	To Be Determined	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Keith Ligon
Phone: 202 898-3618

RIN: 3064-AC73

4064. • COMMUNITY REINVESTMENT ACT**Priority:** Other Significant. Major status under 5 USC 801 is undetermined.**Legal Authority:** 12 USC 1814 to 1817; 12 USC 1819 to 1820; 12 USC 1828; 12 USC 1831u; 12 USC 2901 to 2907; 12 USC 3103 to 3104; 12 USC 3108(a)**CFR Citation:** 12 CFR 345**Legal Deadline:** None**Abstract:** The OCC, Board, FDIC, and OTS (collectively), are publishing this joint interim rule to conform our regulations implementing the Community Reinvestment Act (CRA) to changes in the Standards for Defining Metropolitan and Micropolitan Statistical Areas published by the U.S. Office of Management and Budget (OMB) in December 2000; census tracts designated by the U.S. Bureau of the Census (Census); and the Board's Regulation C, which implements the Home Mortgage Disclosure Act (HMDA).**Timetable:**

Action	Date	FR Cite
Interim Final Rule	To Be Determined	

Regulatory Flexibility Analysis

Required: Undetermined

Government Levels Affected: None

Agency Contact: Susan Van den Toorn, Counsel, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8707

RIN: 3064-AC82

Federal Deposit Insurance Corporation (FDIC)

Completed Actions

4065. DEPOSIT INSURANCE REGULATIONS; LIVING TRUST ACCOUNTS**Priority:** Other Significant. Major status under 5 USC 801 is undetermined.**Legal Authority:** 12 USC 1813(l); 12 USC 1813(m); 12 USC 1817(i); 12 USC 1818(q); 12 USC 1819 (Tenth); 12 USC 1820(f); 12 USC 1821(a)**CFR Citation:** 12 CFR 330**Legal Deadline:** None**Abstract:** This rulemaking simplifies the regulations on the insurance coverage of living trust accounts.**Timetable:**

Action	Date	FR Cite
NPRM	06/30/03	68 FR 38646
NPRM Comment Period End	08/29/03	68 FR 38645
Final Action	01/21/04	69 FR 2825

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

URL For Public Comments:<http://www.fdic.gov/regulations/laws/publiccomments/basel/index.html>**Agency Contact:** Joseph A. DiNuzzo, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-7349

RIN: 3064-AC54

FDIC

Completed Actions

4066. ACCESS OF PERSONS WITH DISABILITIES TO FDIC PROGRAMS, ACTIVITIES, FACILITIES, AND ELECTRONIC AND INFORMATION TECHNOLOGY**Priority:** Other Significant**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
NPRM	11/24/03	68 FR 65850
Final Action	05/13/04	69 FR 26490

Regulatory Flexibility Analysis**Required:** No**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

[FR Doc. 04-12491 Filed 06-25-04; 8:45 am]

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