



Monday,
November 22, 1999

Part LIV

**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 (the FDIC) is hereby publishing items for the October 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." 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.

A number of the actions identified in this agenda have been developed following regulatory reviews required by the Riegle Community and Regulatory Improvement Act of 1994

(CDRI), or to implement other recent statutory mandates. Many of the FDIC's regulatory actions are coordinated with other Federal regulators of financial institutions, primarily 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.

Robert E. Feldman,
Executive Secretary.

Proposed Rule Stage

Sequence Number	Title	Regulation Identification Number
4413	12 CFR 340 Restrictions on Sale of Assets by the FDIC	3064-AB37
4414	12 CFR 308 Program Fraud Civil Remedies	3064-AB41
4415	12 CFR 307 Notification of Assumption of Deposits and Change of Insured Status	3064-AB88
4416	12 CFR 360 Receivership Rules	3064-AB92
4417	12 CFR 361 Minority and Women Outreach Program—Contracting	3064-AC21
4418	12 CFR 366 Contractor Conflict of Interest	3064-AC29
4419	12 CFR 327 Assessments	3064-AC31

Final Rule Stage

Sequence Number	Title	Regulation Identification Number
4420	12 CFR 325 Capital Maintenance — Recourse Arrangements and Direct Credit Substitutes	3064-AB31
4421	12 CFR 325 Capital Maintenance — Collateralized Transactions	3064-AB78
4422	12 CFR 342 Qualification Requirements for the Recommendation or Sale of Certain Securities	3064-AB85
4423	12 CFR 328 Advertisement of Membership	3064-AB99
4424	12 CFR 343 Insured State Nonmember Banks Which Are Municipal Securities Dealers	3064-AC04
4425	12 CFR 325 Risk-Based Capital Standards: Claims on Securities Firms	3064-AC17
4426	12 CFR 362 Activities of Insured State Banks and Insured Savings Associations	3064-AC20
4427	12 CFR 339 Loans in Areas Having Special Flood Hazards	3064-AC24
4428	12 CFR 360 Treatment by the FDIC as Conservator or Receiver of Financial Assets Transferred by an Insured Depository Institution in Connection With a Securitization or Participation	3064-AC28
4429	12 CFR 308 Technical Amendments to FDIC Regulations Relating to Rules of Practice and Procedure and Deposit Insurance Coverage	3064-AC30

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Long-Term Actions

Sequence Number	Title	Regulation Identification Number
4430	12 CFR 308 Censure, Suspension, and Debarment of Independent Public Accountants	3064-AA64
4431	12 CFR 327 Assessments — Assessment Base	3064-AB46

Completed Actions

Sequence Number	Title	Regulation Identification Number
4432	12 CFR 361 Formal Minority- and Women-Owned Business and Law Firm Certification Program	3064-AB95
4433	12 CFR 348 Management Interlocks Act	3064-AC08
4434	12 CFR 347 Foreign Activities of Insured State Nonmember Banks	3064-AC15
4435	12 CFR 364 Interagency Guidelines Establishing Year 2000 Standards for Safety and Soundness	3064-AC18
4436	12 CFR 303 Filing Procedures and Delegations of Authority	3064-AC22
4437	12 CFR 331 Asset and Liability Backup Program	3064-AC23

Federal Deposit Insurance Corporation (FDIC)

Proposed Rule Stage

4413. 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	09/21/99	64 FR 51084
NPRM Comment Period End	12/20/99	
Final Action	05/00/00	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: 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

4414. 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	10/00/99	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: 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

4415. NOTIFICATION OF ASSUMPTION OF DEPOSITS AND CHANGE 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. Due to comments received, a second NPRM on this subject was issued rather than finalizing the rule proposed in May 1997. It implements the results of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	05/14/97	62 FR 26431
NPRM Comment Period End	07/14/97	
Second NPRM	11/00/99	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None