



# Federal Register

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**Monday,  
April 30, 2007**

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**Part L**

## **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 spring 2007 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.

The FDIC amended its regulations to implement applicable revisions to the Federal Deposit Insurance Act made by the Federal Deposit Insurance Reform Act of 2005 (Pub. L. 109-171) and the Federal Deposit Insurance Reform Conforming Amendments of 2005 (Pub.

L. 109-173). These amended regulations include the following: One-Time Assessment Credit, Operational Systems for Deposit Insurance Assessments, Deposit Insurance Assessments, Designated Reserve Ratio, and Penalties for Failure to Timely Pay Assessments. Moreover, the FDIC revised its regulation governing official FDIC signs and advertising of FDIC membership, effective November 13, 2007.

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, Federal Deposit Insurance Corporation.*

**Federal Deposit Insurance Corporation—Proposed Rule Stage**

Sequence Number	Title	Regulation Identifier Number
3540	None Community Reinvestment Act; Interagency Questions and Answers Regarding Community Reinvestment; Notice .....	3064-AC97
3541	12 CFR 354 Industrial Banks Subsidiaries of Financial Companies .....	3064-AD15

**Federal Deposit Insurance Corporation—Final Rule Stage**

Sequence Number	Title	Regulation Identifier Number
3542	12 CFR 330 Deposit Insurance Coverage; Stored Value Cards and Other Nontraditional Access Mechanisms .....	3064-AC80
3543	12 CFR 334 Fair Credit Reporting Affiliate Marketing Regulations .....	3064-AC83
3544	12 CFR 363 Annual Independent Audits and Reporting Requirements .....	3064-AC91
3545	12 CFR 334 Identity Theft Red Flags and Address Discrepancies Under the Fair and Accurate Credit Transactions Act of 2003 .....	3064-AD00
3546	12 CFR 348 Management Official Interlocks .....	3064-AD13

**Federal Deposit Insurance Corporation—Long-Term Actions**

Sequence Number	Title	Regulation Identifier Number
3547	12 CFR 325 Risk-Based Capital Standards: Implementation of New Basel Capital Accord .....	3064-AC73
3548	12 CFR 303 Filing Procedures; Transactions With Affiliates .....	3064-AC78
3549	12 CFR 331 Interstate Banking; Federal Interest Rate Authority .....	3064-AC95
3550	12 CFR 325 Risk-Based Capital Guidelines; Capital Adequacy Guidelines; Capital Maintenance: Domestic Capital Modifications .....	3064-AC96
3551	Not Yet Determined Large-Bank Deposit Insurance Determination Modernization Proposal .....	3064-AC98
3552	12 CFR 334 Procedures To Enhance the Accuracy and Integrity of Information Furnished to Consumer Reporting Agencies .....	3064-AC99
3553	12 CFR 325 Risked-Based Capital Standards: Market Risk .....	3064-AD10

**FDIC**

Federal Deposit Insurance Corporation—Completed Actions

Sequence Number	Title	Regulation Identifier Number
3554	12 CFR 327 Deposit Insurance Assessments—Designated Reserve Ratio .....	3064-AD02
3555	12 CFR 327 Assessments .....	3064-AD03
3556	12 CFR 328 Advertisement of Membership .....	3064-AD05
3557	12 CFR 308 Penalties for Failure To Timely Pay Assessments .....	3064-AD06
3558	12 CFR 327 Assessments .....	3064-AD09
3559	12 CFR 345 Community Reinvestment Act Regulations .....	3064-AD11
3560	12 CFR 313 Procedures for Corporate Debt Collection .....	3064-AD12
3561	12 CFR 349 Repeal of Reports and Public Disclosure of Indebtedness of Executive Officers and Principal Shareholders to a State Nonmember Bank and Its Correspondent Banks .....	3064-AD14

**Federal Deposit Insurance Corporation (FDIC)**

**Proposed Rule Stage**

**3540. COMMUNITY REINVESTMENT ACT; INTERAGENCY QUESTIONS AND ANSWERS REGARDING COMMUNITY REINVESTMENT; NOTICE**

**Priority:** Other Significant

**Legal Authority:** Not Yet Determined

**CFR Citation:** None

**Legal Deadline:** None

**Abstract:** The OCC, Board, and FDIC published the revised guidance (Questions and Answers) relating to the Community Reinvestment Act. The Questions and Answers primarily addresses topics included in the revisions that the Agencies made to their CRA regulations, which became effective September 1, 2005.

**Timetable:**

Action	Date	FR Cite
Notice	11/10/05	70 FR 68450
Notice Comment Period End	01/09/06	
Second Notice	03/10/06	71 FR 12424
Third Notice	06/00/07	

**Regulatory Flexibility Analysis**

**Required:** No

**Small Entities Affected:** No

**Government Levels Affected:** None

**URL For More Information:**

<http://www.fdic.gov/regulations/laws/federal/propose.html>

**URL For Public Comments:**

<http://www.fdic.gov/regulations/laws/federal/propose.html>

**Agency Contact:** Susan Van den Toorn, Counsel, Federal Deposit Insurance Corporation, Washington, DC 20429

Phone: 202 898-8707

**RIN:** 3064-AC97

**3541. • INDUSTRIAL BANKS SUBSIDIARIES OF FINANCIAL COMPANIES**

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

**Legal Authority:** 12 USC 1811; 12 USC 1815 to 1817; 12 USC 1819(a) Seventh and Tenth; 12 USC 1820(g); 12 USC 3108; 12 USC 3207

**CFR Citation:** 12 CFR 354

**Legal Deadline:** None

**Abstract:** The FDIC is publishing for comment proposed rules that would impose certain conditions and requirements on each deposit insurance application approval and non-objection to a change in control notice that would result in an insured industrial loan company or industrial bank, becoming after the effective date of any final rules, a subsidiary of a company that is engaged solely in financial activities and that is not subject to

consolidated bank supervision by the Federal Reserve Board or the Office of Thrift Supervision.

**Timetable:**

Action	Date	FR Cite
NPRM	02/05/07	72 FR 5217
NPRM Comment Period End	05/07/07	
Final Action	08/00/07	

**Regulatory Flexibility Analysis Required:** No

**Small Entities Affected:** No

**Government Levels Affected:** None

**URL For More Information:**

<http://www.fdic.gov/regulations/laws/federal/propose.html>

**Agency Contact:** Robert C Fick, Federal Deposit Insurance Corporation, Washington, DC 20249  
Phone: 202 898-8962

Thomas Bolt, Federal Deposit Insurance Corporation, Washington, DC 20429  
Phone: 202 898-6750

Ann Johnson, Counsel, Federal Deposit Insurance Corporation, Washington, DC 20429  
Phone: 202 898-3573

**RIN:** 3064-AD15

## Federal Deposit Insurance Corporation (FDIC)

## Final Rule Stage

**3542. DEPOSIT INSURANCE COVERAGE; STORED VALUE CARDS AND OTHER NONTRADITIONAL ACCESS MECHANISMS****Priority:** Other Significant**Unfunded Mandates:** Undetermined**Legal Authority:** 12 USC 1813(l); 12 USC 1813(m); 12 USC 1817(i); 12 USC 1818(q); 12 USC 1819 (Tenth);**CFR Citation:** 12 CFR 330**Legal Deadline:** None

**Abstract:** FDIC published a proposed regulation that would clarify the insurance coverage of funds subject to transfer or withdrawal through the use of stored value cards and other nontraditional access mechanisms. This proposed rule is a revision of a proposed rule published by the FDIC in April of 2004 (the "First Proposed Rule"). See 69 FR 20558 (April 16, 2004). The purpose of the revised proposed rule (the "Second Proposed Rule") is to address certain issues raised by commenters in response to the original proposal.

**Timetable:**

Action	Date	FR Cite
NPRM	04/16/04	69 FR 20588
NPRM Comment Period End	07/15/04	
Second NPRM	08/08/05	70 FR 45571
Second NPRM Comment Period End	11/07/05	
Final Action	07/00/07	

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

<http://www.fdic.gov/regulations/laws/federal/propose.html>

**URL For Public Comments:**

<http://www.fdic.gov/regulations/laws/federal/2005/05comstoredval.html>

**Agency Contact:** Christopher L. Hencke, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429  
Phone: 202 898-8839

**RIN:** 3064-AC80**3543. FAIR CREDIT REPORTING AFFILIATE MARKETING REGULATIONS****Priority:** Other Significant**Legal Authority:** 12 USC 1818 to 1819 (Tenth); 15 USC 1681b; 15 USC 1681s**CFR Citation:** 12 CFR 334**Legal Deadline:** None

**Abstract:** OCC, FRB, FDIC, OTS, and NCUA are publishing for comment proposed regulations to implement the affiliate marketing provisions in section 214 of the Fair and Accurate Credit Transactions Act of 2003, which amends the Fair Credit Reporting Act. The proposed regulations generally prohibit a person from using information received from an affiliate to make a solicitation for marketing purposes to a consumer, unless the consumer is given notice, an opportunity, and a simple method to opt out of the making of such solicitations.

**Timetable:**

Action	Date	FR Cite
NPRM	07/15/04	69 FR 42502
NPRM Comment Period End	08/16/04	
Final Action	05/00/07	

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

<http://www.fdic.gov/regulations/laws/federal/propose.html>

**Agency Contact:** Richard M. Schwartz, Counsel, Federal Deposit Insurance Corporation, Washington, DC 20429  
Phone: 202 898-7424

**RIN:** 3064-AC83**3544. ANNUAL INDEPENDENT AUDITS AND REPORTING REQUIREMENTS****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1831m**CFR Citation:** 12 CFR 363**Legal Deadline:** None

**Abstract:** The FDIC is proposing to amend its regulations concerning annual independent audits and reporting requirements, which implement section 36 of the Federal Deposit Insurance Act (FDI Act). Section 36 and the FDIC's implementing regulations are generally

intended to facilitate early identification of problems in financial management at insured depository institutions with total assets above a certain threshold (currently \$500 million) through annual independent audits, assessments of effectiveness of internal control over financial reporting and compliance with designated laws and regulations, and related reporting requirements.

**Timetable:**

Action	Date	FR Cite
NPRM	08/02/05	70 FR 44293
NPRM Comment Period End	09/16/05	
Final Action	06/00/07	

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

<http://www.fdic.gov/regulations/laws/federal/propose.html>

**URL For Public Comments:**

<http://www.fdic.gov/regulations/laws/federal/2005/05comaudits.html>

**Agency Contact:** Michelle Borzillo, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429  
Phone: 202 898-7400

**RIN:** 3064-AC91**3545. IDENTITY THEFT RED FLAGS AND ADDRESS DISCREPANCIES UNDER THE FAIR AND ACCURATE CREDIT TRANSACTIONS ACT OF 2003****Priority:** Other Significant**Legal Authority:** 12 USC 1818 to 1819 (Tenth); 15 USC 1681(b) to 1681(c); 15 USC 1681(m); 15 USC 1681s; 15 USC 1681w; 15 USC 6801; 15 USC 6805;**CFR Citation:** 12 CFR 334; 12 CFR 364**Legal Deadline:** None

**Abstract:** The OCC, Board, FDIC, OTS, NCUA, and FTC (Agencies) request comment on a proposal that would implement sections 114 and 315 of the Fair and Accurate Credit Transactions Act of 2003 (FACT Act). As required by section 114, the Agencies are jointly proposing guidelines for financial institutions and creditors identifying patterns, practices, and specific forms of activity, that indicated the possible existence of identity theft.

## FDIC

## Final Rule Stage

## Timetable:

Action	Date	FR Cite
NPRM	07/18/06	71 FR 40786
NPRM Comment Period End	09/18/06	
Final Action	06/00/07	

Regulatory Flexibility Analysis  
Required: No

Small Entities Affected: No

Government Levels Affected: None

## URL For More Information:

<http://www.fdic.gov/regulations/laws/federal/propose.html>

**Agency Contact:** Richard M. Schwartz, Counsel, Federal Deposit Insurance Corporation, Washington, DC 20429  
Phone: 202 898-7424

RIN: 3064-AD00

## 3546. • MANAGEMENT OFFICIAL INTERLOCKS

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

**Legal Authority:** 12 USC 3201 et seq

**CFR Citation:** 12 CFR 348

**Legal Deadline:** None

**Abstract:** 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 are amending their rules regarding management interlocks to implement section 610 of the Financial Services Regulatory Relief Act of 2006 and to correct inaccurate cross-references.

## Timetable:

Action	Date	FR Cite
Interim Final Rule	01/11/07	72 FR 1274

Action	Date	FR Cite
Interim Final Rule Comment Period End	02/12/07	
Final Action	06/00/07	

Regulatory Flexibility Analysis  
Required: No

Small Entities Affected: No

Government Levels Affected: None

## URL For More Information:

<http://www.fdic.gov/regulations/laws/federal/final.html>

**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-AD13

## Federal Deposit Insurance Corporation (FDIC)

## Long-Term Actions

## 3547. RISK-BASED CAPITAL STANDARDS: IMPLEMENTATION OF NEW BASEL CAPITAL ACCORD

**Priority:** Other Significant. Major under 5 USC 801.

**CFR Citation:** 12 CFR 325

## Timetable:

Action	Date	FR Cite
ANPRM	08/04/03	68 FR 45900
NPRM	09/25/06	71 FR 55830
NPRM Comment Period End	01/23/07	
Final Action	To Be Determined	

Regulatory Flexibility Analysis  
Required: No

Small Entities Affected: No

Government Levels Affected: None

**Agency Contact:** Michael Phillips  
Phone: 202 898-3581

RIN: 3064-AC73

## 3548. FILING PROCEDURES; TRANSACTIONS WITH AFFILIATES

**Priority:** Other Significant

**CFR Citation:** 12 CFR 303; 12 CFR 324

## Timetable:

Action	Date	FR Cite
NPRM	03/17/04	69 FR 12571

Action	Date	FR Cite
NPRM Comment Period End	05/03/04	
Final Action	To Be Determined	

Regulatory Flexibility Analysis  
Required: No

Small Entities Affected: No

Government Levels Affected: None

**Agency Contact:** Thomas Bolt  
Phone: 202 898-6750

RIN: 3064-AC78

## 3549. INTERSTATE BANKING; FEDERAL INTEREST RATE AUTHORITY

**Priority:** Other Significant

**CFR Citation:** 12 CFR 331; 12 CFR 362

## Timetable:

Action	Date	FR Cite
NPRM	10/14/05	70 FR 60019
NPRM Comment Period End	12/13/05	
Final Action	To Be Determined	

Regulatory Flexibility Analysis  
Required: No

Small Entities Affected: No

Government Levels Affected: None

**Agency Contact:** Robert C Fick  
Phone: 202 898-8962

RIN: 3064-AC95

## 3550. RISK-BASED CAPITAL GUIDELINES; CAPITAL ADEQUACY GUIDELINES; CAPITAL MAINTENANCE: DOMESTIC CAPITAL MODIFICATIONS

**Priority:** Other Significant. Major under 5 USC 801.

**CFR Citation:** 12 CFR 325

## Timetable:

Action	Date	FR Cite
ANPRM	10/20/05	70 FR 61068
NPRM	12/26/06	71 FR 77446
NPRM Comment Period End	03/26/07	
Final Action	To Be Determined	

Regulatory Flexibility Analysis  
Required: No

Small Entities Affected: No

Government Levels Affected: None

**Agency Contact:** Michael Phillips  
Phone: 202 898-3581

RIN: 3064-AC96

## 3551. LARGE-BANK DEPOSIT INSURANCE DETERMINATION MODERNIZATION PROPOSAL

**Priority:** Other Significant

**CFR Citation:** Not Yet Determined

## FDIC

## Long-Term Actions

**Timetable:**

Action	Date	FR Cite
ANPRM	12/13/05	70 FR 73652
ANPRM Comment Period End	03/13/06	
ANPRM	12/13/06	71 FR 74857
ANPRM Comment Period End	03/13/07	
NPRM	To Be	Determined

**Regulatory Flexibility Analysis****Required:** No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Joseph A. DiNuzzo  
Phone: 202 898-7349Catherine Ribnick  
Phone: 202 736-0117James Marino  
Phone: 202 898-7151**RIN:** 3064-AC98**3552. PROCEDURES TO ENHANCE THE ACCURACY AND INTEGRITY OF INFORMATION FURNISHED TO CONSUMER REPORTING AGENCIES****Priority:** Other Significant**CFR Citation:** 12 CFR 334**Timetable:**

Action	Date	FR Cite
ANPRM	03/22/06	71 FR 14419
ANPRM Comment Period End	05/22/06	
NPRM	To Be	Determined

**Regulatory Flexibility Analysis****Required:** No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Richard M. Schwartz  
Phone: 202 898-7424**RIN:** 3064-AC99**3553. RISKED-BASED CAPITAL STANDARDS: MARKET RISK****Priority:** Other Significant**CFR Citation:** 12 CFR 325**Timetable:**

Action	Date	FR Cite
NPRM	09/25/06	71 FR 55958
NPRM Comment Period End	01/23/07	
Final Action	To Be	Determined

**Regulatory Flexibility Analysis****Required:** No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Michael Phillips  
Phone: 202 898-3581**RIN:** 3064-AD10

## Federal Deposit Insurance Corporation (FDIC)

## Completed Actions

**3554. DEPOSIT INSURANCE ASSESSMENTS—DESIGNATED RESERVE RATIO****Priority:** Other Significant**Legal Authority:** 12 USC 1441; 12 USC 1441b; 12 USC 1813; 12 USC 1815; 12 USC 1817 to 1819;**CFR Citation:** 12 CFR 327**Legal Deadline:** None**Abstract:** Under the Federal Deposit Insurance Reform Act of 2005, the Federal Deposit Insurance Corporation (FDIC) must by regulation set the Designated Reserve Ratio (DRR) for the Deposit Insurance Fund (DIF) within a range of 1.15 percent to 1.50 percent. In this rulemaking, the FDIC establishes the DRR for the DIF at 1.25 percent.**Timetable:**

Action	Date	FR Cite
NPRM	07/24/06	71 FR 41976
NPRM Comment Period End	09/22/06	
Final Action	11/30/06	71 FR 69323

**Regulatory Flexibility Analysis****Required:** No**Small Entities Affected:** No**Government Levels Affected:** None**URL For More Information:**<http://www.fdic.gov/regulations/laws/federal/propose.html>**Agency Contact:** Christopher Bellotto, Counsel, Federal Deposit Insurance Corporation, Washington, DC 20429  
Phone: 202 898-3801Munsell St. Clair, Senior Policy Analyst, Division of Insurance and Research, Federal Deposit Insurance Corporation, Washington, DC 20429  
Phone: 202 898-8967**RIN:** 3064-AD02**3555. ASSESSMENTS****Priority:** Other Significant**Legal Authority:** 12 USC 1441; 12 USC 1813; 12 USC 1815; 12 USC 1817 to 1819; 12 USC 1821;**CFR Citation:** 12 CFR 327**Legal Deadline:** None**Abstract:** The FDIC is improving and modernizing its operational systems for deposit insurance assessments in 12 CFR part 327 to make the deposit insurance assessment system react more quickly and more accurately to changes in institutions' risk profiles and to ameliorate several causes for complaint by insured depository institutions. Under the amendments set out in this final rule, deposit insurance assessments will be collected after each quarter ends—which will allow for

consideration of more current information than under the prior rule. Ratings changes will become effective when the rating change is transmitted to the institution. Although the FDIC will retain the existing assessment base as applied in practice with only minor modifications, the computation of institutions' assessment bases will change in the following significant ways: institutions with \$1 billion or more in assets will determine their assessment bases using average daily deposit balances; existing smaller institutions will have the option of using average daily deposits to determine their assessment bases; and the float deductions used to determine the assessment base will be eliminated. In addition, the rules governing assessments of institutions that go out of business will be simpler; newly insured institutions will be assessed for the assessment period in which they become insured; prepayment and double payment options will be eliminated; institutions will have 90 days from each quarterly certified statement invoice to file requests for review of their risk assignment and requests for revision of the computation of their quarterly assessment payment; and the rules governing quarterly certified statement invoices will be adjusted for a quarterly assessment

## FDIC

## Completed Actions

system and for a 3-year retention period rather than the former 5-year period. This final rule was effective on January 1, 2007.

**Timetable:**

Action	Date	FR Cite
NPRM	05/18/06	71 FR 28790
NPRM Comment Period End	07/17/06	
Final Action	11/30/06	71 FR 69269

**Regulatory Flexibility Analysis**

**Required:** No

**Small Entities Affected:** No

**Government Levels Affected:** None

**URL For More Information:**

<http://www.fdic.gov/regulations/laws/federal/propose.html>

**Agency Contact:** Christopher Bellotto, Counsel, Federal Deposit Insurance Corporation, Washington, DC 20429  
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Diane Saulnier, Federal Deposit Insurance Corporation, Arlington, VA 22226

Phone: 703 562-6167

**RIN:** 3064-AD03

**3556. ADVERTISEMENT OF MEMBERSHIP**

**Priority:** Other Significant

**Legal Authority:** 12 USC 1818(a); 12 USC 1819(Tenth); 12 USC 1828(a)

**CFR Citation:** 12 CFR 328

**Legal Deadline:** None

**Abstract:** The FDIC published a proposed rule to revise its regulation governing official FDIC signs and advertising of FDIC membership. The proposed rule would replace the separate signs used by Bank Insurance Fund (BIF) and Savings Association Insurance Fund (SAIF) members with a new sign, or insurance logo, to be used by all insured depository institutions.

**Timetable:**

Action	Date	FR Cite
NPRM	07/17/06	71 FR 40440
NPRM Comment Period End	09/15/06	
Final Action	11/13/06	71 FR 66098

**Regulatory Flexibility Analysis**

**Required:** No

**Small Entities Affected:** No

**Government Levels Affected:** None

**URL For More Information:**

[www.fdic.gov/regulations/laws/federal/propose.html](http://www.fdic.gov/regulations/laws/federal/propose.html)

**URL For Public Comments:**

[www.fdic.gov/regulations/laws/federal/2006/06commembership.html](http://www.fdic.gov/regulations/laws/federal/2006/06commembership.html)

**Agency Contact:** Richard Foley, Counsel, Federal Deposit Insurance Corporation, Washington, DC 20429  
Phone: 202 898-3784

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Phone: 202 898-3991

**RIN:** 3064-AD05

**3557. PENALTIES FOR FAILURE TO TIMELY PAY ASSESSMENTS**

**Priority:** Other Significant

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

**CFR Citation:** 12 CFR 308

**Legal Deadline:** None

**Abstract:** The Federal Deposit Insurance Corporation adopted its final rule amending its regulations concerning penalties for failure to timely pay assessments. The final rule adopts changes made by the Federal Deposit Insurance Reform Act of 2005 ("Reform Act"), which amended provisions of the Federal Deposit Insurance Act ("FDI Act"). The statute generally provides that an insured depository institution which fails or refuses to pay any assessment shall be subject to a penalty of not more than 1 percent of the assessment due for each day the violation continues. The statute includes an exception if the failure to pay results from a dispute with the FDIC over the amount of the assessment and the institution deposits satisfactory security with the FDIC. The statute includes a provision covering

assessment amounts of less than \$10,000, which authorizes penalties up to \$100 per day. Finally, the statute accords the FDIC discretion to compromise, modify or remit any penalty imposed on a finding that good cause prevented timely payment. The final rule amends the FDIC's former rule concerning late assessment penalties, in conformity with these provisions of the Reform Act. This final rule was effective on January 1, 2007.

**Timetable:**

Action	Date	FR Cite
NPRM	07/19/06	71 FR 40938
NPRM Comment Period End	09/18/06	
Final Action	11/09/06	71 FR 65711

**Regulatory Flexibility Analysis**

**Required:** No

**Small Entities Affected:** No

**Government Levels Affected:** None

**URL For More Information:**

<http://www.fdic.gov/regulations/laws/federal/propose.html>

**Agency Contact:** Christopher Bellotto, Counsel, Federal Deposit Insurance Corporation, Washington, DC 20429  
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Diane Saulnier, Federal Deposit Insurance Corporation, Arlington, VA 22226  
Phone: 703 562-6167

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William V. Farrell, Federal Deposit Insurance Corporation, Arlington, VA 22226  
Phone: 703 562-6168

**RIN:** 3064-AD06

**3558. ASSESSMENTS**

**Priority:** Other Significant

**Legal Authority:** 12 USC 1441; 12 USC 1813; 12 USC 1815; 12 USC 1817 to 1819;

**CFR Citation:** 12 CFR 327

**Legal Deadline:** None

**Abstract:** The Federal Deposit Insurance Reform Act of 2005 requires that the Federal Deposit Insurance Corporation (the FDIC) prescribe final regulations, after notice and opportunity for comment, to provide

## FDIC

## Completed Actions

for deposit insurance assessments under section 7(b) of the Federal Deposit Insurance Act (the FDI Act). In this rulemaking, the FDIC is amending its regulations to create a new risk differentiation system, to establish a new base assessment rate schedule, and to set assessment rates effective January 1, 2007.

On October 16th 2004, the FDIC supplemented this "Assessment" proposed rule making with an initial regulatory flexibility analysis to aid the public in commenting upon the small business impact of this rule. See 71 FR 60674, October 16, 2006.

**Timetable:**

Action	Date	FR Cite
NPRM	07/24/06	71 FR 41910
NPRM Comment Period End	09/22/06	
Final Action	11/30/06	71 FR 69282

**Regulatory Flexibility Analysis**

**Required:** No

**Small Entities Affected:** No

**Government Levels Affected:** None

**Agency Contact:** Christopher Bellotto, Counsel, Federal Deposit Insurance Corporation, Washington, DC 20429  
Phone: 202 898-3801

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Phone: 202 898-8967

**RIN:** 3064-AD09

**3559. • COMMUNITY REINVESTMENT ACT REGULATIONS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 12 USC 21 to 22; 12 USC 26 to 27; 12 USC 30; 12 USC 36;

**CFR Citation:** 12 CFR 345

**Legal Deadline:** None

**Abstract:** The OCC, The Board, and the FDIC are publishing this joint final rule to reinsert a provision that was

removed when the Agencies revised their Community Reinvestment Act regulations in August 2005. This change is technical only and does not make any substantive revisions. The Agencies are also amending their CRA regulations to increase the asset-size threshold to be used to define "small bank" and "intermediate small bank." The regulation is amended to state the increase in the threshold amount based on the annual percentage change in the Consumer Price Index.

**Timetable:**

Action	Date	FR Cite
Final Action	12/29/06	71 FR 78335

**Regulatory Flexibility Analysis**

**Required:** No

**Small Entities Affected:** No

**Government Levels Affected:** None

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

**RIN:** 3064-AD11

**3560. • PROCEDURES FOR CORPORATE DEBT COLLECTION**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 5 USC 5514; 12 USC 1819(a); PL 104-143 110 Stat. 1321; 31 USC 3701; 31 USC 3711; 31 USC 3716

**CFR Citation:** 12 CFR 313

**Legal Deadline:** None

**Abstract:** The Federal Deposit Insurance Corporation is amending 12 CFR part 313, Procedures for Corporate Debt Collection, to include delinquent criminal restitution debt within the debt covered by part 313.

**Timetable:**

Action	Date	FR Cite
Final Action	12/18/06	71 FR 75659

**Regulatory Flexibility Analysis**

**Required:** No

**Small Entities Affected:** No

**Government Levels Affected:** None

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**RIN:** 3064-AD12

**3561. • REPEAL OF REPORTS AND PUBLIC DISCLOSURE OF INDEBTEDNESS OF EXECUTIVE OFFICERS AND PRINCIPAL SHAREHOLDERS TO A STATE NONMEMBER BANK AND ITS CORRESPONDENT BANKS**

**Priority:** Other Significant

**Legal Authority:** 12 USC 1972(2)

**CFR Citation:** 12 CFR 349

**Legal Deadline:** None

**Abstract:** The Federal Deposit Insurance Corporation is repealing its regulations governing reporting on lending by a State nonmember bank and its correspondent banks to executive officers and principal shareholders. The FDIC is taking this action in accordance with the Financial Services Regulatory Relief Act of 2006, section 601, which repealed the provision under which the FDIC promulgated these regulations.

**Timetable:**

Action	Date	FR Cite
Final Action	12/29/06	71 FR 78337

**Regulatory Flexibility Analysis**

**Required:** No

**Small Entities Affected:** No

**Government Levels Affected:** None

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**RIN:** 3064-AD14

[FR Doc. 07-01417 Filed 04-27-07; 8:45 am]

**BILLING CODE** 6714-01-S