3907, 3909, and 5371; 15 U.S.C. 1681s, 1681w, 6801 and 6805.

■ 2. Appendix A to part 225 is amended by revising section II.A.1.a.iv., paragraph (5), to read as follows:

Appendix A to Part 225—Capital Adequacy Guidelines for Bank Holding Companies: Risk-Based Measure

* * * * *

II. * * *
A. * * *
1. * * *
a. * * *
iv. * * *

(5) Subordinated debentures issued prior to October 4, 2010, to the Treasury under the TARP (TARP Subordinated Securities) established by the EESA by a bank holding company that has made a valid election to be taxed under Subchapter S of Chapter 1 of the U.S. Internal Revenue Code (S-Corp BHC) or by a bank holding company organized in mutual form (Mutual BHC).

* * * * *

■ 3. In appendix C to part 225, revise paragraph 3 in footnote 3 to section 2 to read as follows:

Appendix C to Part 225—Small Bank Holding Company Policy Statement

* * * * *

2. Ongoing Requirements

[3] * * *

In addition, notwithstanding any other provision of this policy statement and for purposes of compliance with paragraphs 2.C., 3.A., 4.A.i, and 4.B.i. of this policy statement, both a bank holding company that is organized in mutual form and a bank holding company that has made a valid election to be taxed under Subchapter S of Chapter 1 of the U.S. Internal Revenue Code may exclude from debt subordinated debentures issued to the United States Department of the Treasury under (i) the Troubled Asset Relief Program established by the Emergency Economic Stabilization Act of 2008, Division A of Public Law 110–343, 122 Stat. 3765 (2008), and (ii) the Small Business Lending Fund established by the Small Business Jobs Act of 2010, Title IV of Public Law 111–240, 124 Stat. 2504 (2010).

* * * * *

By order of the Board of Governors of the Federal Reserve System, June 13, 2011.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 2011–14983 Filed 6–20–11; 8:45 am]

BILLING CODE 6210–01–P

FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Parts 309 and 310

RIN 3064–AD83

Disclosure of Information; Privacy Act Regulations; Notice and Amendments

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Interim rule with request for comments.

SUMMARY: The Dodd-Frank Wall Street Reform and Consumer Protection Act (Act), abolished the Office of Thrift Supervision (OTS) and redistributed, as of July 21, 2011, the statutorily prescribed transfer date (Transfer Date), the functions and regulations of the OTS relating to savings and loan holding companies, Federal savings associations, and State savings associations to the Board of Governors of the Federal Reserve System (FRB), the Office of the Comptroller of the Currency (OCC), and the FDIC, respectively. The Board of Directors has determined that, effective on the Transfer Date, the OTS Freedom of Information Act (FOIA) and Privacy Act (PA) regulations will not be enforced by the FDIC and that, instead, all FOIA and PA issues will be addressed under the FDIC's regulations involving disclosure of information and the PA, as amended. In taking this action the FDIC's goal is to avoid potential confusion and uncertainty that may arise regarding information concerning State savings associations after the Transfer Date.

DATES: The effective date of the Interim Rule is July 21, 2011. Written comments must be received by the FDIC no later than August 22, 2011.

ADDRESSES: You may submit comments by any of the following methods:

Agency Web Site: http://www.fdic.gov/regulations/laws/federal. Follow instructions for submitting comments on the Agency Web Site.

E-mail: Comments@FDIC.gov. Include RIN 3064–AD83 in the subject line of the message.

Mail: Robert E. Feldman, Executive Secretary, Attention: Comments, Federal Deposit Insurance Corporation, 550 17th Street, NW., Washington, DC 20429.

Hand Delivery/Courier: Guard station at the rear of the 550 17th Street Building (located on F Street) on business days between 7 a.m. and 5 p.m. (EST).

Federal eRulemaking Portal: http://www.regulations.gov. Follow the instructions for submitting comments.

Public Inspection: All comments received will be posted without change to *http://www.fdic.gov/regulations/laws/federal* including any personal information provided. Paper copies of public comments may be ordered from the Public Information Center by telephone at 1–(877) 275–3342 or 1–(703) 562–2200.

FOR FURTHER INFORMATION CONTACT: A. Ann Johnson, Counsel, Legal Division, (202) 898–3573 or *aajohnson@fdic.gov;* Rodney D. Ray, Counsel, Legal Division, (202) 898–3556 or *rray@fdic.gov;* or Martin P. Thompson, Senior Review Examiner, Division of Risk Management Supervision, (202) 898–6767 or *marthompson@fdic.gov.*

SUPPLEMENTARY INFORMATION:

I. Background

The Act, signed into law on July 21, 2010, provides for a substantial reorganization of the regulation of savings associations and their holding companies. Beginning July 21, 2011, the Transfer Date established in Dodd-Frank, functions formerly performed by the OTS will be divided among the FRB, OCC, and FDIC. Section 316(b) of the Act provides that all orders, resolutions, determinations, and regulations issued, made, prescribed, or allowed to become effective by the OTS that were in effect on the day before the Transfer Date continue in effect and are enforceable by the appropriate successor Federal banking agency until modified, terminated, set aside, or superseded in accordance with applicable law by such successor agency, by any court of competent jurisdiction, or by operation of law. Section 323(b) also provides for the transfer on the Transfer Date of OTS property, including books, accounts, records, reports, files, memoranda, paper, reports of examination, work papers, and correspondence relating to such reports, to the respective agencies, that were used by the OTS on the day before the Transfer Date to support OTS functions.

Section 316(c) of the Act further provides for the identification of OTS regulations relating to the supervision of State savings associations to be transferred to the FDIC. The FDIC does not intend to continue or enforce existing OTS regulations regarding the Freedom of Information Act or Privacy Act.

II. The Interim Rule

The OTS regulations governing Freedom of Information Act and Privacy Act issues are contained in 12 CFR parts 503 and 505. Because the OTS, unlike the FDIC, is a component part of the Department of the Treasury (Treasury), the OTS rules supplement Treasury's

FOIA and PA regulations. 12 CFR parts 309 and 310 of the FDIC's regulations also implement the relevant provisions of the FOIA and PA, but do not rely on Treasury's regulations. Both the OTS and FDIC rules describe the agency processes and procedures regarding FOIA and PA issues.

The Act provides for a 90 day ''wind down'' period for the OTS beginning on the Transfer date and it will cease operating as a Federal banking agency on July 21, 2011. Because the OTS' functions and property relating to State savings associations will transfer to the FDIC on the Transfer Date, the FDIC believes that the existence of two sets of regulations addressing the same subject areas would lead to confusion concerning which rules and procedures govern FOIA and PA issues applicable to State savings associations. Therefore, the FDIC is providing the public with notice that the FDIC intends to apply the FDIC's existing FOIA and PA regulations to all records or other matters transferred from the OTS to the FDIC, as well as FDIC matters, as of the Transfer Date. In addition, the FDIC is making certain technical amendments to the FDIC's existing regulations to correct addresses and other matters that have changed since the FDIC's rules involving disclosure of information and the PA were last revised. Finally, the FDIC is substituting the Bureau of Consumer Financial Protection for the OTS in section 309.06(b)(3) as a Federal financial institution supervisory agency, for purposes of section 309.6, to whom exempt records may be disclosed.

III. Section-By-Section Description of the Interim Rule

The Interim Rule revises parts 309 and 310 of the FDIC's regulations as follows:

Part 309—Disclosure of Information

Section 309.1 Purpose and scope. Section 309.1 is revised to indicate that the FDIC's disclosure regulations apply to the disclosure of information transferred to the FDIC from the OTS pursuant to sections 312 and 323 of the Act.

Section 309.4 Publicly available records. Section 309.4(b) is revised to change the address of the FDIC's Public Information Center.

Section 309.5 Procedures for requesting records. Section 309.5(b)(ii) is revised to change the facsimile number for the FDIC FOIA/PA Group. Section 309.5(b)(iii), (f)(4)(ii), and (h)(1) are revised to make changes to the FDIC FOIA/PA Group address.

Section 309.6 Disclosure of exempt records. Section 309.6(b)(3) is revised to substitute the Bureau of Consumer Financial Protection and the Financial Stability Oversight Council for the OTS and section 309.6(b)(5) to replace the reference to ''bank'' with ''depository institution'' and make other non-substantive conforming changes.

Part 310—Privacy Act Regulations

Section 310.1 Purpose and scope. Section 310.1 is revised to indicate that the FDIC's disclosure regulations apply to the disclosure of information transferred to the FDIC from the OTS pursuant to sections 312 and 323 of the Act.

Section 310.3 Procedures for requests pertaining to individual records in a system of records. Section 310.3(b) is revised to make changes to the FDIC FOIA/PA Group address.

Section 310.4 Times, places, and requirements for identification of individuals making requests. Section 310.4(a) is revised to make changes to the FDIC FOIA/PA Group address.

Section 310.7 Request for amendment of record. Section 310.7 is revised to make changes to the FDIC FOIA/PA Group address.

Section 310.8 Agency review of request for amendment of record. Section 310.8(a) is revised to delete the ''Senior Attorney'' references.

Section 310.9 Appeal of adverse initial agency determination on access or amendment. 310.9(a) is revised to make changes to the FDIC FOIA/PA Group address.

IV. Effective Date of the Interim Rule

The Interim Rule will apply to all existing and future FOIA and PA issues involving State savings associations as of the Transfer Date. In this regard, the FDIC invokes the good cause exception to the requirements in the Administrative Procedure Act (''APA'') that, before a rulemaking can be finalized, it must first be issued for public comment and, once finalized, must have a delayed effective date of 30 days from the publication date.[1]

The FDIC believes good cause exists for making the Interim Rule effective immediately on the Transfer Date. Since the OTS will continue to function as a Federal banking agency until the Transfer Date and is a component part of the Department of Treasury, its existing rules will need to remain in place until the Transfer Date. On the Transfer Date, however, the OTS will cease functioning as a Federal banking agency and its responsibility for FOIA and PA issues relating to State savings associations will transfer to the FDIC. As indicated above, the FDIC believes that the existence of essentially duplicate FOIA and PA regulations on the Transfer Date creates the possibility of public confusion. Therefore, the FDIC is providing this Interim Rule before the Transfer Date to provide clarity on this issue to the public and to facilitate a smooth transition of covered matters from the OTS to the FDIC.

For these reasons, in accordance with section 553(b)(B) of the Administrative Procedure Act (APA), the FDIC has determined that good cause exists to waive the general notice and opportunity for pubic comment requirements of the APA. Similarly, the FDIC has determined that good cause exists to make this Interim Rule effective as of the Transfer Date.

V. Regulatory Flexibility Act

The Regulatory Flexibility Act, 5 U.S.C. 601, *et seq.,* (RFA) applies only to rules for which an agency publishes a general notice of proposed rulemaking pursuant to 5 U.S.C. 553(b). As discussed above, consistent with section 553(b)(B) of the APA, the FDIC has determined that good cause exists in this case to waive the general notice and opportunity for public comment requirements of the APA; therefore, pursuant to 5 U.S.C. 601(2), the RFA does not apply.

VI. Small Business Regulatory Enforcement Fairness Act

The Office of Management and Budget has determined that the Interim Rule is not a ''major rule'' within the meaning of the relevant sections of the Small Business Regulatory Enforcement Act of l996 (''SBREFA'') (5 U.S.C. 801 *et seq.*). As required by SBREFA, the FDIC will file the appropriate reports with Congress and the General Accounting Office so that the Interim Rule may be reviewed.

List of Subjects in 12 CFR Parts 309 and 310

Banks, Banking, Freedom of Information, Privacy, Savings associations.

For the Reasons stated above, the Board of Directors of the Federal Deposit Insurance Corporation amends parts 309 and 310 of chapter III of title 12 of the Code of Federal Regulations as follows:

PART 309—DISCLOSURE OF INFORMATION

■ 1. The authority citation for part 309 continues to read as follows:

Authority: 5 U.S.C. 552; 12 U.S.C. 1819 ''Seventh'' and ''Tenth.''

[1] 5 U.S.C. 553.

■ 2. Revise § 309.1 to read as follows:

§ 309.1 Purpose and scope.

This part sets forth the basic policies of the Federal Deposit Insurance Corporation regarding information it maintains and the procedures for obtaining access to such information, including disclosure of information transferred to Federal Deposit Insurance Corporation from the Office of Thrift Supervision pursuant to section 312 and 323 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law 111–203. Section 309.2 sets forth definitions applicable to this part 309. Section 309.3 describes the types of information and documents typically published in the **Federal Register**. Section 309.4 explains how to access public records maintained on the Federal Deposit Insurance Corporation's World Wide Web page and in the Federal Deposit Insurance Corporation's Public Information Center or ''PIC,'' and describes the categories of records generally found there. Section 309.5 implements the Freedom of Information Act (5 U.S.C. 552). Section 309.6 authorizes the discretionary disclosure of exempt records under certain limited circumstances. Section 309.7 outlines procedures for serving a subpoena or other legal process to obtain information maintained by the FDIC.

■ 3. Revise § 309.4(b) to read as follows:

§ 309.4 Publicly available records.

* * * * *

(b) *Public Information Center.* The FDIC maintains a Public Information Center or ''PIC'' that contains Corporate records that the Freedom of Information Act requires be made available for regular inspection and copying, as well as any records or information the FDIC, in its discretion, has regularly made available to the public. The PIC has extensive materials of interest to the public, including many Reports, Summaries and Manuals used or published by the Corporation that are made available, by appointment, for inspection and copying. The PIC is open from 9:00 AM to 4:00 PM, Monday through Friday, excepting federal holidays. It is located at 3501 North Fairfax Drive, Room E–1005, Arlington, VA 22226. The PIC may be reached during business hours by calling 1–(877) 275–3342 or 1–(703) 562–2000.

* * * * *

■ 4. In § 309.5 revise paragraphs (b)(1)(ii), (b)(1)(iii), (f)(4)(ii), and (h)(1) to read as follows:

§ 309.5 Procedures for requesting records.

* * * * *

(b) * * *

(1) * * *

(ii) By facsimile clearly marked Freedom of Information Act Request to the FOIA/PA Group: (703) 562–7977; or

(iii) By sending a letter to: Federal Deposit Insurance Corporation, Attn: FOIA/PA Group, 550 17th Street, NW., Washington, DC 20429.

* * * * *

(f) * * *

(4) * * *

(i) * * *

(ii) The fee schedule will be set forth in the ''Notice of Federal Deposit Insurance Corporation Records Fees'' issued in December of each year or in such ''Interim Notice of Federal Deposit Insurance Corporation Records Fees'' as may be issued. Copies of such notices may be obtained at no charge from the Federal Deposit Insurance Corporation, FOIA/PA Group, 550 17th Street NW., Washington, DC 20429, and are available on the FDIC's World Wide Web page as noted in paragraph (f)(4)(i) of this section.

* * * * *

(h) Appeals. (1) Appeals should be addressed to the Federal Deposit Insurance Corporation, Attn: FOIA/PA Group, FDIC, 550 17th Street, NW., Washington, DC 20429.

* * * * *

■ 5. In § 309.6, revise paragraphs (b)(3) and (b)(5) to read as follows:

§ 309.6 Disclosure of exempt records.

* * * * *

(b) * * *

(3) Disclosure to federal financial institutions supervisory agencies and certain other agencies. The Director of the Corporation's Division having primary authority over the exempt records, or designee, may in his or her discretion and for good cause, disclose to any authorized officer or employee of any federal financial institution supervisory agency including the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, Bureau of Consumer Financial Protection, the Financial Stability Oversight Council, the Securities and Exchange Commission, the National Credit Union Administration, or any other agency included in section 1101(7) of the Right to Financial Privacy Act of 1978 (12 U.S.C. 3401 *et seq.*) (RFPA), any exempt records for a legitimate depository institution supervisory or regulatory purpose. The Director, or designee, may in his or her discretion and for good cause, disclose exempt records, including customer financial records, to certain other federal agencies as referenced in section 1113 of the RFPA for the purposes and to the extent permitted therein, or to any foreign bank regulatory or supervisory authority as provided, and to the extent permitted, by section 206 of the Federal Deposit Insurance Corporation Improvement Act of 1991 (12 U.S.C. 3109). Finally, the Director, or designee, may in his or her discretion and for good cause, disclose reports of examination or other confidential supervisory information concerning any depository institution or other entity examined by the Corporation under authority of Federal law to: Any other Federal or State agency or authority with supervisory or regulatory authority over the depository institution or other entity; any officer, director, or receiver of such depository institution or entity; and any other person that the Corporation determines to be appropriate.

* * * * *

(5) Disclosure to servicers and serviced institutions. The Director of the Corporation's Division having primary authority over the exempt records, or designee, may disclose copies of any exempt record related to a depository institution data center, service corporation, or any other data center that provides data processing or related services to an insured institution (hereinafter referred to as ''data center'') to:

* * * * *

PART 310—PRIVACY ACT REGULATIONS

■ 6. The authority citation for part 310 continues to read as follows:

Authority: 5 U.S.C. 552a.

■ 7. Revise § 301.1 to read as follows:

§ 310.1 Purpose and scope.

The purpose of this part is to establish regulations implementing the Privacy Act of 1974, 5 U.S.C. 552a. These regulations delineate the procedures that an individual must follow in exercising his or her access or amendment rights under the Privacy Act to records maintained by the Corporation in systems of records, including information transferred to Federal Deposit Insurance Corporation from the Office of Thrift Supervision pursuant to sections 312 and 323 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law 111–203.

* * * * *

■ 8. Revise § 310.3(b) to read as follows:

§ 310.3 Procedures for requests pertaining to individual records in a system of records.

* * * * *

(b) Requests by individuals for access to records pertaining to them and maintained within one of the Corporation's designated systems of records should be submitted in writing to the Federal Deposit Insurance Corporation, Attn: FOIA/PA Group, 550 17th Street, NW., Washington, DC 20429. Each such request should contain a reasonable description of the records sought, the system or systems in which such record may be contained, and any additional identifying information, as specified in the Corporation's **Federal Register** ''Notice of Systems of Records'' for that particular system, copies of which are available upon request from the FOIA/PA Group.

* * * * *

■ 9. Revise § 310.4(a) to read as follows:

§ 310.4 Times, places, and requirements for identification of individuals making requests.

(a) Individuals may request access to records pertaining to themselves by submitting a written request as provided in § 310.3 of these regulations, or by appearing in person on weekdays, other than official holidays, at the Federal Deposit Insurance Corporation, Attn: FOIA/PA Group, 550 17th Street, NW., Washington, DC 20429, between the hours of 8:30 a.m. and 5 p.m.

* * * * *

■ 10. Revise § 310.7 to read as follows:

§ 310.7 Request for amendment of record.

The Corporation will maintain all records it uses in making any determination about any individual with such accuracy, relevance, timeliness and completeness as is reasonably necessary to assure fairness to the individual in the determination. An individual may request that the Corporation amend any portion of a record pertaining to that individual which the Corporation maintains in a designated system of records. Such a request should be submitted in writing to the Federal Deposit Insurance Corporation, Attn: FOIA/PA Group, 550 17th Street, NW., Washington, DC 20429 and should contain the individual's reason for requesting the amendment and a description of the record (including the name of the appropriate designated system and category thereof) sufficient to enable the Corporation to identify the particular record or portion thereof with respect to which amendment is sought.

■ 11. Revise § 310.8(a) to read as follows:

§ 310.8 Agency review of request for amendment of record.

(a) Requests by individuals for the amendment of records will be acknowledged by the FOIA/PA Group, and referred to the system manager of the system of records in which the record is contained for determination, within ten business days following receipt of such requests. Promptly thereafter, the FOIA/PA Group will notify the individual of the system manager's decision to grant or deny the request to amend.

* * * * *

■ 12. Revise § 310.9(a) to read as follows:

§ 310.9 Appeal of adverse initial agency determination on access or amendment.

(a) A system manager's denial of an individual's request for access to or amendment of a record pertaining to him/her may be appealed in writing to the Corporation's General Counsel (or designee) within 30 business days following receipt of notification of the denial. Such an appeal should be addressed to the Federal Deposit Insurance Corporation, Attn: FOIA/PA Group, 550 17th Street, NW., Washington, DC 20429, and contain all the information specified for requests for access in § 310.3 or for initial requests to amend in § 310.7, as well as any other additional information the individual deems relevant for the consideration by the General Counsel (or designee) of the appeal.

* * * * *

By order of the Board of Directors.

Dated at Washington, DC, this 14th day of June 2011.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

[FR Doc. 2011–15342 Filed 6–20–11; 8:45 am]

BILLING CODE 6714–01–P

FARM CREDIT ADMINISTRATION

12 CFR Parts 651 and 652

RIN 3052–AC51

Federal Agricultural Mortgage Corporation Governance and Federal Agricultural Mortgage Corporation Funding and Fiscal Affairs; Risk-Based Capital Requirements; Effective Date

AGENCY: Farm Credit Administration.

ACTION: Notice of effective date.

SUMMARY: The Farm Credit Administration (FCA or Agency), through the FCA Board (Board), issued a final rule under parts 651 and 652 on April 27, 2011 (76 FR 23459) amending our regulations on the Risk-Based Capital Stress Test used by the Federal Agricultural Mortgage Corporation. In accordance with 12 U.S.C. 2252, the effective date of the final rule is 30 days from the date of publication in the **Federal Register** during which either or both Houses of Congress are in session. Based on the records of the sessions of Congress, the effective date of the regulations is June 15, 2011.

DATES: *Effective Date:* Under the authority of 12 U.S.C. 2252, the regulation amending 12 CFR parts 651 and 652 published on April 27, 2011 (76 FR 23459) is effective June 15, 2011.

FOR FURTHER INFORMATION CONTACT:

Joseph T. Connor, Associate Director for Policy and Analysis, Office of Secondary Market Oversight, Farm Credit Administration, McLean, Virginia 22102–5090, (703) 883–4280, TTY (703) 883–4434,

or

Laura McFarland, Senior Counsel, Office of General Counsel, Farm Credit Administration, McLean, Virginia 22102–5090, (703) 883–4020, TTY (703) 883–4020.

(12 U.S.C. 2252(a)(9) and (10).)

Dated: June 15, 2011.

Dale L. Aultman,

Secretary, Farm Credit Administration Board.

[FR Doc. 2011–15442 Filed 6–20–11; 8:45 am]

BILLING CODE 6705–01–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 71

[Docket No. FAA–2011–0070; Airspace Docket No. 10–ASO–43]

Amendment of Class E Airspace; Cocoa, FL

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This action amends Class E Airspace at Cocoa, FL, as the Merritt Island Non-Directional Beacon (NDB) has been decommissioned and new Standard Instrument Approach Procedures have been developed at Merritt Island Airport. This action enhances the safety and airspace management of Instrument Flight Rules (IFR) operations at the airport.

DATES: Effective 0901 UTC, August 25, 2011. The Director of the Federal Register approves this incorporation by reference action under title 1, Code of