

4. Time and costs related to the NCUA's role in administering federal share insurance and the Share Insurance Fund are allocated as 100 percent insurance related.³⁴

These four principles represent the principles the Board has committed to subject to public comment every three years and in the event it proposes a change to one or more of the principles. The principles are applied to the activities and costs of the agency to arrive at the portion of the agency's Operating Budget to be charged to the Share Insurance Fund as detailed below. The NCUA will not submit the methodology's applications or outputs for public comment.

b. Application

The Steps below describe how the four principles above are applied. Unlike the principles themselves, the Board will not subject the application of the principles or the OTR outputs to notice-and-comment processes.

Step 1—Workload Program

Annually, the NCUA develops a workload budget based on the NCUA's examination and supervision program to carry out the agency's core mission. The workload budget reflects the time necessary to examine and supervise federally insured credit unions, along with other related activities, and therefore the level of field staff needed to implement the exam program. Applying principles 1, 2, and 3 (those relevant to the workload budget) to the applicable elements of the workload budget results in a composite rate that reflects the portion of the agency's overall insurance related mission program activities.

Step 2—Operating Budget

The Operating Budget represents the costs of the activities associated with achieving the strategic goals and objectives set forth in the NCUA's Strategic Plan. The Operating Budget is based on agency priorities and initiatives that drive resulting resource

operate in the marketplace, the NCUA resources allocated to these functions are properly assigned to its role as charterer and prudential regulator. This includes any reviews of credit unions focused solely on compliance, such as a fair lending exam. It does not include the more broadly based examinations and supervision contacts of federal credit unions covered by principle 1. It also does not include enforcing laws, like Prompt Corrective Action, that are part of share insurance under Title II as covered by principle 4.

³⁴ The NCUA conducts liquidations of credit unions, insured share payouts, and other resolution activities in its role as insurer. Also, activities related to share insurance, such as answering consumer inquiries about insurance coverage, are a function of the NCUA's role as insurer.

needs and allocations. Information related to the NCUA's budget process, including details on the Board-approved Operating Budgets, is available on the agency's Web site.³⁵

The agency achieves its primary mission through the examination and supervision program. The percentage of insurance-related workload hours derived from Step 1 represents the main allocation factor used in Step 2 and is applied to the total operating budget for the examination and supervision programs to calculate the insurance-related costs of the offices conducting field work (currently the Regions and ONES). A few agency offices have roles distinct enough to warrant their own allocation factors, which are developed by applying the four factors described above to their respective activities. Each of these offices tracks their activities annually to determine their factors. These factors are then applied to the respective offices' operating budgets to determine their insurance-related costs.

A weighted average allocation factor, calculated by dividing the aggregate insurance-related costs for the field offices conducting the examination and supervision program and the agency offices with their own unique allocation factors by their aggregate total operating budgets, is applied to the central offices that design or oversee the examination and supervision program or support the agency's overall operations. This factor is then applied to the aggregate operating budgets for the remaining offices. As such, the proportion of insurance-related activities for these offices corresponds to that of the mission offices. The NCUA's total insurance related costs are calculated by summing the insurance cost calculated for the field offices, the offices with unique allocations factors, and the insurance cost for all other remaining NCUA offices.

Step 3—Calculate the OTR

The OTR represents the percentage of the NCUA Operating Budget funded by a transfer from the Share Insurance Fund.³⁶ The OTR is calculated by dividing the total insurance-related costs determined in Step 2 by the NCUA's total operating budget.

³⁵ <https://www.ncua.gov/About/Pages/budget-strategic-planning/supplementary-materials.aspx>.

³⁶ The percentage of actual expenses funded by the Share Insurance Fund as they are incurred each month.

By the National Credit Union Administration Board on November 16, 2017.

Gerard Poliquin,

Secretary of the Board.

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NATIONAL TRANSPORTATION SAFETY BOARD

Sunshine Act Meeting

TIME AND DATE: 9:30 a.m., Tuesday, December 12, 2017.

PLACE: NTSB Conference Center, 429 L'Enfant Plaza SW., Washington, DC 20594.

STATUS: The one item is open to the public.

MATTERS TO BE CONSIDERED:

57238 Marine Accident Report—Sinking of US Cargo Vessel SS *El Faro*, Atlantic Ocean, Northeast of Acklins and Crooked Island, Bahamas, October 1, 2015.

NEWS MEDIA CONTACT: Telephone: (202) 314-6100.

The press and public may enter the NTSB Conference Center one hour prior to the meeting for set up and seating.

Individuals requesting specific accommodations should contact Rochelle McCallister at (202) 314-6305 or by email at Rochelle.McCallister@ntsb.gov by Wednesday, December 6, 2017.

The public may view the meeting via a live or archived webcast by accessing a link under "News & Events" on the NTSB home page at www.ntsb.gov.

Schedule updates, including weather-related cancellations, are also available at www.ntsb.gov.

FOR MORE INFORMATION CONTACT: Candi Bing at (202) 314-6403 or by email at bingc@ntsb.gov.

FOR MEDIA INFORMATION CONTACT: Peter Knudson at (202) 314-6100 or by email at peter.knudson@ntsb.gov.

Dated: November 20, 2017.

LaSean R. McCray,

Alternate Federal Register Liaison Officer.

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