

Federal Reserve

**Monday
May 13, 1996**

Part LII

**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 April 1996 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" (44 FR 31007,

May 30, 1979; 44 FR 32353, June 6, 1979; 44 FR 76858, December 28, 1979; 49 FR 7288, February 28, 1984).

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.

In accordance with the Federal Home Loan Bank Act, the RTC terminated on December 31, 1995, and the FDIC succeeded the RTC as receiver for any remaining RTC receiverships and is responsible for managing any remaining assets and liabilities of the RTC transferred to the FSLIC Resolution Fund. Congress did not include any provision transferring the RTC's regulations to the FDIC. The two Corporations considered these issues and published a joint notice of status of regulations (60 FR 66483) to inform the public that, when the FDIC assumed responsibility for the RTC's functions at termination, the RTC's regulations generally would not govern the FDIC's performance of those functions for occurrences that arise post-termination and that the FDIC's regulatory scheme generally will govern former RTC activities on a prospective basis.

The Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA), the Federal Deposit Insurance Corporation Improvement Act of 1991 (FDICIA), and the Riegle Community

Development and Regulatory Improvement Act of 1994 (CDRI) contain reforms that significantly restructure the regulation of financial institutions. As a consequence, many of the regulations included in this agenda are in response to FIRREA, FDICIA, and CDRI. The FDIC is continuing to develop regulations implementing the most recent legislative requirements. These include the requirement in section 303 of CDRI that the Federal banking regulators conduct a review of all their regulations and written policies to streamline them, remove inconsistencies, improve efficiency, reduce unnecessary costs, and make uniform all regulations and guidelines implementing common statutory or supervisory policies. Proposed changes to the FDIC's regulations will be noted in future semiannual agendas as they emerge from these reviews.

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.
Robert E. Feldman,
Deputy Executive Secretary.

Prerule Stage

Sequence Number	Title	Regulation Identifier Number
4245	12 CFR ch III Eligibility for Deposit Insurance; Being Engaged in the Business of Receiving Deposits Other Than Trust Funds and Related Items	3064-AB40

Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
4246	12 CFR 325 Capital Maintenance—Recourse Arrangements and Direct Credit Substitutes	3064-AB31
4247	12 CFR 340 Restrictions on Sale of Assets by the FDIC	3064-AB37
4248	12 CFR 308 Program Fraud Civil Remedies	3064-AB41
4249	12 CFR 325 Capital Maintenance—Backtesting	3064-AB72

FDIC

Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
4250	12 CFR 308 Uniform Rules of Practice and Procedure	3064-AB49
4251	12 CFR 325 Capital Maintenance; Risk-Based Capital Standards: Market Risk	3064-AB64
4252	12 CFR 339 Loans in Areas Having Special Flood Hazards	3064-AB66
4253	12 CFR 364 Standards of Safety and Soundness	3064-AB68
4254	12 CFR 348 Management Official Interlocks	3064-AB71

Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
4255	12 CFR 308 Censure, Suspension, and Debarment of Independent Public Accountants	3064-AA64
4256	12 CFR 357 Determination of Economically Depressed Regions	3064-AB08
4257	12 CFR 327 Assessments—Assessment Base	3064-AB46

Completed Actions

Sequence Number	Title	Regulation Identifier Number
4258	12 CFR 354 Deposit Liabilities	3064-AA92
4259	12 CFR 359 Golden Parachute and Indemnification Payments	3064-AB11
4260	12 CFR 366 Contractor Conflicts of Interest	3064-AB39
4261	12 CFR 363 Independent Audits and Reporting Requirements	3064-AB47
4262	12 CFR 325 Capital Maintenance—OECD Countries	3064-AB54
4263	12 CFR 346 Foreign Banks	3064-AB62
4264	12 CFR 353 Reports of Apparent Crimes Affecting Insured Nonmember Banks	3064-AB63
4265	12 CFR 309 Disclosure of Information	3064-AB67
4266	12 CFR 360 Receivership Rules	3064-AB69

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Prerule Stage

4245. ELIGIBILITY FOR DEPOSIT INSURANCE; BEING ENGAGED IN THE BUSINESS OF RECEIVING DEPOSITS OTHER THAN TRUST FUNDS AND RELATED ITEMS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815; 12 USC 1819

CFR Citation: 12 CFR ch III

Legal Deadline: None

Abstract: Being “engaged in the business of receiving deposits other

than trust funds” is a necessary condition for consideration of an application for deposit insurance and for continued insurance after an application has been granted. However, the FDIC has never defined by way of regulation or policy statement what constitutes being “engaged in the business of receiving deposits other than trust funds.” The FDIC is now considering a rulemaking to do that; this regulatory action will assist the FDIC in that effort.

Timetable:

Action	Date	FR Cite
ANPRM	05/00/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Melinda West Schwartzstein, Review Examiner, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6919

RIN: 3064-AB40

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Proposed Rule Stage

**4246. CAPITAL MAINTENANCE—
RECOURSE ARRANGEMENTS AND
DIRECT CREDIT SUBSTITUTES****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1815; 12 USC 1816; 12 USC 1818; 12 USC 1819; 12 USC 1828; 12 USC 1831; 12 USC 3907; 12 USC 3909**CFR Citation:** 12 CFR 325**Legal Deadline:** None

Abstract: The FDIC, the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, and the Office of Thrift Supervision ("Agencies") are revising their risk-based capital standards to address the regulatory capital treatment of recourse arrangements and direct credit substitutes that expose banks, bank holding companies, and thrifts to credit risk. One portion of the NPRM addressing the risk-based capital treatment of low-level recourse transactions is required to be published as a separate final rule by CDRI.

In addition, the Agencies published, in an ANPRM, a preliminary proposal to use credit ratings to match the risk-based capital assessment more closely to an institution's relative risk of loss in certain asset securitizations. The Agencies are also seeking comment on the need for a similar system for unrated asset securitizations and on how such a system would be designed. The Agencies intend that any final rules adopted in connection with these regulatory actions that result in increased risk-based capital requirements would apply only to transactions that are consummated after the effective dates of such final rules.

Timetable:**Credit Ratings**

ANPRM 05/25/94 (59 FR 27116)
ANPRM Comment Period End 07/25/94
NPRM 06/00/96

Recourse/Direct Credit Substitutes

NPRM 05/25/94 (59 FR 27116)
NPRM Comment Period End 07/25/94
Final Action 06/00/96

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Robert F. Storch, Chief, Accounting Section, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8906**RIN:** 3064-AB31**4247. 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	05/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Joseph Fellerman, Senior Liquidation Specialist (Credit), Division of Depositor and Asset Services, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6879**RIN:** 3064-AB37**4248. 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 (PL 103-204) 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	05/00/96	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Mark A. Mellon, Senior Attorney, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6919**RIN:** 3064-AB41**4249. • CAPITAL MAINTENANCE—
BACKTESTING****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1815; 12 USC 1816; 12 USC 1818; 12 USC 1819; 12 USC 1828; 12 USC 1831; 12 USC 3907; 12 USC 3909; 12 USC 4808; PL 102-233; PL 102-242**CFR Citation:** 12 CFR 325**Legal Deadline:** None

Abstract: The Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, and the FDIC are issuing this rule to provide additional guidance to institutions about how the multiplication factor used to calculate capital requirements for market risk under the internal models approach would be adjusted if ex post comparisons of internal model estimates with actual trading results indicate that the internal model does not produce satisfactory results. The effect of this rule is that an institution with an unsatisfactory model could have increased capital requirements.

Timetable:

Action	Date	FR Cite
NPRM	03/07/96	61 FR 9114
NPRM Comment Period End	04/05/96	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** William A. Stark, Assistant Director, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6972**RIN:** 3064-AB72

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Final Rule Stage

4250. UNIFORM RULES OF PRACTICE AND PROCEDURE**Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1817; 12 USC 1818; 12 USC 1820; 12 USC 1972**CFR Citation:** 12 CFR 308**Legal Deadline:** None

Abstract: The Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the FDIC, the Office of Thrift Supervision, and the National Credit Union Administration are jointly proposing this regulatory action to clarify provisions that have given rise to confusion and to increase the efficiency and fairness of administrative hearings. The changes are primarily technical in nature.

Timetable:

Action	Date	FR Cite
NPRM	06/23/95	60 FR 32882
NPRM Comment Period End	08/22/95	
Final Action	08/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Agency Contact: Andrea Winkler, Counsel, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3764

RIN: 3064-AB49**4251. CAPITAL MAINTENANCE; RISK-BASED CAPITAL STANDARDS; MARKET RISK****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1815; 12 USC 1816; 12 USC 1818; 12 USC 1819; 12 USC 1828; 12 USC 1831; PL 102-233; PL 102-242**CFR Citation:** 12 CFR 325**Legal Deadline:** None

Abstract: The Office of the Comptroller of the Currency, the Federal Reserve System, and the FDIC are jointly amending their risk-based capital requirements to incorporate a measure for market risk. The amendments generally apply only to institutions that have (1) total assets exceeding \$5 billion and either on-balance-sheet trading activities representing at least 3 percent of total assets or a volume of off-balance-sheet trading activities with notional amounts exceeding \$5 billion, or (2) total assets of \$5 billion or less and a volume of trading

activities representing at least 10% of total assets. Capital charges for market risk will be calculated by such institutions using either their own internal value-at-risk model(s), or, alternatively, risk measurement techniques developed by supervisors. The effect of this measure is to require certain institutions to hold capital based on the measure of their market risk exposure.

Timetable:

Action	Date	FR Cite
NPRM	07/25/95	60 FR 38082
NPRM Comment Period End	09/18/95	
Final Action	06/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Agency Contact: William A. Stark, Assistant Director, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6972

RIN: 3064-AB64**4252. LOANS IN AREAS HAVING SPECIAL FLOOD HAZARDS****Priority:** Substantive, Nonsignificant**Legal Authority:** PL 103-325**CFR Citation:** 12 CFR 339**Legal Deadline:** None

Abstract: The OCC, FRB, FDIC, OTS, and NCUA are jointly sponsoring this regulatory action regarding loans in areas having special flood hazards. This regulation is required by CDRI.

Timetable:

Action	Date	FR Cite
NPRM	10/18/95	60 FR 53962
NPRM Comment Period End	12/18/95	
Final Action	06/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Agency Contact: Mark Mellon, Senior Attorney, Federal Deposit Insurance Corporation, Washington, DC 24029
Phone: 202 898-3854

RIN: 3064-AB66**4253. STANDARDS OF SAFETY AND SOUNDNESS****Priority:** Substantive, Nonsignificant**Legal Authority:** PL 102-242; PL 103-325; 12 USC 1831p-1**CFR Citation:** 12 CFR 364**Legal Deadline:** None

Abstract: The FDIC, the Office of the Comptroller of the Currency, the Federal Reserve System, and the Office of Thrift Supervision, jointly proposed asset quality and earnings standards to be added to the Interagency Guidelines Establishing Standards for Safety and Soundness, appearing as an appendix to each of the agencies' standard for safety and soundness regulations. The agencies may require an insured depository institution to file a compliance plan for failure to meet these asset quality and earnings standards when adopted in final form.

Timetable:

Action	Date	FR Cite
NPRM	07/10/95	60 FR 35688
NPRM Comment Period End	08/24/95	
Final Action	07/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Agency Contact: Robert W. Walsh, Manager, Planning and Program Development, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6911

RIN: 3064-AB68**4254. • MANAGEMENT OFFICIAL INTERLOCKS****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1823; 12 USC 3201; 12 USC 3207**CFR Citation:** 12 CFR 348**Legal Deadline:** None

Abstract: This proposal conforms the interlock rules to recent statutory changes, modernizes and clarifies the rules, and reduces unnecessary regulatory burdens where feasible.

Timetable:

Action	Date	FR Cite
NPRM	12/29/95	60 FR 67424
NPRM Comment Period End	02/27/96	
Final Action	07/00/96	

Small Entities Affected: None**Government Levels Affected:** None

Agency Contact: Curtis Vaughn, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429

FDIC

Final Rule Stage

Phone: 202 898-6759

RIN: 3064-AB71

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Long-Term Actions

4255. CENSURE, SUSPENSION, AND DEBARMENT OF INDEPENDENT PUBLIC ACCOUNTANTS**Priority:** Substantive, Nonsignificant**CFR Citation:** 12 CFR 308**Timetable:**

Action	Date	FR Cite
NPRM	00/00/00	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Doris L. Marsh
Phone: 202 898-8905

RIN: 3064-AA64

4256. DETERMINATION OF ECONOMICALLY DEPRESSED REGIONS**Priority:** Substantive, Nonsignificant**CFR Citation:** 12 CFR 357**Timetable:**

Action	Date	FR Cite
NPRM	12/18/92	57 FR 60140
NPRM Comment Period End	02/16/93	
Final Action	00/00/00	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Alice Weicher
Phone: 202 898-7096

RIN: 3064-AB08

4257. ASSESSMENTS—ASSESSMENT BASE**Priority:** Substantive, Nonsignificant**CFR Citation:** 12 CFR 327**Timetable:**

Action	Date	FR Cite
ANPRM	10/05/94	59 FR 50710
ANPRM Comment Period End	02/02/95	
NPRM	00/00/00	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** William Farrell
Phone: 703 516-5546

RIN: 3064-AB46

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Completed Actions

4258. DEPOSIT LIABILITIES**Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1813; 12 USC 1819**CFR Citation:** 12 CFR 354**Legal Deadline:** None**Abstract:** The FDIC issued for public comment a proposed regulation expanding the definition of the term "deposit." The proposed rule would have found that a bank's liability on a promissory note, bond, acknowledgement of advance, or similar obligation that is issued or undertaken by the insured bank as a means of obtaining funds is a deposit liability for insurance and assessment purposes. The proposal was withdrawn on 12/27/95.**Timetable:**

Action	Date	FR Cite
NPRM	11/25/88	53 FR 47723
NPRM Comment Period End	01/24/89	
Withdrawn	12/27/95	60 FR 66951

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Alan J. Kaplan,
Assistant General Counsel, Legal
Division, Federal Deposit Insurance
Corporation, Washington, DC 20429
Phone: 202 898-3734

RIN: 3064-AA92

4259. GOLDEN PARACHUTE AND INDEMNIFICATION PAYMENTS**Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1828**CFR Citation:** 12 CFR 359**Legal Deadline:** None**Abstract:** This rulemaking limits golden parachute and indemnification payments made to institution-affiliated parties by depository institutions and depository institution holding companies. The purpose of this rule is to prevent the improper distribution of institution assets and to protect the financial soundness of insured depository institutions, depository institution holding companies, and the federal deposit insurance funds.**Timetable:**

Action	Date	FR Cite
NPRM	10/07/91	56 FR 50529
NPRM Comment Period End	12/06/91	
Second NPRM	03/29/95	60 FR 16069
Second NPRM Comment Period End	05/30/95	
Final Action	02/15/96	61 FR 5926
Final Action Effective	04/01/96	

Small Entities Affected: None**Government Levels Affected:** None**Agency Contact:** Jeffrey M. Kopchik,
Counsel, Legal Division, Federal
Deposit Insurance Corporation, 550
17th Street NW., Washington, DC 20429
Phone: 202 898-3872

RIN: 3064-AB11

4260. CONTRACTOR CONFLICTS OF INTEREST**Priority:** Other**Legal Authority:** 12 USC 1819; 12 USC 1822**CFR Citation:** 12 CFR 366**Legal Deadline:** None

FDIC

Completed Actions

Abstract: This regulatory action establishes standards regarding conflicts of interest and ethical responsibilities for independent contractors doing business with the FDIC. The rule is required by the Resolution Trust Corporation Completion Act of 1993.

Timetable:

Action	Date	FR Cite
NPRM	06/24/94	59 FR 32661
NPRM Comment Period End	08/23/94	
Interim Final Rule	03/11/96	61 FR 9590
Interim Final Rule Effective Date	04/10/96	
Interim Final Rule Comment Period End	05/10/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: James Lantelme, Assistant General Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 736-0120

RIN: 3064-AB39

4261. INDEPENDENT AUDITS AND REPORTING REQUIREMENTS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1831; PL 103-325

CFR Citation: 12 CFR 363

Legal Deadline: None

Abstract: This regulatory action implements section 314 of the CDRI. It provides relief from certain duplicative reporting requirements for sound, well-managed institutions with over \$9 billion in assets which are subsidiaries of multibank holding companies. It also provides that the FDIC will notify a large insured institution in writing if it decides a review by an independent public accountant of the institution's quarterly financial reports is required. This regulatory action also includes several minor technical amendments to the guidelines and interpretations concerning compliance with the audit requirements.

Timetable:

Action	Date	FR Cite
NPRM	02/15/95	60 FR 8583
NPRM Comment Period End	04/17/95	

Action	Date	FR Cite
Final Action	02/21/96	61 FR 6487
Final Action Effective	04/01/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Doris L. Marsh, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8905

RIN: 3064-AB47

4262. CAPITAL MAINTENANCE—OECD COUNTRIES

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815; 12 USC 1816; 12 USC 1818; 12 USC 1819; 12 USC 1828; 12 USC 1831; PL 102-203; PL 102-242

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This regulatory action modifies the definition of the OECD-based group of countries in the FDIC's risk-based capital guidelines. Claims on the governments and banks of this group generally receive lower risk weights than corresponding claims on the governments and banks of non-OECD based countries. This amendment is based on an announcement by the Basle Committee on Banking Supervision that, subject to national consultation, the Basle Committee plans to introduce a change to the Basle Accord in 1995. The effect of this modification is to exclude from the OECD-based group of countries which are eligible for the lower risk weights any country that has rescheduled its external sovereign debt within the previous five years.

Timetable:

Action	Date	FR Cite
NPRM	02/15/95	60 FR 8582
NPRM Comment Period End	03/17/95	
Final Action	12/20/95	60 FR 66042
Final Action Effective	04/01/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Stephen G. Pfeifer, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8904

RIN: 3064-AB54

4263. FOREIGN BANKS

Priority: Substantive, Nonsignificant

Legal Authority: PL 103-328

CFR Citation: 12 CFR 346

Legal Deadline: Final, Statutory, September 29, 1995.

Abstract: This rulemaking implements section 107 of the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994 (PL 103-328), which provides that the FDIC restrict the amounts and types of initial deposits of less than \$100,000 which could be accepted by an uninsured state-licensed branch of a foreign bank. This rulemaking is intended to afford equal competitive opportunity to foreign and domestic banks.

Timetable:

Action	Date	FR Cite
NPRM	07/13/95	60 FR 36074
NPRM Comment Period End	09/11/95	
Final Action	02/14/96	61 FR 5671
Final Action Effective	04/01/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Charles V. Collier, Assistant Director, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6850

RIN: 3064-AB62

4264. REPORTS OF APPARENT CRIMES AFFECTING INSURED NONMEMBER BANKS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 248; 12 USC 625; 12 USC 1818; 12 USC 1844; 12 USC 1881 to 1884; 12 USC 3401 to 3422

CFR Citation: 12 CFR 353

Legal Deadline: None

Abstract: This regulatory action implements a new interagency suspicious activity referral process and updates and clarifies various portions of the underlying reporting regulation. It reduces the reporting burden while enhancing access to such information by both the federal law enforcement and the federal financial institutions supervisory agencies.

Timetable:

Action	Date	FR Cite
NPRM	09/14/95	60 FR 47719

FDIC

Completed Actions

Action	Date	FR Cite
NPRM Comment Period End	11/13/95	
Final Action	02/16/96	61 FR 6095
Final Action Effective	04/01/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Carol A. Mesheske,
Chief, Special Activities Section,
Division of Supervision, Federal
Deposit Insurance Corporation
Phone: 202 898-6750

RIN: 3064-AB63

4265. DISCLOSURE OF INFORMATION

Priority: Other

Legal Authority: 5 USC 552

CFR Citation: 12 CFR 309

Legal Deadline: None

Abstract: This rulemaking accommodates changes in the organizational structure of the FDIC, provides clearer guidance to requesters of information on how to obtain records under the Freedom of Information Act, and allows the FDIC to charge appropriate fees for records.

Timetable:

Action	Date	FR Cite
NPRM	07/06/95	60 FR 35148
NPRM Comment Period End	09/05/95	
Final Action	11/30/95	60 FR 61465
Final Action Effective	01/02/96	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Paul A. Jeddelloh,
Senior Program Attorney, Office of the
Executive Secretary, Federal Deposit
Insurance Corporation, Washington, DC
20429
Phone: 202 898-7161

RIN: 3064-AB67

4266. RECEIVERSHIP RULES

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1821; PL 101-73

CFR Citation: 12 CFR 360

Legal Deadline: None

Abstract: This rulemaking defines (1) spot and other short-term foreign exchange agreements and (2) repurchase agreements on qualified foreign government securities to be qualified financial contracts "QFCs"

under the FDI Act, 12 USC 1811 et seq. The promulgation of this rule is not intended to exclude other agreements which otherwise may qualify as QFCs. The FDI Act provides special rules for the treatment of QFCs in the event that the FDIC is appointed receiver or conservator for an insured depository institution in default. Parties to QFCs are permitted to liquidate, terminate, and net their agreements.

Timetable:

Action	Date	FR Cite
NPRM	09/21/95	60 FR 48935
NPRM Comment Period End	11/20/95	
Final Action	12/27/95	60 FR 66863
Final Action Effective	12/27/95	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Sharon Powers
Sivertsen, Assistant General Counsel,
Legal Division, Federal Deposit
Insurance Corporation, Washington, DC
20429
Phone: 202 736-0112

RIN: 3064-AB69

[FR Doc. 96-6557 Filed 05-10-96; 8:45 am]

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