



Federal Register

**Monday,
April 24, 2000**

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 (the FDIC) is hereby publishing items for the April 2000 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 Gramm-Leach-Bliley Act, 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.

Federal Deposit Insurance Corporation—Proposed Rule Stage

Sequence Number	Title	Regulation Identification Number
4156	12 CFR 325 Capital Maintenance — Recourse Arrangements and Direct Credit Substitutes	3064-AB31
4157	12 CFR 308 Program Fraud Civil Remedies	3064-AB41
4158	12 CFR 307 Notification of Assumption of Deposits and Change of Insured Status	3064-AB88
4159	12 CFR 360 Receivership Rules	3064-AB92
4160	12 CFR 325 Risk-Based Capital Standards: Claims on Securities Firms	3064-AC17
4161	12 CFR 366 Contractor Conflict of Interest	3064-AC29
4162	CRA Sunshine	3064-AC33
4163	12 CFR 325 Retained Interests	3064-AC34
4164	Fair Credit Reporting Act Regulations	3064-AC35
4165	12 CFR 369 Prohibition Against Use of Interstate Branches Primarily For Deposit Production	3064-AC36
4166	Retail Sales of Insurance Products	3064-AC37

Federal Deposit Insurance Corporation—Final Rule Stage

Sequence Number	Title	Regulation Identification Number
4167	12 CFR 325 Capital Maintenance — Collateralized Transactions	3064-AB78
4168	12 CFR 342 Qualification Requirements for the Recommendation or Sale of Certain Securities	3064-AB85
4169	12 CFR 328 Advertisement of Membership	3064-AB99
4170	12 CFR 362 Activities of Insured State Banks and Insured Savings Associations	3064-AC20
4171	12 CFR 361 Minority and Women Outreach Program—Contracting	3064-AC21
4172	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
4173	12 CFR 332 Privacy of Consumer Financial Information	3064-AC32
4174	12 CFR 362 Activities of Insured State Banks and Insured Savings Associations	3064-AC38

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Federal Deposit Insurance Corporation—Long-Term Actions

Sequence Number	Title	Regulation Identification Number
4175	12 CFR 308 Censure, Suspension, and Debarment of Independent Public Accountants	3064-AA64
4176	12 CFR 327 Assessments — Assessment Base	3064-AB46

Federal Deposit Insurance Corporation—Completed Actions

Sequence Number	Title	Regulation Identification Number
4177	12 CFR 340 Restrictions on Sale of Assets by the FDIC	3064-AB37
4178	12 CFR 343 Insured State Nonmember Banks Which Are Municipal Securities Dealers	3064-AC04
4179	12 CFR 339 Loans in Areas Having Special Flood Hazards	3064-AC24
4180	12 CFR 308 Technical Amendments to FDIC Regulations Relating to Rules of Practice and Procedure and Deposit Insurance Coverage	3064-AC30
4181	12 CFR 327 Assessments	3064-AC31

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

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4156. CAPITAL MAINTENANCE — RECOURSE ARRANGEMENTS AND DIRECT CREDIT SUBSTITUTES**Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1815(a); 12 USC 1815(b); 12 USC 1816; 12 USC 1818(a); 12 USC 1818(b); 12 USC 1818(c); 12 USC 1818(t); 12 USC 1819(Tenth); 12 USC 1828(d); 12 USC 1828(i); 12 USC 1828(n); 12 USC 1828(o); 12 USC 1831o; 12 USC 3907; 12 USC 3909; 12 USC 1835; 12 USC 4808; 12 USC 1828(c); PL 102-233; 105 Stat 1761; 105 Stat 1789; 105 Stat 1790; 105 Stat 2236**CFR Citation:** 12 CFR 325**Legal Deadline:** None**Abstract:** This rulemaking is sponsored jointly by the OCC, the FRS, the FDIC, and the OTS. The rulemaking revises risk-based capital standards by addressing the regulatory capital treatment of recourse obligations and direct credit substitutes that expose banks, bank holding companies, and thrifts to credit risk. The revision treats recourse obligations and direct credit substitutes more consistently than under the agencies' current risk-based capital standards. In addition, the revision allows the agencies to use credit ratings and certain alternative approaches to match the risk-based capital requirement more closely to a banking organization's relative risk of loss in asset securitizations. The

rulemaking also requires the sponsor of a revolving credit securitization that involves an early amortization feature to hold capital against the amount of assets under management, i.e., the off balance sheet securitized receivables. The rulemaking is intended to result in more consistent treatment of recourse obligations and similar transactions among the agencies, more consistent risk-based capital treatment for certain types of transactions involving similar risk, and capital requirements that more closely reflect a banking organization's relative exposure to credit risk.

Timetable:**Credit Ratings**

ANPRM 05/25/94 (59 FR 27116)

Recourse/Direct Credit Substitutes

NPRM 05/25/94 (59 FR 27116)

Second NPRM 03/08/00 (65 FR 12360)

Second NPRM Comment Period End 06/00/00

Synthesis of Credit Ratings/Recourse/Direct Credit Substitutes

NPRM 11/05/97 (62 FR 59944)

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**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**4157. PROGRAM FRAUD CIVIL REMEDIES****Priority:** Substantive, Nonsignificant**Legal Authority:** 5 USC 504; 5 USC 554-557; 12 USC 93(b); 12 USC 164; 12 USC 505; 12 USC 1817; 12 USC 1818; 12 USC 1820; 12 USC 1828; 12 USC 1829; 12 USC 1829b; 12 USC 1831o; 12 USC 1832(c); 12 USC 1884(b); 12 USC 1972; 12 USC 3102; 12 USC 3108(a); 12 USC 3349; 12 USC 3909; 12 USC 4717; 15 USC 78(h); 15 USC 78(i); 31 USC 330; 42 USC 4012a; PL 104-134**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

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regulations set forth by the Council's task force.

Timetable:

Action	Date	FR Cite
NPRM	05/00/00	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

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

RIN: 3064-AB41

4158. NOTIFICATION OF ASSUMPTION OF DEPOSITS AND CHANGE OF INSURED STATUS

Priority: Substantive, Nonsignificant

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 will be issued rather than finalizing the rule proposed in May 1997.

Timetable:

Action	Date	FR Cite
NPRM	05/14/97	62 FR 26431
NPRM Comment Period End	07/14/97	
Second NPRM	08/00/00	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Rodney D. Ray, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3556

RIN: 3064-AB88

4159. RECEIVERSHIP RULES

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1819 to 1821

CFR Citation: 12 CFR 360

Legal Deadline: None

Abstract: This rulemaking establishes uniform rules governing the payment and priority of post-insolvency interest payments from all receiverships administered by the FDIC and makes other technical and clarifying changes to part 360.

Timetable:

Action	Date	FR Cite
NPRM	08/00/00	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Mitchell Glassman, Director, Division of Resolutions and Receiverships, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6525

RIN: 3064-AB92

4160. RISK-BASED CAPITAL STANDARDS: CLAIMS ON SECURITIES FIRMS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815(a); 12 USC 1815(b); 12 USC 1816; 12 USC 1818(a); 12 USC 1818(b); 12 USC 1818(c); 12 USC 1818(t); 12 USC 1819 (Tenth); 12 USC 1828(c); 12 USC 1828(d); 12 USC 1828(i); 12 USC 1828(n); 12 USC 1828(o); 12 USC 1831o; 12 USC 1835

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This rulemaking is sponsored jointly by the OCC, the FRS, the FDIC and OTS. This interim rule revises the FDIC's risk-based capital standards set forth in the Basle Accord. This revision permits claims on certain securities firms to receive the same preferential risk-weighting that is applied to claims on banks.

Timetable:

Action	Date	FR Cite
NPRM	12/00/00	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

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-AC17

4161. CONTRACTOR CONFLICT OF INTEREST

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1819; 12 USC 1822(f)(3); 12 USC 1822(f)(4)

CFR Citation: 12 CFR 366

Legal Deadline: None

Abstract: This rulemaking clarifies that Part 366 does not pertain to FDIC contractors who intend to purchase assets from the FDIC. Conflicts of interest regarding contractors that intend to purchase assets from the FDIC will be covered by an FDIC circular regarding the sale of assets to restricted contractors.

Timetable:

Action	Date	FR Cite
NPRM	09/00/00	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Richard M. Handy, Assistant Executive Secretary (Ethics), Office of the Executive Secretary, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-7271

RIN: 3064-AC29

4162. • CRA SUNSHINE

Priority: Substantive, Nonsignificant

Legal Authority: PL 106-102

CFR Citation: Not Yet Determined

Legal Deadline: None

Abstract: This rulemaking implements the requirements of Section 711 of the Gramm-Leach-Bliley Act. Section 711 requires an insured depository institution to disclose any agreement with non-governmental entities in connection with the CRA, if the agreement involves a grant of more than \$10,000 or a loan of more than \$50,000 to the community group annually. In addition, annual reports must be made by the depository institutions and the non-governmental entities to the appropriate federal banking agency of the institutions containing information about the payments, loans, and fees paid under

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the agreement, and how the non-governmental entity used the funds.

Timetable:

Action	Date	FR Cite
NPRM	05/00/00	

Regulatory Flexibility Analysis

Required: No

Government Levels Affected: None

Agency Contact: Deanna Caldwell, Community Affairs Officer, Division of Compliance and Consumer Affairs, Federal Deposit Insurance Corporation
Phone: 202 736-0141

RIN: 3064-AC33

4163. • RETAINED INTERESTS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815(a)

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This interagency rulemaking amends capital rules to provide that the value of certain retained interests in securitizations not supported by a readily available market quote would be deducted from Tier 1 capital for regulatory capital purposes.

Timetable:

Action	Date	FR Cite
NPRM	05/00/00	

Regulatory Flexibility Analysis

Required: No

Government Levels Affected: None

Agency Contact: Keith Ligon, Chief, Policy Unit, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3618

RIN: 3064-AC34

4164. • FAIR CREDIT REPORTING ACT REGULATIONS

Priority: Substantive, Nonsignificant

Legal Authority: 15 USC 1681-1681u; PL 104-208; 110 Stat 3009; PL 106-102; 15 USC 6806

CFR Citation: Not Yet Determined

Legal Deadline: None

Abstract: Section 506 of the Gramm-Leach-Bliley Act restored the authority of the federal banking agencies to examine banks and thrifts for compliance with the Fair Credit Reporting Act without the requirement that an agency first have a complaint or other knowledge of a violation. Section 506 also requires the federal banking agencies to jointly prescribe regulations necessary to carry out the purposes of the FCRA, with respect to financial institutions within their jurisdiction. This rulemaking implements that requirement.

Timetable:

Action	Date	FR Cite
NPRM	05/00/00	

Regulatory Flexibility Analysis

Required: No

Government Levels Affected: None

Agency Contact: Deanna Caldwell, Community Affairs Officer, Division of Compliance and Consumer Affairs, Federal Deposit Insurance Corporation
Phone: 202 736-0141

RIN: 3064-AC35

4165. • PROHIBITION AGAINST USE OF INTERSTATE BRANCHES PRIMARILY FOR DEPOSIT PRODUCTION

Priority: Substantive, Nonsignificant

Legal Authority: PL 106-102

CFR Citation: 12 CFR 369

Legal Deadline: None

Abstract: The rulemaking implements Section 106 of the Gramm-Leach-Bliley Act, which amends the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994 to provide that any branch of a bank controlled by an out-of-state bank holding company is considered to be an interstate branch for purposes of Riegle-Neal.

Timetable:

Action	Date	FR Cite
NPRM	09/00/00	

Regulatory Flexibility Analysis

Required: No

Government Levels Affected: None

Agency Contact: Steve Fritts, Associate Director, Division of Compliance and Consumer Affairs, Federal Deposit Insurance Corporation
Phone: 202 942-3454

RIN: 3064-AC36

4166. • RETAIL SALES OF INSURANCE PRODUCTS

Priority: Substantive, Nonsignificant

Legal Authority: PL 106-102

CFR Citation: Not Yet Determined

Legal Deadline: None

Abstract: The rulemaking implements Section 305 of the Gramm-Leach-Bliley Act of 1999, which requires regulations governing retail sales of insurance products by depository institutions (and subsidiaries) including antitying and anticoercion rules, and mandatory disclosures. In addition, the joint rulemaking establishes a consumer grievance process.

Timetable:

Action	Date	FR Cite
NPRM	06/00/00	

Regulatory Flexibility Analysis

Required: No

Government Levels Affected: None

Agency Contact: Keith Ligon, Chief, Policy Unit, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3618

RIN: 3064-AC37

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Final Rule Stage

4167. CAPITAL MAINTENANCE — COLLATERALIZED TRANSACTIONS**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:** This rule was developed in consultation with the OCC, the FRS, and the OTS (Agencies). It amends FDIC's risk-based capital standards to make the standards uniform with the Agencies' treatments for transactions supported by collateral. The effect of the proposal is to allow banks to hold less capital for certain transactions collateralized by cash or qualifying securities.**Timetable:**

Action	Date	FR Cite
NPRM	08/16/96	61 FR 42565
NPRM Comment Period End	10/15/96	
Final Action	07/00/00	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**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-AB78**4168. QUALIFICATION REQUIREMENTS FOR THE RECOMMENDATION OR SALE OF CERTAIN SECURITIES****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1818; 12 USC 1831**CFR Citation:** 12 CFR 342**Legal Deadline:** None**Abstract:** This rulemaking is sponsored jointly by the OCC, the FRS, and the FDIC. It establishes qualifications for those banks that sell certain securities directly to retail customers through their employees without having to register as a broker under the Securities Exchange Act. More particularly, this action establishes filing requirements for banks, and registration, testing, and

continuing education requirements for bank securities representatives consistent with the professional qualification requirements for broker-dealers and registered representatives under the Securities Exchange Act and rules thereunder, and the rules of the securities self-regulatory organizations.

Timetable:

Action	Date	FR Cite
NPRM	12/30/96	61 FR 68824
NPRM Comment Period End	02/28/97	
Final Action	10/00/00	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**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-AB85**4169. ADVERTISEMENT OF MEMBERSHIP****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1818; 12 USC 1819; 12 USC 1828**CFR Citation:** 12 CFR 328**Legal Deadline:** None**Abstract:** This regulatory action consolidates provisions relating to display of official signs; extends the official advertising statement that is currently required for insured banks to all insured depository institutions; streamlines exceptions to the use of the statement; prohibits use of the statement in advertisements concerning nondeposit investment products; and delegates authority to approve translations of the statement to certain FDIC officials. In addition, this action solicits comment on issues relating to advertisement of membership in the FDIC over a computer network such as the Internet.**Timetable:**

Action	Date	FR Cite
NPRM	02/11/97	62 FR 06142
NPRM Comment Period End	04/14/97	
Final Action	09/00/00	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Marc J. Goldstrom, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8807**RIN:** 3064-AB99**4170. ACTIVITIES OF INSURED STATE BANKS AND INSURED SAVINGS ASSOCIATIONS****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 375a(4); 12 USC 375b; 12 USC 1816; 12 USC 1818(a); 12 USC 1818(b); 12 USC 1819; 12 USC 1820(d)(10); 12 USC 1821(f); 12 USC 1818; 12 USC 1819 (Tenth); 12 USC 1828(m); 12 USC 1831a; 12 USC 1831e**CFR Citation:** 12 CFR 362; 12 CFR 337**Legal Deadline:** None**Abstract:** This rulemaking adds safety and soundness standards to govern insured State nonmember banks that engage in the public sale, distribution or underwriting of stocks, bonds, debentures, notes or other securities through a subsidiary if those activities are permissible for a national bank subsidiary but are not permissible for the national bank itself. In addition, the rulemaking requires that insured State nonmember banks file a notice before commencing any activities permissible for the parent national bank itself.**Timetable:**

Action	Date	FR Cite
NPRM	12/01/98	63 FR 66339
NPRM Comment Period End	02/01/99	
Final Action	10/00/00	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Curtis L. Vaughn, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6759**RIN:** 3064-AC20**4171. MINORITY AND WOMEN OUTREACH PROGRAM— CONTRACTING****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1833e(c)

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CFR Citation: 12 CFR 361**Legal Deadline:** None

Abstract: This rulemaking utilizes the Federal Affirmative Action Contracting Program, set forth in the Federal Acquisition Regulations, 48 CFR parts 19 and 52, providing contracting incentives to small disadvantaged businesses. The rulemaking also amends regulations establishing an outreach program for minority- and women-owned businesses as well as small disadvantaged businesses.

Timetable:

Action	Date	FR Cite
NPRM	08/06/99	64 FR 42862
NPRM Comment Period End	10/05/99	
Final Action	05/00/00	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**Government Levels Affected:** None

Agency Contact: Martin Blumenthal, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 736-0756

RIN: 3064-AC21**4172. TREATMENT BY THE FDIC AS CONSERVATOR OR RECEIVER OF FINANCIAL ASSETS TRANSFERRED BY AN INSURED DEPOSITORY INSTITUTION IN CONNECTION WITH A SECURITIZATION OR PARTICIPATION****Priority:** Substantive, Nonsignificant

Legal Authority: 12 USC 1821(d)(1); 12 USC 1821(d)(11); 12 USC 1821(e)(1); 12 USC 1821(e)(8)(D)(1); 12 USC 1823(c)(4); 12 USC 1823(e)(2); PL 101-73

CFR Citation: 12 CFR 360**Legal Deadline:** None

Abstract: This rulemaking resolves issues regarding the treatment by the FDIC, as receiver or conservator, of financial assets transferred by an insured depository institution in connection with a securitization or in the form of a participation.

Timetable:

Action	Date	FR Cite
NPRM	09/09/99	64 FR 48968
NPRM Comment Period End	11/08/99	
Final Action	08/00/00	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**Government Levels Affected:** None

Agency Contact: Michael Krimminger, Senior Policy Analyst, Division of Resolution and Receiverships, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8950

RIN: 3064-AC28**4173. • PRIVACY OF CONSUMER FINANCIAL INFORMATION****Priority:** Substantive, Nonsignificant**Legal Authority:** PL 106-102**CFR Citation:** 12 CFR 332**Legal Deadline:** Final, Statutory, May 12, 2000.

Abstract: This rulemaking is sponsored jointly by the OCC, FRS, FDIC, and the OTS. The rulemaking implements privacy rule requirements pursuant to section 504 of the Gramm-Leach-Bliley Act. Section 504 requires notice requirements and restrictions regarding a financial institution's disclosures of nonpublic personal information about consumers to nonaffiliated third parties. The rulemaking requires financial institutions to provide their customers with a notice of their privacy policies and practices, and prohibits institutions from disclosing nonpublic personal information about consumers to nonaffiliated third parties unless the institutions satisfy various disclosure requirements and the consumer has not elected to opt out of the disclosure.

Timetable:

Action	Date	FR Cite
NPRM	02/22/00	65 FR 8770
NPRM Comment Period End	03/31/00	
Final Action	05/00/00	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**Government Levels Affected:** None

Agency Contact: James Densmore, Regional Director, Division of Compliance and Consumer Affairs, Federal Deposit Insurance Corporation, Washington DC, 20429
Phone: 202 736-0106

RIN: 3064-AC32**4174. • ACTIVITIES OF INSURED STATE BANKS AND INSURED SAVINGS ASSOCIATIONS****Priority:** Substantive, Nonsignificant

Legal Authority: 12 USC 378; 12 USC 1813; 12 USC 1815; 12 USC 1816; 12 USC 1817; 12 USC 1818; 12 USC 1820; 12 USC 1823; 12 USC 1828; 12 USC 1828a; 12 USC 1831a; 12 USC 1831e; 12 USC 1831p-1; 12 USC 1831w; 12 USC 1835a; 12 USC 3104; 12 USC 3105; 12 USC 3108; 12 USC 3207; 15 USC 1601-1607; 12 USC 375a(4); 12 USC 375b; 12 USC 1818(a); 12 USC 1819; 12 USC 1820(d)(10); 12 USC 1821(f); 12 USC 1828(j)(2); 12 USC 1831f; 12 USC 1831f-1; 12 USC 1819(a)(Tenth); 12 USC 1828(m)

CFR Citation: 12 CFR 362; 12 CFR 303; 12 CFR 337**Legal Deadline:** Final, Statutory, March 11, 2000.

Abstract: This rulemaking amends the FDIC's regulations governing activities and investments of insured state banks to require that notices be filed before insured state nonmember banks conduct activities through a subsidiary if those activities must be conducted in a financial subsidiary of a national bank. This subpart allows the FDIC to impose standards and prudential safeguards when insured state nonmember banks engage in activities that a national bank must conduct in a financial subsidiary. It also requires insured state nonmember banks to meet the mandatory CRA compliance requirement before engaging in these activities under this subpart. In addition, this subpart contains the required prudential separations between certain securities affiliates and insured state nonmember banks. The rulemaking also removes and reserves the provisions addressing, "Securities Activities of Subsidiaries of Insured State Banks: Bank Transactions with Affiliated Securities Companies." The effect of these amendments will be to require banks to notify the FDIC prior to conducting securities or other activities through subsidiaries that are not permissible for national banks directly. The rulemaking also adds certain technical amendments to correct missing citations or incorrect cross-references and similar matters.

Timetable:

Action	Date	FR Cite
Interim Final Rule	03/23/00	65 FR 15526

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Action	Date	FR Cite
Interim Final Rule Effective	03/11/00	
Interim Final Rule Comment Period End	05/00/00	

Regulatory Flexibility Analysis Required: No
Small Entities Affected: No
Government Levels Affected: None

Agency Contact: Curtis L. Vaughn, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
 Phone: 202 898-6759
RIN: 3064-AC38

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Long-Term Actions

4175. CENSURE, SUSPENSION, AND DEBARMENT OF INDEPENDENT PUBLIC ACCOUNTANTS

Priority: Substantive, Nonsignificant

CFR Citation: 12 CFR 308

Timetable:

Action	Date	FR Cite
NPRM	To Be Determined	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

Agency Contact: Doris L. Marsh
 Phone: 202 898-8905
RIN: 3064-AA64

4176. ASSESSMENTS — ASSESSMENT BASE

Priority: Substantive, Nonsignificant

CFR Citation: 12 CFR 327

Timetable:

Action	Date	FR Cite
ANPRM	10/05/94	59 FR 50710

Action	Date	FR Cite
ANPRM Comment Period End	02/02/95	
NPRM	To Be Determined	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

Agency Contact: Frederick S. Carns
 Phone: 202 898-3930

RIN: 3064-AB46

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Completed Actions

4177. 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	03/20/00	65 FR 14816
Final Action Effective	07/01/00	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Steve Trout, Senior Asset Marketing Specialist, Division of Resolutions and Receiverships, Federal Deposit Insurance Corporation, Washington, DC 20429
 Phone: 202 416-4231

RIN: 3064-AB37

4178. INSURED STATE NONMEMBER BANKS WHICH ARE MUNICIPAL SECURITIES DEALERS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 4803(a)

CFR Citation: 12 CFR 343

Legal Deadline: None

Abstract: This rulemaking rescinded the regulation that required insured state nonmember banks which are municipal securities dealers to file with the FDIC certain information about those persons who are or seek to be associated with these dealers as municipal securities principals or municipal securities representatives. This action was the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	05/16/97	62 FR 26994

Action	Date	FR Cite
NPRM Comment Period End	07/15/97	
Final Action	11/16/99	64 FR 62103
Final Action Effective	12/16/99	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Keith Ligon, Chief, Policy Unit, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
 Phone: 202 898-3618

RIN: 3064-AC04

4179. LOANS IN AREAS HAVING SPECIAL FLOOD HAZARDS

Priority: Substantive, Nonsignificant

Legal Authority: 42 USC 4012a; 42 USC 4104a; 42 USC 4104b; 42 USC 4106; 42 USC 4128

CFR Citation: 12 CFR 339

Legal Deadline: None

Abstract: This rulemaking makes a technical amendment to the flood insurance regulations of the Federal banking agencies. It is necessary due

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to the elimination by the FEMA of reference to the Standard Flood Hazard Determination Form from its regulations.

Timetable:

Action	Date	FR Cite
Final Action	12/21/99	64 FR 71272
Final Action Effective	12/21/99	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Mark A. Mellon, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3854

RIN: 3064-AC24

4180. TECHNICAL AMENDMENTS TO FDIC REGULATIONS RELATING TO RULES OF PRACTICE AND PROCEDURE AND DEPOSIT INSURANCE COVERAGE

Priority: Substantive, Nonsignificant

Legal Authority: 5 USC 504; 5 USC 554-557; 12 USC 93(b); 12 USC 164; 12 USC 505; 12 USC 1815(e); 12 USC 1817; 12 USC 1818; 12 USC 1820; 12 USC 1828; 12 USC 1829; 12 USC 1829b; 12 USC 1831i; 12 USC 1831o; 12 USC 1831p-1; 12 USC 1832(c); 12 USC 1884(b)

CFR Citation: 12 CFR 308; 12 CFR 330

Legal Deadline: None

Abstract: This rulemaking amends various sections of the FDIC's Rules of Practice and Procedure (12 CFR 308) governing administrative enforcement

proceedings. The amendments are generally technical in nature and are necessary to ensure that the rules are consistent with statutory provisions and procedural changes that have occurred since the rules were first adopted. The FDIC also is making a conforming, technical amendment to its deposit insurance regulations (12 CFR 330) that was inadvertently omitted from a regulatory action effective on April 1, 1999.

Timetable:

Action	Date	FR Cite
Final Action	11/16/99	64 FR 62096
Final Action Effective	11/16/99	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

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

RIN: 3064-AC30

4181. ASSESSMENTS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1441; 12 USC 1441b; 12 USC 1813; 12 USC 1815; 12 USC 1817-1819; PL 104-208; 12 USC 1812

CFR Citation: 12 CFR 327

Legal Deadline: None

Abstract: This rulemaking made several changes to FDIC's regulations governing assessments. The FDIC changed the reporting date used to

determine the capital component of the assessment risk classification assigned to FDIC-insured depository institutions. That date moved closer by one calendar quarter to the assessment period for which the capital component is assigned. The FDIC also shortened from 30 days to 15 days the prior notice that the FDIC sends to institutions advising them of their assessment risk classification for the following semiannual assessment period. The same reduction also was applied to the invoice sent by the FDIC each quarter showing the amount of the assessment payment due for the next quarterly collection. At the other end of the process, the FDIC increased from 30 days to 90 days the time within which an institution may request review of its assessment risk classification.

Timetable:

Action	Date	FR Cite
NPRM	09/08/99	64 FR 48719
NPRM Comment Period End	10/25/99	
Final Action	12/16/99	64 FR 70178
Final Action Effective	04/01/00	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: James W. Thornton, Senior Banking Analyst, Division of Insurance, Federal Deposit Insurance Corporation, Washington, DC 20429
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RIN: 3064-AC31

[FR Doc. 00-5321 Filed 04-21-00; 8:45 am]

BILLING CODE 6714-01-F