

# REGULATORY BULLETIN

IOWA BANKERS ASSOCIATION

## Volume 31, Issue 9

### **Agencies Extend Comment Period on Proposed Guidance on Third-Party Relationships.**

The Board of Governors of the Federal Reserve System (FRB), Federal Deposit Insurance Corporation (FDIC), and Office of the Comptroller of the Currency (OCC) (collectively, the agencies) extended the comment period on proposed guidance regarding managing risks associated with third-party relationships. The proposed guidance, published on **07/19/2021**, provided for a comment period ending **09/17/2021**. The agencies have extended the comment period to **10/18/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-10/pdf/2021-19545.pdf>. *Federal Register*, Vol. 86, No. 173, 09/10/2021, 50789.

### **CFPB Issues Final Rule to Revise Privacy Regulations to Obtain Records.**

The Bureau of Consumer Financial Protection (CFPB) issued a final rule to revise its regulations that establish the procedures used by the public to obtain records from CFPB under the Privacy Act. The revisions change the definition of “Chief Privacy Officer” in order to align the Chief Privacy Officer’s authorities and responsibilities identified in the regulation to those of CFPB’s designated Senior Agency Official for Privacy. The revisions also facilitate electronic or remote identity proofing and authentication by creating an additional method for a requester to verify their identity when submitting a Privacy Act request to CFPB. The final rule is effective **09/01/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-01/pdf/2021-18589.pdf>. *Federal Register*, Vol. 86, No. 167, 09/01/2021, 48900-48901.

### **CFPB Issues Interpretive Rule on Impact of the Juneteenth Holiday on Certain Closed-End Mortgage Requirements.**

CFPB issued an interpretive rule to provide guidance on certain Regulation Z timing requirements related to rescission of closed-end mortgages and the TILA-RESPA Integrated Disclosures (TRID). The timing requirements are based on a definition of “business day” that excludes days that are designated as legal public holidays under federal law. The interpretive rule explains timing requirements in light of recent legislation that designated “Juneteenth National Independence Day, June 19” (Juneteenth) as a federal legal public holiday. The interpretive rule clarifies that, if the relevant closed-end rescission or TRID time period began on or before **06/17/2021**, then **06/19/2021**, was considered a business day, but nothing prohibits creditors from providing longer time periods. It would also be compliant for creditors to have considered **06/19/2021**, a federal holiday for purposes of these provisions. The interpretive rule is effective **08/12/2021**. The interpretive rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-12/pdf/2021-17050.pdf>. *Federal Register*, Vol. 86, No. 153, 08/12/2021, 44267-44270.

### **CFPB Issues Technical Specifications for Credit Card Agreement and Data Submissions Required Under TILA and the CARD Act.**

CFPB issued new technical specifications for certain credit card issuers to comply with submission requirements involving credit card agreements and data under the Truth in Lending Act (TILA) and the Credit Card Accountability Responsibility and Disclosure Act (CARD Act). Credit card issuers will make the required submissions under TILA and the CARD Act through CFPB’s “Collect” website. The technical specifications include registration information and the URL for the website at which issuers (or their designees) can submit the required information. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-23/pdf/2021-17994.pdf>. *Federal Register*, Vol. 86, No. 160, 08/23/2021, 46953-46958.

### **CFPB Withdraws Proposal to Delay Effective Date for Debt Collection Practices Rules.**

In 2020, CFPB finalized two rules (collectively, the Debt Collection Final Rules) which revised Regulation F, which implements the Fair Debt Collection Practices Act (FDCPA). As finalized, the Debt Collection Final Rules had an effective date of **12/30/2021**. On **04/07/2021**, CFPB issued a proposal to delay that effective date until **01/29/2022**. CFPB has withdrawn that proposal for the reasons provided in this proposed rule. As a result, the Debt Collection Final Rules are effective **11/30/2021**. The withdrawal may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-01/pdf/2021-18799.pdf>. *Federal Register*, Vol. 86, No. 167, 09/01/2021, 48918.

### **FRB Issues Final Rule to Amend Regulation D Reserve Requirements.**

The Board of Governors of the Federal Reserve System (FRB) issued a final rule to amend Regulation D, Reserve Requirements of Depository Institutions, to revise the rate of interest paid on balances maintained at Federal Reserve Banks by or on behalf of eligible institutions (IORB rate). The final amendments specify that the IORB rate is 0.15 percent, an 0.05 percentage point increase from its prior level. The amendment is intended to establish the IORB rate at a level consistent with maintaining the federal funds rate in the target range established by the Federal Open Market Committee. The amendment does not reflect a change in the stance of monetary policy. FRB has also made conforming deletions for clarity to the provisions of Regulation D governing interest payable on balances at Reserve Banks. The final rule is effective **09/08/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-08/pdf/2021-19280.pdf>. *Federal Register*, Vol. 86, No. 171, 09/08/2021, 50213-50214.

### **FDIC Issues Notice of Termination of Receiverships.**

The Federal Deposit Insurance Corporation (FDIC), as Receiver for each of the insured depository institutions listed in the notice, was charged with the duty of winding up the affairs of the former institutions and liquidating all related assets. The Receiver has fulfilled its obligations and made all dividend distributions required by law. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-07/pdf/2021-19195.pdf>. *Federal Register*, Vol. 86, No. 170, 9/07/2021, 50120.

### **FDIC Issues Notice of Intent to Terminate Receiverships.**

FDIC, as Receiver for the institutions listed in the notice, announced it intends to terminate its receivership for said institutions. The liquidation of the assets for the receivership has been completed. If any person wishes to comment concerning the termination of the receiverships, such comment must be made in writing, identify the receivership to which the comment pertains, and sent within thirty days of the date of the notices to: Federal Deposit Insurance Corporation, Division of Resolutions and Receiverships, Attention: Receivership Oversight Department 34.6, 1601 Bryan Street, Dallas, TX 75201. No comments concerning the termination of this receivership will be considered which are not sent within this time frame. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-03/pdf/2021-19118.pdf>. *Federal Register*, Vol. 86, No. 169, 09/03/2021, 49532-49533.

### **FDIC Seeks Comment on Supervisory Approach to Examinations During the Pandemic.**

FDIC seeks information and comments from financial institutions for which FDIC is the primary federal regulator regarding its supervisory approach to examinations during the pandemic, including on-site and off-site activities, use of technology, and communication methods. Comments are due **10/12/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-12/pdf/2021-17230.pdf>. *Federal Register*, Vol. 86, No. 153, 08/12/2021, 44364-44366.

### **FDIC Seeks Comment on Reinstated Small Business Lending Survey Information Collection.**

FDIC seeks comment on the reinstatement of a previously approved and subsequently discontinued information collection for the Small Business Lending Survey, a survey of banks that FDIC has proposed to file in May 2022. Given the value of small businesses to the U.S. economy and the role of bank lending to small businesses, the proposed FDIC 2022 Small Business Lending Survey, which surveys banks, will provide important data to complement existing sources of information and will provide additional insight into many aspects of small business lending extended by banks. The proposed survey will document the current types of credit offered, information banks use to underwrite loans, the market area for small business loans, competition for small business lending, and

the practices used to conduct small business lending. The survey asks similar questions about banks' lending volumes for business purposes as in the 2016 collection, but by finer gradations for both business size and loan size and by both loans outstanding and loan originations. The proposed collection will also provide new information on banks' current or planned use of financial technology, whether and how banks use automated lending, and the effects of the coronavirus pandemic with respect to their small business loan programs. Comments are due **10/04/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-02/pdf/2021-18951.pdf>. *Federal Register*, Vol. 86, No. 168, 09/02/2021, 49330-49332.

### **HUD Issues Program Evaluation Policy Statement.**

The Department of Housing and Urban Development Department (HUD) issued a policy statement to articulate the core principles and practices of its evaluation and research activities. The policy reaffirms HUD's commitment to conducting rigorous, relevant evaluations and to using evidence from evaluations to inform policy and practice. The policy statement may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-13/pdf/2021-17339.pdf>. *Federal Register*, Vol. 86, No. 154, 08/13/2021, 44738-44740.

### **HUD Announces Interest Rates Paid on Certain Debentures.**

HUD announced changes in the interest rates to be paid on debentures issued with respect to a loan or mortgage insured by the Federal Housing Administration under the provisions of the National Housing Act. The interest rate for debentures issued under Section 221(g)(4) of the Act during the 6-month period beginning **07/01/2021**, is 1½ percent. The interest rate for debentures issued under any other provision of the Act is the rate in effect on the date that the commitment to insure the loan or mortgage was issued, or the date that the loan or mortgage was endorsed (or initially endorsed if there are two or more endorsements) for insurance, whichever rate is higher. The interest rate for debentures issued under the other provisions with respect to a loan or mortgage committed or endorsed during the 6-month period beginning **07/01/2021**, is 2¼ percent. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-08/pdf/2021-19492.pdf>. *Federal Register*, Vol. 86, No. 171, 09/08/2021, 50370-50371.

### **HUD Issues Annual Indexing of Basic Statutory Mortgage Limits for Multifamily Housing Programs and Substantial Rehabilitation Threshold.**

HUD announced adjustments to the Basic Statutory Mortgage Limits for Multifamily Housing Programs for Calendar Year 2021. HUD has also provided notice of adjustment to the per unit cost threshold for determining substantial rehabilitation in the Multifamily Housing Programs pursuant to its administrative guidance for Calendar Year 2021. See the notice for the adjustments. The effective date is **01/01/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-09/pdf/2021-19496.pdf>. *Federal Register*, Vol. 86, No. 172, 09/09/2021, 50554-50555.

### **HUD Extends Comment Period for Proposed Local Appeals to Single-Family Mortgage Limit Information Collection.**

HUD has extended the comment period for a proposed information collection titled, Local Appeals to Single-Family Mortgage Limits. Any interested party may submit a request for the mortgage limits to be increased in a particular area if they believe that the present limit does not accurately reflect the higher sales prices in that area. Any request for an increase must be accompanied by sufficient housing sales price data to justify higher limits. The procedure allows HUD the opportunity to examine additional data to confirm or adjust the set loan limit for a particular area. Comments have been extended until **09/30/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-31/pdf/2021-18718.pdf>. *Federal Register*, Vol. 86, No. 166, 08/31/2021, 48750.

### **FEMA Revises Hazard Mitigation Assistance and Mitigation Planning Regulations.**

FEMA issued a final rule to revise their hazard mitigation assistance and mitigation planning regulations to reflect its current statutory authority and practice. In the final rule, FEMA adopts the changes proposed in August 2020 with some minor revisions in consideration of the related comments as well as Title 2 of the Code of Federal Regulations (CFR) part 200. FEMA describes the comments received and changes made in the final rule. The final rule is

effective **10/12/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-10/pdf/2021-19186.pdf>. *Federal Register*, Vol. 86, No. 173, 09/10/2021, 50653-50679.

### **FEMA Issues Corrections to Final Rule Which Revised NFIP Regulations.**

FEMA published in the *Federal Register* on **07/20/2020**, a final rule which revised the National Flood Insurance Program (NFIP) regulations to codify certain provisions of the Biggert-Waters Flood Insurance Reform Act and the Homeowner Flood Insurance Affordability Act, and to clarify certain existing NFIP rules relating to NFIP operations and the Standard Flood Insurance Policy. FEMA has identified corrections that need be made to the previously published information. The final rules provide corrections to the previously published information, to be used in lieu of the information published July 20. The corrections are effective **10/01/2021**. The corrections may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-25/pdf/2021-18260.pdf>. *Federal Register*, Vol. 86, No. 162, 08/25/2021, 47395; and <https://www.govinfo.gov/content/pkg/FR-2021-08-31/pdf/2021-18262.pdf>. *Federal Register*, Vol. 86, No. 166, 08/31/2021, 48511.

### **FEMA Seeks Comment on NFIP's Community Rating System.**

FEMA seeks comment on transforming the Community Rating System (CRS) under the National Flood Insurance Program (NFIP) to better align with the current understanding of flood risk and flood risk approaches and to incentivize communities to not only manage but also lower their flood risk through floodplain management initiatives. The CRS program is a voluntary incentive program that recognizes and encourages community floodplain management practices that exceed the minimum requirements of the NFIP for floodplain management. FEMA is evaluating the CRS program and its potential to support FEMA, state, local, Tribal, and territorial community goals and needs. Comments are due **09/22/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-23/pdf/2021-18167.pdf>. *Federal Register*, Vol. 86, No. 160, 08/23/2021, 47128-47131.

### **FEMA Issues Final Flood Hazard Determinations.**

- FEMA issued a notice which identifies communities in the states of **Colorado, Iowa, and Virginia**, where flood hazard determinations, which may include additions or modifications of Base Flood Elevations (BFEs), base flood depths, Special Flood Hazard Area (SFHA) boundaries or zone designations, or regulatory floodways on the Flood Insurance Rate Maps (FIRMs) and where applicable, in the supporting Flood Insurance Study (FIS) reports have been made final. The FIRM and FIS reports are the basis of the floodplain management measures that a community is required either to adopt or to show evidence of having in effect in order to qualify or remain qualified for participation in FEMA's National Flood Insurance Program (NFIP). The final notice is effective **12/02/2021**. The final notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-12/pdf/2021-17220.pdf>. *Federal Register*, Vol. 86, No. 153, 08/12/2021, 44393-44394.
- FEMA issued a notice which identifies communities in the states of **California, Mississippi, New Jersey, South Carolina, and Texas**, where flood hazard determinations, which may include additions or modifications of Base Flood Elevations (BFEs), base flood depths, Special Flood Hazard Area (SFHA) boundaries or zone designations, or regulatory floodways on the Flood Insurance Rate Maps (FIRMs) and where applicable, in the supporting Flood Insurance Study (FIS) reports have been made final. The final notice is effective **12/16/2021**. The final notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-07/pdf/2021-19214.pdf>. *Federal Register*, Vol. 86, No. 170, 09/07/2021, 50149-50150.

### **FEMA Issues Final Notice on Changes in Flood Hazard Determinations.**

- New or modified Base (1-percent annual chance) Flood Elevations (BFEs), base flood depths, Special Flood Hazard Area (SFHA) boundaries or zone designations, and/or regulatory floodways (hereinafter referred to as flood hazard determinations) as shown on the indicated Letter of Map Revision (LOMR) have been made final for communities in the states of **Arizona, California, Colorado, Florida, Hawaii, Illinois, Indiana, Kansas, Michigan, Minnesota, Missouri, Nevada, New York, North Dakota, Ohio, Oregon, Texas, Washington, and Wisconsin**, as listed in the table in the notice. Each LOMR revises the Flood Insurance Rate Maps (FIRMs), and in some cases the Flood Insurance Study (FIS) reports, currently in effect for the listed communities. Each LOMR was finalized as indicated in the table in the notice. The final notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-12/pdf/2021-17204.pdf>. *Federal Register*, Vol. 86, No. 153, 08/12/2021, 44386-44392.

- New or modified Base (1-percent annual chance) Flood Elevations (BFEs), base flood depths, Special Flood Hazard Area (SFHA) boundaries or zone designations, and/or regulatory floodways (hereinafter referred to as flood hazard determinations) as shown on the indicated Letter of Map Revision (LOMR) have been made final for communities in the states of **Florida, Georgia, Louisiana, Massachusetts, New Mexico, Oklahoma, Pennsylvania, South Carolina, Texas, and Virginia**, as listed in the table in the notice. Each LOMR revises the Flood Insurance Rate Maps (FIRMs), and in some cases the Flood Insurance Study (FIS) reports, currently in effect for the listed communities. Each LOMR was finalized as indicated in the table in the notice. The final notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-12/pdf/2021-17205.pdf>. *Federal Register*, Vol. 86, No. 153, 08/12/2021, 44397-44399.
- New or modified Base (1-percent annual chance) Flood Elevations (BFEs), base flood depths, Special Flood Hazard Area (SFHA) boundaries or zone designations, and/or regulatory floodways (hereinafter referred to as flood hazard determinations) as shown on the indicated Letter of Map Revision (LOMR) have been made final for communities in the states of **Alabama, Colorado, Connecticut, Florida, Louisiana, South Carolina, Tennessee, Texas, and Virginia**, as listed in the table in the notice. Each LOMR revises the Flood Insurance Rate Maps (FIRMs), and in some cases the Flood Insurance Study (FIS) reports, currently in effect for the listed communities. Each LOMR was finalized as indicated in the table in the notice. The final notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-07/pdf/2021-19210.pdf>. *Federal Register*, Vol. 86, No. 170, 09/07/2021, 50145-50147.

### **FEMA Issues Changes in Flood Hazard Determinations.**

- FEMA issued a notice which lists communities in the states of **Connecticut, Florida, Georgia, Louisiana, Maine, Maryland, Massachusetts, Nevada, New Mexico, Rhode Island, Texas, and Utah**, where the addition or modification of Base Flood Elevations (BFEs), base flood depths, Special Flood Hazard Area (SFHA) boundaries or zone designations, or the regulatory floodway (hereinafter referred to as flood hazard determinations), as shown on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports, prepared by FEMA for each community, is appropriate because of new scientific or technical data. The FIRM, and where applicable, portions of the FIS report, have been revised to reflect the flood hazard determinations through issuance of a Letter of Map Revision (LOMR), in accordance with federal regulations. The flood hazard determinations will be finalized on the dates listed in the table in the notice and revise the FIRM panels and FIS report in effect prior to the determination for the listed communities. From the date of the second publication of notification of the changes in a newspaper of local circulation, any person has 90 days in which to request through the community that the Deputy Associate Administrator for Insurance and Mitigation reconsider the changes. The flood hazard determination information may be changed during the 90-day period. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-12/pdf/2021-17218.pdf>. *Federal Register*, Vol. 86, No. 153, 08/12/2021, 44378-44382.
- FEMA issued a notice which lists communities in the states of **Alaska, Arizona, California, Colorado, Idaho, Iowa, Florida, Kansas, Michigan, Minnesota, Nevada, New Jersey, Texas, Virginia, and Wisconsin**, where the addition or modification of Base Flood Elevations (BFEs), base flood depths, Special Flood Hazard Area (SFHA) boundaries or zone designations, or the regulatory floodway (hereinafter referred to as flood hazard determinations), as shown on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports, prepared by FEMA for each community, is appropriate because of new scientific or technical data. The FIRM, and where applicable, portions of the FIS report, have been revised to reflect the flood hazard determinations through issuance of a Letter of Map Revision (LOMR), in accordance with federal regulations. The flood hazard determinations will be finalized on the dates listed in the table in the notice and revise the FIRM panels and FIS report in effect prior to the determination for the listed communities. From the date of the second publication of notification of the changes in a newspaper of local circulation, any person has 90 days in which to request through the community that the Deputy Associate Administrator for Insurance and Mitigation reconsider the changes. The flood hazard determination information may be changed during the 90-day period. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-12/pdf/2021-17217.pdf>. *Federal Register*, Vol. 86, No. 153, 08/12/2021, 44382-44385.

- FEMA issued a notice which lists communities in the states of **Colorado, Connecticut, Florida, Maine, Maryland, Massachusetts, North Dakota, Pennsylvania, and Texas**, where the addition or modification of Base Flood Elevations (BFEs), base flood depths, Special Flood Hazard Area (SFHA) boundaries or zone designations, or the regulatory floodway (hereinafter referred to as flood hazard determinations), as shown on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports, prepared by FEMA for each community, is appropriate because of new scientific or technical data. The FIRM, and where applicable, portions of the FIS report, have been revised to reflect the flood hazard determinations through issuance of a Letter of Map Revision (LOMR), in accordance with federal regulations. The flood hazard determinations will be finalized on the dates listed in the table in the notice and revise the FIRM panels and FIS report in effect prior to the determination for the listed communities. From the date of the second publication of notification of the changes in a newspaper of local circulation, any person has 90 days in which to request through the community that the Deputy Associate Administrator for Insurance and Mitigation reconsider the changes. The flood hazard determination information may be changed during the 90-day period. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-27/pdf/2021-18545.pdf>. *Federal Register*, Vol. 86, No. 164, 08/27/2021, 48234-48237.

### **FEMA Issues Proposed Flood Hazard Determinations.**

- FEMA seeks comment on proposed flood hazard determinations, which may include additions or modifications of any Base Flood Elevation (BFE), base flood depth, Special Flood Hazard Area (SFHA) boundary or zone designation, or regulatory floodway on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports for communities in the states **Arizona and Oregon**, as listed in the table in the notice. The purpose of the notice is to seek general information and comment regarding the preliminary FIRM, and where applicable, the FIS report that FEMA has provided to the affected communities. Comments are due **11/10/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-12/pdf/2021-17201.pdf>. *Federal Register*, Vol. 86, No. 153, 08/12/2021, 44385-44386.
- FEMA seeks comment on proposed flood hazard determinations, which may include additions or modifications of any Base Flood Elevation (BFE), base flood depth, Special Flood Hazard Area (SFHA) boundary or zone designation, or regulatory floodway on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports for communities in the state of **Utah**, as listed in the table in the notice. The purpose of the notice is to seek general information and comment regarding the preliminary FIRM, and where applicable, the FIS report that FEMA has provided to the affected communities. Comments are due **11/10/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-12/pdf/2021-17200.pdf>. *Federal Register*, Vol. 86, No. 153, 08/12/2021, 44392-44393.
- FEMA seeks comment on proposed flood hazard determinations, which may include additions or modifications of any Base Flood Elevation (BFE), base flood depth, Special Flood Hazard Area (SFHA) boundary or zone designation, or regulatory floodway on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports for communities in the states of **Alabama, Florida, Massachusetts, and Texas**, as listed in the table in the notice. The purpose of the notice is to seek general information and comment regarding the preliminary FIRM, and where applicable, the FIS report that FEMA has provided to the affected communities. Comments are due **11/10/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-12/pdf/2021-17219.pdf>. *Federal Register*, Vol. 86, No. 153, 08/12/2021, 44395-4439.
- FEMA seeks comment on proposed flood hazard determinations, which may include additions or modifications of any Base Flood Elevation (BFE), base flood depth, Special Flood Hazard Area (SFHA) boundary or zone designation, or regulatory floodway on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports for communities in the state of **Virginia** as listed in the table in the notice. The purpose of the notice is to seek general information and comment regarding the preliminary FIRM, and where applicable, the FIS report that FEMA has provided to the affected communities. Comments are due **11/26/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-27/pdf/2021-18546.pdf>. *Federal Register*, Vol. 86, No. 164, 08/27/2021, 48237-48238.

- FEMA seeks comment on proposed flood hazard determinations, which may include additions or modifications of any Base Flood Elevation (BFE), base flood depth, Special Flood Hazard Area (SFHA) boundary or zone designation, or regulatory floodway on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports for communities in the state of **Iowa**, as listed in the table in the notice. The purpose of the notice is to seek general information and comment regarding the preliminary FIRM, and where applicable, the FIS report that FEMA has provided to the affected communities. The FIRM and FIS report are the basis of the floodplain management measures that the community is required either to adopt or to show evidence of having in effect in order to qualify or remain qualified for participation in the National Flood Insurance Program (NFIP). Comments are due **12/06/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-07/pdf/2021-19211.pdf>. *Federal Register*, Vol. 86, No. 170, 09/07/2021, 50148-50149.

### **FEMA Withdraws Proposed Flood Hazard Determinations.**

FEMA has withdrawn its proposed flood hazard determination which may include the addition or modification of any Base Flood Elevation, base flood depth, Special Flood Hazard Area (SFHA) boundary or zone designation, or regulatory floodway (herein after referred to as proposed flood hazard determinations) on the Flood Insurance Rate Maps (FIRMs) and, where applicable, in the supporting Flood Insurance Study (FIS) reports for Daviess County, **Kentucky** and Incorporated Areas. The withdrawal is effective **09/07/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-07/pdf/2021-19212.pdf>. *Federal Register*, Vol. 86, No. 170, 09/07/2021, 50147-50148.

### **Treasury Seeks Information on Insurance Sector and Climate-Related Financial Risks.**

The Department of Treasury's (Treasury's) Federal Insurance Office (FIO) seeks comment following the **05/20/2021**, Executive Order on Climate-Related Financial Risks. FIO's efforts focus on three initial climate-related priorities, which are described in the notice. Additionally, Treasury seeks input on how FIO's data collection and dissemination authorities can best be used in support of the priorities, as well as to monitor and access the insurance sector and climate-related financial risks. Comments are due **11/15/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-31/pdf/2021-18713.pdf>. *Federal Register*, Vol. 86, No. 166, 08/31/2021, 48814-48819.

### **FHFA Issues Proposed Enterprise Housing Goals.**

The Federal Housing Finance Agency (FHFA) issued a proposed rule regarding the housing goals for Fannie Mae and Freddie Mac (the Enterprises) for 2022 through 2024. The Federal Housing Enterprises Financial Safety and Soundness Act requires FHFA to establish annual housing goals for mortgages purchased by the Enterprises. The housing goals include separate categories for single-family and multifamily mortgages on housing that is affordable to low-income and very low-income families, among other categories. The existing housing goals for the Enterprises include benchmark levels through the end of 2021. The proposed rule would establish new benchmark levels for housing goals and subgoals for 2022 through 2024. The proposed rule would also replace the low-income areas subgoal with separate area-based subgoals targeting the individual components of the low-income areas subgoal (minority census tracts and low-income census tracts). Finally, the proposed rule would make several technical changes to definitions and other provisions to conform the regulation to existing practice. Comments are due **10/25/2021**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-25/pdf/2021-18008.pdf>. *Federal Register*, Vol. 86, No. 162, 08/25/2021, 47398-47417.

### **FHFA Seeks Comment on Appraisal Management Companies Information Collection.**

FHFA seeks comment concerning an existing information collection titled, Minimum Requirements for Appraisal Management Companies. Under state and federal prudential banking regulations applicable to appraisal management companies (AMCs), each AMC need provide information to states and FHFA. The reported information is also collected in the information collection. Comments are due **10/22/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-23/pdf/2021-17971.pdf>. *Federal Register*, Vol. 86, No. 160, 08/23/2021, 47107-47110.

## **SBA Issues Interim Final Rule to Implement Changes to Disaster Loan Program Regulations.**

The Small Business Administration (SBA) issued an interim final rule to implement changes to the Disaster Loan Program regulations. For applications for COVID-19 Economic Injury Disaster (COVID EIDL) loans, SBA has changed the definition of affiliation, the eligible uses of loan proceeds, and application of the size standard to certain hard-hit eligible entities, and has established a maximum loan limit for borrowers in a single corporate group. In addition, for all disaster assistance programs, SBA has changed which SBA official may make the decision on the appeal of an application that has been declined for a second time. The change to the regulation at 13 CFR 123.13 applies to applications submitted under all Disaster Loan Programs on or after **09/08/2021**. The changes to the regulation at 13 CFR 123.303 apply to COVID EIDL loan proceeds available on or after **09/08/2021**, without regard to the date such proceeds were received from SBA. The other changes in the interim final rule apply to applications submitted under the COVID EIDL Program on or after **09/08/2021**, through **12/31/2021**, or until funds available are exhausted, whichever is earlier. Additionally, with the exception of the regulation at 123.304, the interim final rule applies to original applications under the COVID EIDL Program that are submitted before but approved on or after **09/08/2021**. Comments are due **10/08/2021**. The interim final rule is effective **09/08/2021**. The interim final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-08/pdf/2021-19232.pdf>. *Federal Register*, Vol. 86, No. 171, 09/08/2021, 50214-50219.

## **SBA Announces Change to Secondary Market Program.**

SBA announced a change to its Secondary Market Loan Pooling Program. SBA has increased the minimum maturity ratio for both SBA Standard Pools and Weighted-Average Coupon (WCA) pools by 400 basis points, to 93.0%. The change described in the notice has been made to cover the estimated cost of the timely payment guaranty for newly-formed SBA 7(a) loan pools. The change will be incorporated, as needed, into SBA's Secondary Market Program Guide and all other appropriate SBA Secondary Market documents. The change will apply to SBA 7(a) loan pools with an issue date on or after **10/01/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-01/pdf/2021-18858.pdf>. *Federal Register*, Vol. 86, No. 167, 09/01/2021, 49087.

## **SBA Announces Increase in SBIC Licensing and Examination Fees.**

SBA announced an increase in licensing and examination fees charged to Small Business Investment Companies (SBICs) due to the annual inflation adjustment required under SBIC program regulations. The fees are listed in the notice. The changes are effective **10/01/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-01/pdf/2021-18856.pdf>. *Federal Register*, Vol. 86, No. 167, 09/01/2021, 49087-89088.

## **FCA Issues Proposed Rule on Risk Weighting of HVCRE Exposures.**

The Farm Credit Administration (FCA) issued a proposed rule that would revise regulatory capital requirements for Farm Credit System (System) institutions to define and establish risk-weightings for High Volatility Commercial Real Estate (HVCRE) exposures. FCA's objects of the proposed rule are to: update capital requirements to reflect the increased risks that exposures to certain acquisition, development or construction loans pose to System institutions; and ensure that the System's capital requirements are comparable to the Basel III framework and the standardized approach the federal banking regulatory agencies have adopted, with deviations as appropriate to accommodate the different operational and credit considerations of the System. Comments are due **11/24/2021**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-26/pdf/2021-17560.pdf>. *Federal Register*, Vol. 86, No. 163, 08/26/2021, 47601-47608.

## **FCA Extends Comment Period for Liquidity Reserve ANPR.**

FCA announced an extension of the comment period for its advanced notice of proposed rulemaking (ANPR) about whether and how FCA should revise its liquidity regulatory framework for Farm Credit System Banks. FCA has extended the comment period an additional 60 days, until **11/27/2021**. The comment period for the ANPR on bank liquidity reserves, published in the *Federal Register* on **06/30/2021**, is extended from **09/28/2021** to **11/27/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-03/pdf/2021-18984.pdf>. *Federal Register*, Vol. 86, No. 169, 09/03/2021, 49496-49497.



### **RBC Issues NOSA for Rural Economic Development and Grant Programs for FY 2022.**

The Rural Business-Cooperative Service (RBC) issued a notice to solicit applications (NOSA) for loans and grants under the Rural Economic Development Loan and Grant Programs for fiscal year (FY) 2022, subject to the availability of funding. The programs provide financing to eligible RBC electric or telecommunications borrowers to promote rural economic development and job creation projects. Assistance provided to rural areas, as defined, under the programs may include business startup costs, business expansion, business incubators, technical assistance feasibility studies, advanced telecommunications services and computer networks for medical, educational, and job training services, and Community Facilities, as defined at 7 CFR 4280.3, projects for economic development. See the NOSA for application requirements and deadlines. The NOSA may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-09-07/pdf/2021-19177.pdf>. *Federal Register*, Vol. 86, No. 170, 09/07/2021, 50015-50019.

### **RBC Seeks Comment on Revision of Rural Development Loan Servicing Information Collection.**

RBC seeks comment on revision to an existing information collection titled, Rural Development Loan Servicing. The information collected is vital to RBC for prudent loan servicing, credit decisions, and reasonable program monitoring. Comments are due **10/12/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-13/pdf/2021-17344.pdf>. *Federal Register*, Vol. 86, No. 154, 08/13/2021, 44689.

### **RUS Issues Final Rule to Implement Telecommunications Provisions of the Agricultural Improvement Act.**

The Rural Utilities Service (RUS) issued a final rule to implement statutory provisions of the Agriculture Improvement Act. The intent of the final rule is to modify existing regulations to include the statutory revisions authorized by the Act, including changes to the Rural Telephone Loan Program administered by the Telecommunications Program of RUS. Comments are due **11/09/2021**. The final rule is effective **09/10/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-10/pdf/2021-19319.pdf>. *Federal Register*, Vol. 86, No. 173, 09/10/2021, 50604-50610.

### **RUS Issues Depreciation Rates.**

RUS administers rural utilities programs, including the Telecommunications Program. RUS announced the depreciation rates for telecommunications plants for the period ending **12/31/2021**. See the notice for the specific rates. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-03/pdf/2021-19018.pdf>. *Federal Register*, Vol. 86, No. 169, 09/03/2021, 49504-49505.

### **CFTC Seeks Comment on Extension of Pending Legal Proceedings Information Collection.**

The Commodity Future Trading Commission (CFTC) seeks comment on the proposed extension of an existing information collection titled, Notification of Pending Legal Proceedings Pursuant to 17 CFR 1.60. The information is designed to assist CFTC in monitoring legal proceedings which involve the responsibilities imposed on designated contract markets (DCMs) and their officials and futures commission merchants (FCMs) and their principals by the Commodity Exchange Act, and is applicable to swap execution facilities (SEFs) through 17 CFR 37.2. Comments are due **10/22/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-23/pdf/2021-18079.pdf>. *Federal Register*, Vol. 86, No. 160, 08/23/2021, 47087-47088.

### **SEC Issues Final Rule on Freedom of Information Act Regulations.**

The Securities and Exchange Commission (SEC) issued a final rule to amend its Freedom of Information Act (FOIA) regulations to remove a provision stating that records that FOIA requires to be made available for public inspection in an electronic format will be available to persons who do not have access to the internet in SEC's Public Reference Room. The final rule is effective **08/26/2021**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-08-26/pdf/2021-18425.pdf>. *Federal Register*, Vol. 86, No. 163, 08/26/2021, 47561-47562.

## **SEC Issues Policy Statement on Issues Under Rules 21F-3(b)(3) and 21F-6 of Securities Exchange Act.**

SEC issued a policy statement to clarify how it will proceed when addressing certain issues under Exchange Act Rule 21F-3(b)(3) and Rule 21F-6 while SEC is preparing and considering potential amendments to the rules (Interim Policy-Review Period). On **08/02/2021**, SEC issued a statement that it is considering later this year potential changes to the rules to address policy concerns raised by whistleblower advocates and other about possible adverse effects of amendments made to the rules in 2020. The procedures will remain in effect until withdrawn by SEC. The policy statement is effective **08/13/2021**. The policy statement may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-13/pdf/2021-17019.pdf>. *Federal Register*, Vol. 86, No. 154, 08/13/2021, 44604-44606.

## **SEC Adjustments to Registration Fee Rates.**

SEC issued an order to make fiscal year 2022 annual adjustments to registration fee rates. SEC collects fees under various provisions of the securities laws. In particular, section 6(b) of the Securities Act requires SEC to collect fees from issuers on the registration of securities; section 13(e) of the Securities Exchange Act requires SEC to collect fees on specified repurchases of securities, and section 14(g) of the Exchange Act requires SEC to collect fees on specified proxy solicitations and statements in corporate control transactions. The provisions require SEC to make annual adjustments to the applicable fee rates. See the order for specific fee adjustments. The fiscal year 2022 annual adjustments to the fee rates are effective **10/01/2021**. The order may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-26/pdf/2021-18402.pdf>. *Federal Register*, Vol. 86, No. 163, 08/26/2021, 47696-47701.

## **FTC Issues Final Rule to Update Fees Charged for Access to National Do Not Call Registry.**

The Federal Trade Commission (FTC) issued a final rule to amend its Telemarketing Sales Rule to update the fees charged to entities accessing the National Do Not Call Registry (Registry) as required by the Do Not Call Registry Fee Extension Act. The revised rule increases the annual fee for access to the Registry for each area code of data from \$66 to \$69 per area code; and increases the maximum amount that will be charged to any single entity for accessing area codes of data from \$18,044 to \$19,017. Entities may add area codes during the second six months of their annual subscription period, and the fee for those additional area codes increases to \$35 from \$33. The final rule is effective **10/01/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-30/pdf/2021-18263.pdf>. *Federal Register*, Vol. 86, No. 165, 08/30/2021, 48301-48302.

## **NCUA Issues Proposed Rule on the Complex Credit Union Leverage Ratio.**

The National Credit Union Administration (NCUA) issued a proposed rule that would provide a simplified measure of capital adequacy for federally insured, natural-person credit unions classified as complex (those with total assets greater than \$500 million). Under the proposed rule, a complex credit union that maintains a minimum net worth ratio, and that meets other qualifying criteria, will be eligible to opt into the complex credit union leverage ratio (CCULR) framework. The minimum net worth ratio would initially be established at 9 percent on **01/01/2022**, and be gradually increased to 10 percent by **01/01/2024**. A complex credit union that opts into the CCULR framework would not be required to calculate a risk-based capital ratio under NCUA's 2015 risk-based capital final rule, as amended. A qualifying complex credit union that opts into the CCULR framework and that maintains the minimum net worth ratio would be considered well capitalized. The proposed rule would also make several amendments to update NCUA's 2015 risk-based capital final rule, including to address asset securitizations issued by credit unions, clarify the treatment of off-balance sheet exposures, deduct certain mortgage servicing assets from a complex credit union's risk-based capital numerator, update several derivative-related definitions, and to clarify the definition of a consumer loan. Comments are due **10/15/2021**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-16/pdf/2021-15965.pdf>. *Federal Register*, Vol. 86, No. 155, 08/16/2021, 45824-45854.

## **NCUA Issues NOFA for Technical Assistance Grants for LICUs.**

NCUA issued a notice of funding availability (NOFA) for technical assistance grants for low-income designated credit unions (LICUs) through the Community Development Revolving Loan Fund. All grant awards made under the NOFA are subject to funds availability and are at NCUA's discretion. See the NOFA for application details and

deadlines. The NOFA may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-09/pdf/2021-19491.pdf>. *Federal Register*, Vol. 86, No. 172, 09/09/2021, 50560-50562.

### **BIA Issues Final Rule on Indian Land Title and Records.**

The Bureau of Indian Affairs (BIA) issued a final rule to revise regulations governing the Land Title and Records Office (LTRO) to reflect modernization of the LTRO. The LTRO maintains title documents for land held in trust or restricted status for individual Indians and Tribes (Indian land). The final rule replaces outdated provisions and allows for more widespread efficiencies by reflecting current practices, while creating a framework for future LTRO operations. The final rule is effective **09/15/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-16/pdf/2021-17377.pdf>. *Federal Register*, Vol. 86, No. 155, 08/16/2021, 45631-45644.

### **EEOC Seeks Comment on Recordkeeping Under Title VII, ADA, and GINA.**

The Equal Employment Opportunity Commission (EEOC) seeks comment on the renewal of an existing information collection titled, Recordkeeping Under Title VII, the ADA, and GINA. EEOC enforces Title VII of the Civil Rights Act (Title VII), Title I of the Americans with Disabilities Act (ADA), and Title II of the Genetic Information Nondiscrimination Act (GINA), which collectively prohibit discrimination on the basis of race, color, religion, sex, national origin, disability, or genetic information. Section 709(c) of Title VII, section 107(a) of ADA, and section 207(a) of GINA authorize EEOC to issue recordkeeping and reporting regulations that are deemed reasonable, necessary, or appropriate. EEOC promulgated recordkeeping regulations under the authorities that are contained in 29 CFR part 1602. The regulations do not require the creation of any particular records but generally require employers and labor organizations to preserve any personnel and employment records they make or keep for a period of one year or two years, and possibly longer if a charge of discrimination is filed. EEOC seeks an extension without change of the recordkeeping requirements. Comments are due **09/22/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-08-23/pdf/2021-17931.pdf>