



December 2022 Regulatory Report

CFPB Issues Final Rule on Supervisory Authority Over Certain Nonbank Covered Persons Based on Risk Determination.

The Bureau of Consumer Financial Protection (CFPB) issued a final rule regarding procedures for establishing supervisory authority over a nonbank covered person based on a risk determination, which CFPB recently amended in April 2022 (Updated Procedural Rule). The Updated Procedural Rule added a new process to the procedures, for CFPB to consider making final decisions and orders public, in whole or in part. While CFPB strongly believes in supervisory confidentiality, these particular decisions and orders present unique circumstances that implicate important public interests in transparency. The Updated Procedural Rule did not affect the confidentiality of supervisory examinations or other aspects of the supervisory process. CFPB has made specific changes in response to comments, in order to clarify the standard that will govern whether a decision or order will be publicly released, as well as to give respondents in proceedings additional time to provide input. The final rule is effective **11/21/2022**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-11-21/pdf/2022-25139.pdf>. *Federal Register*, Vol. 87, No. 223, 11/21/2022, 70703-70707.

CFPB Establishes Maximum Allowable Charges for Disclosures by CRAs.

CFPB issued a final rule to amend an appendix for Regulation V, which implements the Fair Credit Reporting Act (FCRA). CFPB is required to calculate annually the dollar amount of the maximum allowable charge for disclosures by a consumer reporting agency (CRA) to a consumer pursuant to FCRA section 609. The final rule establishes the maximum allowable charge of \$14.50 for the 2023 calendar year. The final rule is effective **01/01/2023**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-11-25/pdf/2022-25751.pdf>. *Federal Register*, Vol. 87, No. 226, 11/25/2022, 72364-72365.

CFPB Amends HMDA Closed-End Mortgage Threshold Due to Court Case.

CFPB issued a final rule to make a technical amendment to Regulation C which implements the Home Mortgage Disclosure Act (HMDA). In April 2020, CFPB issued a final rule (2020 HMDA Rule) to amend Regulation C to increase the threshold for reporting data about closed-end mortgage loans. The 2020 HMDA Rule increased the closed-end mortgage loan reporting threshold from 25 loans to 100 loans in each of the two preceding calendar years, effective 07/01/2020. On 09/23/2022, the United States District Court for the District of Columbia vacated the 2020 HMDA Rule as to the increased loan-volume reporting threshold for closed-end mortgage loans. As a result of the 09/23/2022 order, the threshold for

reporting data about closed-end mortgage loans is 25, the threshold established by the 2015 HMDA Rule. Accordingly, the technical amendment updates the Code of Federal Regulations to reflect the closed-end mortgage loan reporting threshold of 25 mortgage loans in each of the two preceding calendar years. The technical amendment is effective upon publication in the Federal Register. The final rule may be viewed at: https://files.consumerfinance.gov/f/documents/cfpb_judicial-vacatur-technical-amendment_2022-12.pdf.

CFPB Issues Circular Regarding Reasonable Investigation of Consumer Reporting Disputes.

CFPB issued Circular 2022-07: Reasonable Investigation of Consumer Reporting Disputes. In the circular, CFPB responds to two questions. The first question is whether consumer reporting agencies (CRAs) and the entities that furnish information to them are permitted under the Fair Credit Reporting Act to impose obstacles that deter submission of disputes. The second question is whether CRAs need forward to furnishers consumer-provided documents attached to a dispute. CFPB released the circular on its website on **11/10/2022**. The circular may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-11-23/pdf/2022-25138.pdf>. *Federal Register*, Vol. 87, No. 225, 11/23/2022, 71507-71509.

CFPB Publishes Fall 2022 Supervisory Highlights.

CFPB published its twenty-eighth edition of *Supervisory Highlights*. The publication was posted on CFPB's website on **11/16/2022**. The findings included in the report cover examinations completed between January 2022 and June 2022 in the areas of credit card account management, debt collection, deposits, fair lending, mortgage servicing, payday lending, prepaid accounts, and

remittance transfers. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2022-11-25/pdf/2022-25733.pdf>. *Federal Register*, Vol. 86, No. 237, 11/25/2021, 72449-72458.

CFPB Seeks Comment on Information Collections.

- CFPB seeks comment regarding an information collection titled, Disclosure Requirements for Depository Institutions Lacking Federal Deposit Insurance, Regulation I. Regulation I, 12 CFR part 1009, applies to all depository institutions lacking federal deposit insurance. It requires the disclosure of certain insurance-related information in periodic statements, account records, locations where deposits are normally received, and advertising. The regulation also requires such depository institutions to obtain a written acknowledgment from depositors regarding the institution's lack of federal deposit insurance. The information collection is used in connection with the requirements under Regulation I. Comments are due **12/22/2022**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-11-22/pdf/2022-25373.pdf>. *Federal Register*, Vol. 87, No. 224, 11/22/2022, 71310-71311.
- CFPB seeks comment regarding an information collection titled, Home Mortgage Disclosure Act, Regulation C. The Home Mortgage Disclosure Act (HMDA) requires certain depository institutions and for-profit, non-depository institutions to collect, report, and disclose data about originations and purchases of mortgage loans. Additionally, the institutions must report mortgage loan applications that do not result in originations. Regulation C, 12 CFR part 1003, implements HMDA. The information

collection is used in connection with the requirements under Regulation C.

Comments are due **12/22/2022**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2022-11-22/pdf/2022-25411.pdf>.

Federal Register, Vol. 87, No. 224, 11/22/2022, 71311.

- CFPB seeks comment regarding an information collection titled, Generic Information Collection Plan for Foundational Research about Consumer Credit Markets and Household Financial Decision-Making. Under the Dodd-Frank Act, CFPB is tasked with researching, analyzing, and reporting on topics relating to CFPB's mission, including developments in markets for consumer financial products and services, consumer awareness, and consumer behavior. Under the information collection, CFPB collects data through qualitative and quantitative methods, including focus groups, interviews, and controlled trials in field and laboratory settings. Comments are due **01/23/2023**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-11-23/pdf/2022-25547.pdf>. *Federal Register*, Vol. 87, No. 225, 11/23/2022, 71586-71587.

FRB Revises Regulation A.

The Board of Governors of the Federal Reserve System (FRB) issued a final rule to adopt amendments to Regulation A to reflect FRB's approval of an increase in the rate for primary credit at each Federal Reserve Bank. The Federal Reserve Banks make primary and secondary credit available to depository institutions as a back-up source of funding on a short-term basis, usually overnight. The primary and secondary credit rates are the interest rates that the Federal Reserve Banks charge for extensions of credit under the programs. In accordance with the Federal

Reserve Act, the primary and secondary credit rates are established by the boards of directors of the Federal Reserve Banks, subject to review and determination of FRB.

On **11/02/2022**, FRB voted to approve a **0.75** percentage point increase in the primary credit rate, thereby increasing the primary credit rate from **3.25** percent to **4.00** percent. In addition, FRB had previously approved the renewal of the secondary credit rate formula, the primary credit rate plus **50** basis points. Under the formula, the secondary credit rate increased by **0.75** percentage points as a result of FRB's primary credit rate action, thereby increasing the secondary credit rate from **3.75** percent to **4.50** percent. The final rule is effective **11/17/2022**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2022-11-17/pdf/2022-25081.pdf>. *Federal Register*, Vol. 87, No. 221, 11/17/2022, 68887-68888.

FRB Revises Regulation D.

- FRB issued a final rule to adopt amendments to Regulation D to revise the rate of interest paid on balances (IORB) maintained at Federal Reserve Banks by or on behalf of eligible institutions. The final amendments specify that IORB is **3.90** percent, a **0.75** percentage point increase from its prior level. The amendments are intended to enhance the role of IORB in maintaining the federal funds rate in the target range established by the Federal Open Market Committee (FOMC). The amendments are effective **11/17/2022**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-11-17/pdf/2022-25082.pdf>. *Federal Register*, Vol. 87, No. 221, 11/17/2022, 68888-68889.
- FRB issued a final rule to amend Regulation D, Reserve Requirements of Depository Institutions, to reflect the annual indexing of the reserve

requirement exemption amount and the low reserve tranche for 2023. The annual indexation of these amounts is required notwithstanding FRB's action in March 2020 of setting all reserve requirement ratios to zero. The Regulation D amendments set the reserve requirement exemption amount for 2023 at \$36.1 million (increased from \$32.4 million in 2022) and the amount of the low reserve tranche at \$691.7 million (increased from \$640.6 million in 2022). The adjustments to both amounts are derived using statutory formulas specified in the Federal Reserve Act. The annual indexation of the reserve requirement exemption amount and low reserve tranche, though required by statute, will not affect depository institutions' reserve requirements, which will remain zero. The final rule is effective **01/03/2023**. The new low reserve tranche and reserve requirement exemption amount apply beginning **01/01/2023**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-12-01/pdf/2022-26065.pdf>. *Federal Register*, Vol. 87, No. 230, 12/01/2022, 73633-73634.

FRB Adjusts Asset Threshold for Dividend Rate on Federal Reserve Bank Capital Stock.

FRB issued a final rule that applies an inflation adjustment to the threshold for total consolidated assets in Regulation I. Federal Reserve Bank (Reserve Bank) stockholders that have total consolidated assets above the threshold receive a different dividend rate on their Reserve Bank stock than stockholders with total consolidated assets at or below the threshold. The Federal Reserve Act requires that FRB annually adjust the total consolidated asset threshold to reflect the change in the Gross Domestic Product Price Index, published by the Bureau of Economic Analysis. Based on the change in the Gross Domestic Product Price Index as of **09/29/2022**, the total consolidated asset

threshold will be \$12,124,000,000 through **12/31/2023**. The final rule is effective **01/03/2023**. The adjusted threshold for total consolidated assets apply beginning **01/01/2023**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-12-01/pdf/2022-26066.pdf>. *Federal Register*, Vol. 87, No. 230, 12/01/2022, 73634-73635.

FRB Adopts Changes to Policy on Payment System Risk.

FRB issued a notice to announce it has adopted changes to part II of the Federal Reserve Policy on Payment System Risk (PSR policy) substantially as proposed. The changes expand the eligibility of depository institutions to request collateralized intraday credit from the Federal Reserve Banks (Reserve Banks) while reducing administrative steps for requesting collateralized intraday credit. In addition, FRB has adopted changes to the PSR policy that clarify the eligibility standards for accessing uncollateralized intraday credit from Reserve Banks and modify the impact of a holding company's or affiliate's supervisory rating on an institution's eligibility to request uncollateralized intraday credit capacity. FRB has also adopted changes to part II of the PSR policy to support the deployment of the FedNow Service. Finally, FRB has simplified the Federal Reserve Policy on Overnight Overdrafts and incorporated into the PSR policy as part III. The FedNow Service-related changes to the PSR policy and the changes related to the Overnight Overdrafts policy will become effective when Reserve Banks begin processing live transactions for FedNow Service participants (expected in 2023). The exact date will be announced on FRB's website. The remaining changes to part II of the PSR policy will become effective **02/06/2023**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-12-08/pdf/2022-26615.pdf>. *Federal*

Register, Vol. 87, No. 235, 12/08/2022, 75254-75267.

FRB Announces Final Approval of Several Information Collections.

FRB announced the final approval of the following information collections: (a) Savings Association Holding Company Report; (b) Securities of State Member Banks as Required by Regulation H; (c) Interchange Transaction Fees Survey; (d) Recordkeeping and Disclosure Requirements Associated with the Consumer Financial Protection Bureau's Regulation E, Electronic Fund Transfers; (e) Reporting and Disclosure Requirements of Community Reinvestment Act-Related Agreements; (f) Annual Report of Holding Companies, Annual Report of Foreign Banking Organizations, Report of Changes in Organizational Structure, Supplement to the Report of Changes in Organizational Structure; and (g) Annual Daylight Overdraft Capital Report for U.S. Branches and Agencies of Foreign Banks. See the notices for more information about each collection. The notices may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2022-11-28/pdf/2022-25891.pdf>. *Federal Register*, Vol. 87, No. 227, 11/28/2022, 72997-72998;
<https://www.govinfo.gov/content/pkg/FR-2022-11-28/pdf/2022-25892.pdf>. *Federal Register*, Vol. 87, No. 227, 11/28/2022, 72999;
<https://www.govinfo.gov/content/pkg/FR-2022-11-29/pdf/2022-25967.pdf>. *Federal Register*, Vol. 87, No. 228, 11/29/2022, 73301-73302;
<https://www.govinfo.gov/content/pkg/FR-2022-11-29/pdf/2022-25968.pdf>. *Federal Register*, Vol. 87, No. 228, 11/29/2022, 73302-73303;
<https://www.govinfo.gov/content/pkg/FR-2022-11-29/pdf/2022-25969.pdf>. *Federal Register*, Vol. 87, No. 228, 11/29/2022, 73303-

73304;
<https://www.govinfo.gov/content/pkg/FR-2022-11-29/pdf/2022-26035.pdf>. *Federal Register*, Vol. 87, No. 228, 11/29/2022, 73304-73307; and
<https://www.govinfo.gov/content/pkg/FR-2022-11-29/pdf/2022-25966.pdf>. *Federal Register*, Vol. 87, No. 228, 11/29/2022, 73307-73308.

FRB Seeks Comment on Guidelines for Evaluating Account and Services Requests.

FRB seeks comment on proposed amendments to its Guidelines for Evaluating Account and Services Requests (Guidelines) that would require the Federal Reserve Banks to publish a periodic list of depository institutions with access to Reserve Bank accounts and/or financial services. Comments are due **01/17/2023**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2022-11-16/pdf/2022-24929.pdf>. *Federal Register*, Vol. 87, No. 220, 11/16/2022, 68691-68692.

FRB Seeks Comment on Principles for Climate-Related Financial Risk Mitigation for Large Financial Institutions.

FRB seeks comment on draft principles that would provide a high-level framework for the safe and sound management of exposures to climate-related financial risks for FRB-supervised financial institutions with over \$100 billion in assets. Although all financial institutions, regardless of size, may have material exposures to climate-related financial risks, the principles are intended for the largest financial institutions, *i.e.*, those with over \$100 billion in total consolidated assets. The draft principles are intended to support efforts by large financial institutions to focus on key aspects of climate-related financial risk management. Comments on the draft principles are due **02/06/2023**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2022-12-08/pdf/2022-26648.pdf>. *Federal Register*, Vol. 87, No. 235, 12/08/2022, 75267-75271.

FDIC Announces 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 Receiver has further irrevocably authorized and appointed FDIC-Corporate as its attorney-in-fact to execute and file any and all documents that may be required to be executed by the Receiver which FDIC-Corporate, in its sole discretion, deems necessary, including but not limited to releases, discharges, satisfactions, endorsements, assignments, and deeds. Effective on the termination dates listed in the notice, the Receiverships have been terminated, the Receiver has been discharged, and the Receiverships have ceased to exist as legal entities. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-12-06/pdf/2022-26505.pdf>. *Federal Register*, Vol. 87, No. 233, 12/06/2022, 74616.

FDIC Announces Intent to Terminate Receiverships.

FDIC, as Receiver for the institutions listed in the notice, announced it intends to terminate its receiverships for the institutions. The liquidation of the assets for the receiverships has been completed. To the extent permitted by available funds and in accordance with law, the Receiver will be making a final dividend payment to proven creditors. Based upon the foregoing, the Receiver has determined that

the continued existence of the receiverships will serve no useful purpose. Consequently, notice is given that the receiverships shall be terminated, to be effective no sooner than thirty days after the date of the notice. 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 notice 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 the 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-2022-11-17/pdf/2022-25072.pdf>. *Federal Register*, Vol. 87, No. 221, 11/17/2022, 69021.

FDIC Seeks Comment Regarding National Survey of Unbanked and Underbanked Households.

FDIC seeks comment on the survey collection instrument for its eighth biennial survey of households, which has been renamed the FDIC National Survey of Unbanked and Underbanked Households (Household Survey). The 2023 Household Survey is scheduled to be conducted in partnership with the U.S. Census Bureau as a supplement to its June 2023 Current Population Survey. The survey collects information on U.S. households' use of bank accounts, prepaid cards, nonbank online payment services and other nonbank financial transaction services, and bank and nonbank credit. The results of the biennial surveys will be published by FDIC, and help inform policymakers, bankers, and researchers about bank account ownership and household use of the banking system and nonbank financial products and services to meet their financial needs. Comments are due **01/13/2023**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR->

[2022-11-14/pdf/2022-24642.pdf](#). *Federal Register*, Vol. 87, No. 218, 11/14/2022, 68155-68156.

OCC Seeks Comment Regarding Diverse Policies and Practices Information Collection.

The Office of the Comptroller of the Currency (OCC) seeks comment regarding an information collection titled, Joint Standards for Assessing the Diversity Policies and Practices of Entities Regulated by the Agencies and Diversity Self-Assessment Template for OCC-Regulated Entities. The information collection sets forth standards for OCC-regulated entities to voluntarily self-assess their diversity and inclusion policies and practices and includes a template to assist with the self-assessment. The template is now a PDF fillable form, which replaces the current Excel spreadsheet template. OCC may use the information submitted to monitor progress and trends in the financial services industry regarding diversity and inclusion in employment and contracting activities and to identify and highlight diversity and inclusion policies and practices that have been successful. Comments are due **01/04/2023**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-12-05/pdf/2022-26345.pdf>. *Federal Register*, Vol. 87, No. 232, 12/05/2022, 74469-74470.

OCC Seeks Comment Regarding Annual Stress Test Reporting Information Collection.

OCC seeks comment regarding an information collection titled, Company-Run Annual Stress Test Reporting Template and Documentation for Covered Institutions with Total Consolidated Assets of \$250 Billion or More under the Dodd-Frank Wall Street Reform and Consumer Protection Act. Section 165(i)(2) of the Dodd-Frank Act requires certain financial companies, including national banks and federal savings associations, to conduct annual stress tests and requires the primary

financial regulatory agency of those financial companies to issue regulations implementing the stress test requirements. Under section 165(i)(2), a covered institution is required to submit to the Board of Governors of the Federal Reserve System (FRB) and to its primary financial regulatory agency a report at such time, in such form, and containing such information as the primary financial regulatory agency may require. OCC recognizes that many covered institutions with total consolidated assets of \$250 billion or more are required to submit reports using Comprehensive Capital Analysis and Review (CCAR) reporting form FR Y-14A. OCC also recognizes FRB has made modifications to the FR Y-14A and, to the extent practical, OCC will keep its reporting requirements consistent with FRB's FR Y-14A in order to minimize burden on covered institutions. Comments are due **02/03/2022**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2022-12-05/pdf/2022-26402.pdf>. *Federal Register*, Vol. 87, No. 232, 12/05/2022, 74470-74472.

HUD Issues Final Rule on Acceptance of Private Flood Insurance for FHA-Insured Mortgages.

The Department of Housing and Urban Development (HUD) issued a final rule to amend Federal Housing Administration (FHA) regulations to allow mortgagors the option to purchase private flood insurance on FHA-insured mortgages for properties located in Special Flood Hazard Areas (SFHAs), in satisfaction of the mandatory purchase requirement of the Flood Disaster Protection Act (the FDPA). The FDPA, as amended, requires the owner of a property mapped in a SFHA, and located in a community participating in the National Flood Insurance Program, to purchase flood insurance as a condition of receiving a mortgage backed by the Government Sponsored Entities, Department of Veterans Affairs, U.S.

Department of Agriculture, or FHA. The final rule is effective **12/21/2022**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2022-11-21/pdf/2022-25258.pdf>. *Federal Register*, Vol. 87, No. 223, 11/21/2022, 70733-70744.

HUD Publishes List of Regulatory Waiver Requests Granted for Second Quarter 2022.

HUD published the list of regulatory waiver requests granted for second quarter of calendar year 2022. Section 106 of the Department of Housing and Urban Development Reform Act (the HUD Reform Act) requires HUD to publish quarterly *Federal Register* notices of all regulatory waivers that HUD has approved. Each notice covers the quarterly period since the previous *Federal Register* notice. The purpose of the notice is to comply with the requirements of section 106 of the HUD Reform Act. The notice contains a list of regulatory waivers granted by HUD during the period beginning **04/01/2022**, and ending **06/30/2022**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2022-12-05/pdf/2022-26413.pdf>. *Federal Register*, Vol. 87, No. 232, 12/05/2022, 74435-74442.

FEMA Issues Final Flood Hazard Determinations.

The Federal Emergency Management Agency (FEMA) issued a notice which identifies communities in the states of **Arizona, Kentucky, New York, and Wisconsin**, 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 report 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 date of **03/21/2023**, has been established for the FIRM and, where applicable, the supporting FIS report showing the new or modified flood hazard information for each community. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2022-11-28/pdf/2022-25909.pdf>. *Federal Register*, Vol. 87, No. 227, 11/28/2022, 73020-73021.

FEMA Issues Notice of Changes in Flood Hazard Determinations.

FEMA issued a notice which lists communities in the states of **Colorado, Florida, North Carolina, Oklahoma, Pennsylvania, Texas, Utah, Wisconsin, and Wyoming**, 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-2022-11-28/pdf/2022-25907.pdf>. *Federal Register*, Vol. 87, No. 227, 11/28/2022, 73023-73027.

FEMA Issues Proposed Flood Hazard Determinations.

- FEMA seeks comment regarding 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 **Kentucky**, as listed in the table in the notice. 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 **02/27/2023**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-11-28/pdf/2022-25904.pdf>. *Federal Register*, Vol. 87, No. 227, 11/28/2022, 73016-73017.
- FEMA seeks comment regarding 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 **Michigan** and **Ohio**, as listed in the table in the notice.

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 **02/27/2023**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2022-11-28/pdf/2022-25905.pdf>.

Federal Register, Vol. 87, No. 227, 11/28/2022, 73022-73023.

- FEMA seeks comment regarding 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 **Colorado** and **Oregon**, as listed in the table in the notice. 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 **02/27/2023**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-11-28/pdf/2022-25906.pdf>. *Federal Register*, Vol. 87, No. 227, 11/28/2022, 73015-73016.
- FEMA seeks comment regarding 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 **Tennessee**, as listed in the table in the notice. 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 **02/27/2023**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2022-11-28/pdf/2022-25908.pdf>.

Federal Register, Vol. 87, No. 227, 11/28/2022, 73017-73018.

FEMA Seeks Comment on Information Collections.

- FEMA seeks comment regarding an information collection titled, Application for Community Disaster Loan (CDL) Program. The loan package for the CDL Program provides local governments that have suffered substantial loss of tax or other revenues as a result of a major disaster the opportunity to obtain financial assistance in order to perform their governmental functions. The loan must be justified on the basis of need and actual expenses. Comments are due **01/17/2023**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-11-15/pdf/2022-24803.pdf>. *Federal Register*, Vol. 87, No. 219, 11/15/2022, 68512-68513.
- FEMA seeks comment regarding an information collection titled, FEMA Mitigation Grant Programs. FEMA's Flood Mitigation Assistance (FMA) and Building Resilient Infrastructure and Communities (BRIC) programs use an automated grant application and management system

called FEMA GO. The Pre-Disaster Mitigation (PDM) program and the FMA program also uses an automated grant application and management system called Mitigation (MT) eGrants. The FEMA GO and MT eGrants systems include application information needed to apply for funding under the grant programs. The information collection is used in connection with the PDM, FMA, and BRIC programs. Comments are due **01/23/2023**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-11-23/pdf/2022-25453.pdf>. *Federal Register*, Vol. 87, No. 225, 11/23/2022, 71657-71659.

- FEMA seeks comment regarding an information collection titled, Hazard Mitigation Grant Program (HMGP) Application and Reporting. The HMGP is a post-disaster program that contributes funds toward the cost of hazard mitigation activities to reduce the risk of future damage, hardship, loss or suffering in any area affected by a major disaster. The information collection is used in connection with qualifying under HMGP. Comments are due **01/23/2023**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-11-23/pdf/2022-25452.pdf>. *Federal Register*, Vol. 87, No. 225, 11/23/2022, 71659-71660.

IRS Issues Corrections to Section 42 Low-Income Housing Credit Average Income Test Regulations.

The Internal Revenue Service (IRS) issued corrections to the final regulations published in the *Federal Register* on **10/12/2022**. The corrections include final and temporary regulations which set forth guidance on the average income test for purposes of the low-income housing credit. Corrections have been made to section 1.42-19 and to pages 61489, 61490, 61492, 61494, 61495, 61497, 61498,

and 61500 as further explained in the corrections. The corrections are effective **11/14/2022**, and applicable on or after **10/12/2022**. The corrections may be viewed at:
<https://www.govinfo.gov/content/pkg/FR-2022-11-14/pdf/2022-24636.pdf>. *Federal Register*, Vol. 87, No. 218, 11/14/2022, 68048;
<https://www.govinfo.gov/content/pkg/FR-2022-11-14/pdf/2022-24634.pdf>. *Federal Register*, Vol. 87, No. 218, 11/14/2022, 68048-68049; and
<https://www.govinfo.gov/content/pkg/FR-2022-11-30/pdf/2022-26073.pdf>. *Federal Register*, Vol. 87, No. 229, 11/30/2022, 73458-73459.

IRS Issues Corrections to Affordability of Employer Coverage for Family Members of Employees Rule.

IRS issued corrections to a final rule published in the *Federal Register* on **10/13/2022**, regarding section 36B of the Internal Revenue Code which amended the regulations regarding eligibility for the premium tax credit. The final rule clarified that affordability of employer-sponsored minimum essential coverage (employer coverage) for family members of an employee is determined based on the employee's share of the cost of covering the employee and those family members, not the cost of covering only the employee. See the final rule for the specific corrections. The corrections are effective **12/12/2022**. The final rule may be viewed at:
<https://www.govinfo.gov/content/pkg/FR-2022-12-02/pdf/2022-25429.pdf>. *Federal Register*, Vol. 87, No. 231, 12/02/2022, 73937.

IRS Proposes Guidance to Foreign Tax Credit.

IRS issued a proposed rule related to the foreign tax credit, including guidance regarding the reattribution asset rule for purposes of allocating and apportioning foreign taxes, the cost recovery requirement, and the attribution rule for withholding tax on

royalty payments. The proposed rule addresses the definition of a reattribution asset for purposes of allocating and apportioning foreign income taxes, the application of the cost recovery requirement, and the application of the source-based attribution requirement to withholding taxes on certain royalty payments. Comments are due **01/23/2023**. The proposed rule may be viewed at:
<https://www.govinfo.gov/content/pkg/FR-2022-11-22/pdf/2022-25337.pdf>. *Federal Register*, Vol. 87, No. 224, 11/22/2022, 71271-71286.

IRS Seeks Comment on Information Reporting on Real Estate Transactions.

IRS seeks comment regarding an information collection titled, Revenue Procedure 2007-12, Certification for Information Reporting on Real Estate Transactions. The revenue procedure sets forth the acceptable form of written assurances (certification) that a real estate reporting person must obtain from the seller of a principal residence to except such sale or exchange from the information reporting requirements for real estate transactions under section 6045(e)(5) of the Internal Revenue Code. Comments are due **01/17/2023**. The notice may be viewed at:
<https://www.govinfo.gov/content/pkg/FR-2022-11-16/pdf/2022-24936.pdf>. *Federal Register*, Vol. 87, No. 220, 11/16/2022, 68796-68797.

FHFA Seeks Comment on Information Collections.

- The Federal Housing Finance Agency (FHFA) seeks comment regarding an information collection titled, Community Support Requirements. The Federal Home Loan Bank System consists of eleven regional Federal Home Loan Banks (Banks) and the Office of Finance. The Banks are wholesale financial institutions, organized under authority of the Federal Home Loan

Bank Act (Bank Act). FHFA's community support regulation, which establishes standards and review criteria for determining compliance with section 10(g) of the Bank Act, is set forth at 12 CFR part 1290. Part 1290 requires that each Bank member subject to community support review submit to FHFA biennially a completed Community Support Statement. FHFA uses the information collection to assess the responding member's compliance with the statutory and regulatory community support standards. Comments are due **12/28/2022**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-11-28/pdf/2022-25868.pdf>. *Federal Register*, Vol. 87, No. 227, 11/28/2022, 72994-72997.

- FHFA seeks comment regarding an information collection titled, National Survey of Mortgage Originations (NSMO). The NSMO is a recurring quarterly survey of individuals who have recently obtained a loan secured by a first mortgage on single-family residential property. The survey is designed to obtain information about borrowers' experiences in choosing and in taking out a mortgage. FHFA also seeks clearance to pretest future iterations of the survey questionnaire and related materials from time to time through the use of cognitive pre-testing. Comments are due **02/06/2023**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-12-06/pdf/2022-26420.pdf>. *Federal Register*, Vol. 87, No. 233, 12/06/2022, 74616-74630.
- FHFA seeks comment regarding an information collection titled, Affordable Housing Program. Section 10(j) of the Federal Home Loan Bank Act (Bank Act) requires FHFA to promulgate regulations under which each of the eleven Federal Home Loan Banks (Banks) must establish

an Affordable Housing Program (AHP) to provide subsidy to the Bank's member institutions to finance: (1) homeownership by households with incomes at or below 80 percent of the area median income (low- or moderate-income households); and (2) the purchase, construction, or rehabilitation of rental housing in which at least 20 percent of the units will be occupied by, and affordable for, households with incomes at 50 percent or less of the area median income (very low-income households). The information collection is used to determine whether the Banks are meeting the requirements under the Bank Act. Comments are due **01/09/2023**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-12-08/pdf/2022-26707.pdf>. *Federal Register*, Vol. 87, No. 235, 12/08/2022, 75251-75254.

SBA Adjusts Monetary-Based Industry Size Standards for Inflation.

The Small Business Administration (SBA) finalized, without change, a 2019 interim final rule that adjusted monetary-based industry size standards (*i.e.*, receipts- and assets-based) for inflation that occurred since 2014. The rulemaking also includes three interim final actions. First, SBA added an additional 13.65 percent inflation increase to the monetary small business size standards, which have been recently adjusted as part of the second five-year review of size standards pursuant to the Small Business Jobs Act (Jobs Act). The concurrent additional adjustment accounts for the inflation that has occurred since 2019 that has not been adequately addressed by SBA's previous adjustments to its small business size standards under the Jobs Act. Second, the rulemaking adjusted three program-specific monetary size standards to account for inflation: the size standards for sales or leases of government property, the size standards for stockpile

purchases, and alternative size standard based on tangible net worth and net income for the Small Business Investment Company (SBIC) program. Third, SBA adjusted for inflation the economic disadvantage thresholds applicable to the 8(a) Business Development and Economically Disadvantaged Women-Owned Small Business programs, and the dollar limit for combined total 8(a) contracts. The rules are effective **12/19/2022**. Comments on the interim final provisions of the rule must be received by **01/17/2023**. The rules may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-11-17/pdf/2022-24595.pdf>. *Federal Register*, Vol. 87, No. 221, 11/17/2022, 69118-69154.

SBA Implements Certifications Under Veteran Small Business Programs.

SBA issued a final rule to amend its regulations to implement a statutory requirement to certify Veteran-Owned Small Business Concerns (VOSB) and Service-Disabled Veteran-Owned Small Business Concerns (SDVOSB) participating in the Veteran Small Business Certification Program. VOSB and SDVOSB authorized federal contracting offices to restrict competition to eligible VOSBs and SDVOSBs for VA contracts. SBA will implement the Veteran Small Business Certification Program in a new 13 CFR part 128. The final rule is effective **01/01/2023**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-11-29/pdf/2022-25508.pdf>. *Federal Register*, Vol. 87, No. 228, 11/29/2022, 73400-73429.

SBA Issues First Quarter FY 2023 Interest Rate for Military Reservist Economic Injury Disaster Loans.

SBA publishes an interest rate for Military Reservist Economic Injury Disaster Loans (13 CFR 123.512) on a quarterly basis. The interest

rate for the first quarter of fiscal year 2023 will be **3.305** for loans approved on or after **10/26/2022**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-12-01/pdf/2022-26114.pdf>. *Federal Register*, Vol. 87, No. 230, 12/01/2022, 73801.

FCIC Issues Final Rules to Amend Crop Insurance Provisions.

- The Federal Crop Insurance Corporation (FCIC) issued a final rule to amend the Common Crop Insurance Regulations, Small Grains Crop Insurance Provisions, Processing Sweet Corn Crop Insurance Provisions, Cabbage Crop Insurance Provisions, and the Fresh Market Tomato (Dollar Plan) Crop Insurance Provisions. The changes will allow revenue coverage for oats and rye under the Small Grains Crop Insurance Provisions and extend the end of the insurance period date for processing sweet corn from September 20 to September 30 in Illinois, Minnesota, and Wisconsin. The amendments will benefit the producers by providing an additional 10 days of coverage, consistent with the existing coverage for producers in Iowa. In addition, the final rule made corrections to the Cabbage Crop Insurance Provisions and the Fresh Market Tomato Crop Insurance Provisions. The changes are effective for the 2023 and succeeding crop years for crops with a contract change date on or after **11/30/2022**, and for the 2024 and succeeding crop years with a contract change date on or after **06/30/2023**. The final rule is effective **11/25/2022**. FCIC will consider comments received by **01/24/2023**. FCIC may consider the comments received and may conduct additional rulemaking based on the comments. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-11-25/pdf/2022-25529.pdf>.

Federal Register, Vol. 87, No. 226, 11/25/2022, 72359-72364.

- FCIC issued a final rule to amend the Common Crop Insurance Regulations, Sugar Beet Crop Insurance Provisions to reinstate stage guarantees and make the stage removal option permanent to ensure all producers have maximum flexibility to obtain the crop insurance coverage needed for operation. The changes are effective for the 2023 and succeeding crop years for counties with a contract change date on or after **11/30/2022**, and for the 2024 and succeeding crop years for counties with a contract change date prior to **11/30/2022**. The final rule is effective **11/28/2022**. FCIC will consider comments received by **01/27/2023**. FCIC may consider the comments received and may conduct additional rulemaking based on the comments. The final rule may be viewed at:
<https://www.govinfo.gov/content/pkg/FR-2022-11-28/pdf/2022-25531.pdf>.
Federal Register, Vol. 87, No. 227, 11/28/2022, 72859-72862.

RBC Issues NOSA Under FY 2023 Rural Business Development Grant Programs.

The Rural Business-Cooperative Service (RBC) issued a notice of solicitation of applications (NOSA) for grants under the Rural Business Development Grant (RBDG) Program for fiscal year 2023, subject to the availability of funding. The purpose of the RBDG program is to promote economic development and job creation projects through the awarding of grant funds to eligible entities. Applications will compete in two separate categories, business opportunity grants and business enterprise grants, for use in funding various business and community projects that serve rural areas. The notice has been issued prior to passage of a FY 2023 Appropriations Act in order to allow applicants sufficient time to

leverage financing, prepare and submit their applications, and give RBC time to process applications within FY 2023. Applications are due **02/28/2023**. The NOSA may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2022-11-23/pdf/2022-25532.pdf>. *Federal Register*, Vol. 87, No. 225, 11/23/2022, 71571-71576.

SEC Issues Final Rule to Require Tailored Shareholder Reports and Fee Information in Certain Advertisements.

The Securities and Exchange Commission (SEC) adopted a rule and form amendments that require open-end management investment companies to transmit concise and visually engaging annual and semi-annual reports to shareholders that highlight key information that is particularly important for retail investors to assess and monitor their fund investments. Certain information that may be more relevant to financial professionals and investors who desire more in-depth information will no longer appear in funds' shareholder reports but will be available online, delivered free of charge upon request, and filed on a semi-annual basis on Form N-CSR. The amendments exclude open-end management investment companies from the scope of the current rule that generally permits registered investment companies to satisfy shareholder report transmission requirements by making the reports and other materials available online and providing a notice of that availability. The amendments also require that funds tag their reports to shareholders using the Inline eXtensible Business Reporting Language (Inline XBRL) structured data language to provide machine-readable data that retail investors and other market participants may use to more efficiently access and evaluate investments. Finally, SEC has adopted amendments to the advertising rules for registered investment companies and business development companies to promote more transparent and

balanced statements about investment costs. The final rule is effective **01/24/2023**. Applicable compliance dates are discussed in section II of the final rule. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-11-25/pdf/2022-23756.pdf>. *Federal Register*, Vol. 87, No. 226, 11/25/2022, 72758-72858.

SEC Issues Listing Standards for Recovery of Erroneously Awarded Compensation.

SEC adopted a new rule and rule amendments to implement Section 954 of the Dodd-Frank Act, which added Section 10D to the Securities Exchange Act. In accordance with Section 10D of the Exchange Act, the final rule directs the national securities exchanges and associations that list securities to establish listing standards that require each issuer to develop and implement a policy providing for the recovery, in the event of a required accounting restatement, of incentive-based compensation received by current or former executive officers where that compensation is based on the erroneously reported financial information. The listing standards must also require the disclosure of the policy. Additionally, the final rule requires a listed issuer to file the policy as an exhibit to its annual report and to include other disclosures in the event a recovery analysis is triggered under the policy. The final rule is effective **01/27/2023**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-11-28/pdf/2022-23757.pdf>. *Federal Register*, Vol. 87, No. 227, 11/28/2022, 73076-73142.

SEC Issues Proposed Rule on Outsourcing by Investment Advisers.

SEC proposed a new rule under the Investment Advisers Act to prohibit registered investment advisers (advisers) from outsourcing certain services or functions without first meeting minimum requirements.

The proposed rule would require advisers to conduct due diligence prior to engaging a service provider to perform certain services or functions. It would further require advisers to periodically monitor the performance and reassess the retention of the service provider in accordance with due diligence requirements to reasonably determine that it is appropriate to continue to outsource the services or functions to that service provider. SEC has also proposed corresponding amendments to the investment adviser registration form to collect census-type information about the service providers defined in the proposed rule. In addition, SEC has proposed related amendments to the Investment Advisers Act books and records rule, including a new provision requiring advisers that rely on a third party to make and/or keep books and records to conduct due diligence and monitoring of that third party and obtain certain reasonable assurances that the third party will meet certain standards. Comments are due **12/27/2022**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-11-16/pdf/2022-23694.pdf>. *Federal Register*, Vol. 87, No. 220, 11/16/2022, 68816-68883.

SEC Seeks Comment on List of Rules to be Revised Under Regulatory Flexibility Act.

SEC seeks comment regarding a list of rules to be reviewed pursuant to Section 610 of the Regulatory Flexibility Act. The list is published to provide the public with notice that the rules are scheduled for review by SEC and to comment on whether the rules should be continued without change, or should be amended or rescinded to minimize any significant economic impact of the rules upon a substantial number of small entities. Comments are due **01/03/2023**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-12-02/pdf/2022-26133.pdf>. *Federal*

Register, Vol. 87, No. 231, 12/02/2022, 74057-74060.

FASB Seeks Comment on 2022 Annual Report and Three-Year Plan.

The Federal Accounting Standards Advisory Board (FASB) seeks comment on its Annual Report for Fiscal Year 2022 and Three-Year Plan which may be found at:

<https://fasab.gov/board-activities/documents-for-comment/>.

Comments are due **01/18/2023**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2022-11-18/pdf/2022-25189.pdf>. *Federal Register*, Vol. 87, No. 222, 11/18/2022, 69270.

FTC Delays Effective Date for Portions of Safeguards Rule.

The Federal Trade Commission (FTC) issued a final rule to delay the effective date of portions of the amended Safeguards Rule as published in the *Federal Register* on **12/09/2021**. FTC is aware there is a reported shortage of qualified personnel to implement information security programs and supply chain issues may lead to delays in obtaining necessary equipment for upgrading security systems. In addition, these difficulties were exacerbated by the COVID-19 pandemic that has been active as financial institutions have attempted to come into compliance with the amended Safeguards Rule. These issues may make it difficult for financial institutions, especially small ones, to come into compliance with the amended Safeguards Rule by **12/09/2022**. Accordingly, FTC has delayed the effective date of the provisions set forth in section 314.5 of the Safeguards Rule of **12/09/2022** to **06/09/2023**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2022-11-23/pdf/2022-25201.pdf>. *Federal*

Register, Vol. 87, No. 225, 11/23/2022, 71509-71511.

FTC Issues ANPR on Business Opportunity Rule.

FTC issued an advanced notice of proposed rulemaking (ANPR) regarding its Business Opportunity Rule, the trade regulation which governs the sale of certain business opportunities. FTC seeks comments about the efficiency, costs, benefits, and regulatory impact of the rule, as part of its ten-year regulatory review plan. FTC also seeks comments to inform its consideration of whether the rule should be extended to include business opportunities and other money-making opportunity programs not currently covered by the rule, including business coaching and work-from-home programs, investment coaching programs, and e-commerce opportunities. Comments are due **01/24/2023**. The ANPR may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2022-11-25/pdf/2022-25587.pdf>. *Federal Register*, Vol. 87, No. 226, 11/25/2022, 72428-72432.

EBSA Adopts Amendments to Investment Duties Regulation Under ERISA.

The Employee Benefits Security Administration (EBSA) issued a final rule to adopt amendments to the Investment Duties regulation under Title I of the Employee Retirement Income Security Act, as amended (ERISA). The amendments clarify the application of ERISA's fiduciary duties of prudence and loyalty to selecting investments and investment courses of action, including selecting qualified default investment alternatives, exercising shareholder rights, such as proxy voting, and the use of written proxy voting policies and guidelines. The amendments reverse and modify certain amendments to the Investment Duties regulation adopted in 2020. The final rule is

effective on **01/30/2023**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2022-12-01/pdf/2022-25783.pdf>. *Federal Register*, Vol. 87, No. 230, 12/01/2022, 73822-73886.

NCUA Seeks Comment on Information Collections Related to Advertising of Excess Insurance, Exceptions to Employment Restrictions, BSA Monitoring, and NCUA Profile Form.

The National Credit Union Administration (NCUA) seeks comment on the four information collections: Advertising of Excess Insurance, 12 CFR 740.3; Written Reimbursement Policy, 12 CFR 701.33; IRPS 19-1, Exceptions to Employment Restrictions Under Section 205(d) of the Federal Credit Union Act (Second Chance IRPS); Monitoring Bank Secrecy Act Compliance; and NCUA Profile. See the notice for specific information regarding each collection. Comments are due **01/23/2023**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2022-11-23/pdf/2022-25461.pdf>. *Federal Register*, Vol. 87, No. 225, 11/23/2022, 71689-71690.

SSA Announces 2023 Assessment Rate for Fees to Representatives.

The Social Security Administration (SSA) issued a notice to announce the assessment percentage rate under the Social Security Act (Act) is 6.3 percent for 2023. Claimants may appoint a qualified individual as a representative to act on their behalf in matters before SSA. If the claimant is entitled to past-due benefits and was represented either by an attorney or by a non-attorney representative who has met certain prerequisites, the Act provides that SSA may withhold up to 25 percent of the past-due benefits and use that money to pay the representative's approved fee directly to the representative. The Act requires SSA, each

year, to set the assessment percentage rate at the lesser of 6.3 percent or the percentage rate necessary to achieve full recovery of the costs SSA incurs to determine and pay representatives' fees. Based on the best available data, SSA has determined that the current rate of 6.3 percent will continue for 2023. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2022-12-07/pdf/2022-26560.pdf>. *Federal Register*, Vol. 87, No. 234, 12/07/2022, 75117.

Proposed Rules and Comment Due Dates

<u>Agency</u>	<u>Proposed Rule</u>	<u>Federal Register Publication Date and Page Number</u>	<u>Comment Due Date</u>
Federal Deposit Insurance Corporation (FDIC)	ANPR: Resolution-Related Resource Requirements for Large Banking Organizations.	<i>Federal Register</i> , Vol. 87, No. 204, 10/24/2022, 64170-64175.	Dec. 23, 2022
Federal Reserve Board (FRB)	ANPR: Resolution-Related Resource Requirements for Large Banking Organizations.	<i>Federal Register</i> , Vol. 87, No. 204, 10/24/2022, 64170-64175.	Dec. 23, 2022
Federal Trade Commission (FTC)	Trade Regulation Rule on Impersonation of Government and Businesses.	<i>Federal Register</i> , Vol. 87, No. 199, 10/17/2022, 62741-62751.	Dec. 16, 2022
FTC	ANPR: Deceptive or Unfair Acts or Practices Relating to Fees.	<i>Federal Register</i> , Vol. 87, No. 215, 11/08/2022, 67413-67424.	Jan. 09, 2023
FTC	ANPR: Use of Reviews and Endorsements.	<i>Federal Register</i> , Vol. 87, No. 215, 11/08/2022, 67424-67430.	Jan. 09, 2023
FTC	ANPR: Business Opportunity Rule.	<i>Federal Register</i> , Vol. 87, No. 226, 11/25/2022, 72428-72432.	Jan. 24, 2023
Housing and Urban Development, Dept. of (HUD)	Establishment of Indexing Methodology for Title I Manufactured Home Loan Limits.	<i>Federal Register</i> , Vol. 87, No. 200, 10/18/2022, 63018-63022.	Dec. 19, 2022
Internal Revenue Service (IRS)	Guidance Related to the Foreign Tax Credit.	<i>Federal Register</i> , Vol. 87, No. 224, 11/22/2022, 71271-71286.	Jan. 23, 2023

*	Securities and Exchange Commission (SEC)	Outsourcing by Investment Advisers.	<i>Federal Register</i> , Vol. 87, No. 220, 11/16/2022, 68816-68883.	Dec. 27, 2022
	Small Business Administration (SBA)	Revision to Small Business Investment Company Investment Program for Diversification and Growth.	<i>Federal Register</i> , Vol. 87, No. 201, 10/19/2022, 63436-63458.	Dec. 19, 2022
	SBA	Amendments to Affiliation and Lending Criteria for the SBA Business Loan Programs.	<i>Federal Register</i> , Vol. 87, No. 206, 10/26/2022, 64724-64734.	Dec. 27, 2022
	SBA	Small Business Lending Company Moratorium Rescission and Removal of the Requirement for a Loan Authorization.	<i>Federal Register</i> , Vol. 87, No. 214, 11/07/2022, 66963-66971.	Jan. 06, 2023
	Veterans Affairs, Dept. of (VA)	Revisions to VA-Guaranteed or Insured Interest Rate Reduction Refinancing Loans.	<i>Federal Register</i> , Vol. 87, No. 210, 11/01/2022, 65700-65714.	Jan. 03, 2023
	VA	ANPR: Loss-Mitigation Options for Guaranteed Loans.	<i>Federal Register</i> , Vol. 87, No. 199, 10/17/2022, 62752-62753.	Jan. 17, 2023

Final Rules and Effective Dates

	<u>Agency</u>	<u>Final Rule</u>	<u>Federal Register Publication Date and Page Number</u>	<u>Effective Date</u>
*	Bureau of Consumer Financial Protection (CFPB)	Supervisory Authority Over Certain Nonbank Covered Persons Based on Risk Determination and the Public Release of Decisions and Orders.	<i>Federal Register</i> , Vol. 87, No. 223, 11/21/2022, 70703- 70707.	Nov. 21, 2022
*	CFPB	CIRCULAR: 2022-07 Reasonable Investigation of Consumer Reporting Disputes.	<i>Federal Register</i> , Vol. 87, No. 225, 11/23/2022, 71507- 71509.	Published: Nov. 23, 2022
*	CFPB	NOTICE: Publication of <i>Supervisory Highlights</i> , Issue 28, Fall 2022.	<i>Federal Register</i> , Vol. 86, No. 237, 11/25/2022, 72449- 72458.	Issued: Nov. 25, 2022
*	CFPB	Technical Amendment to Regulation C to Implement Judicial Vacatur of Closed-End Mortgage Loan Threshold.	https://files.consumerfinance.gov/f/documents/cfpb_judicial-vacatur-technical-amendment-2022-12.pdf	Issued: Dec. 12, 2022 Effective When Published in <i>Federal Register</i> .
*	CFPB	NOTICE: Comments Requested on Information Collection: Disclosure Requirements for Depository Institutions Lacking Federal Deposit Insurance, Regulation I.	<i>Federal Register</i> , Vol. 87, No. 224, 11/22/2022, 71310- 71311.	Dec. 22, 2022
*	CFPB	NOTICE: Comments Requested on Information Collection: Home Mortgage Disclosure Act, Regulation C.	<i>Federal Register</i> , Vol. 87, No. 224, 11/22/2022, 71311.	Dec. 22, 2022
	CFPB	2023 Exemption Threshold for HPML Appraisals.	<i>Federal Register</i> , Vol. 87, No. 202, 10/20/2022, 63663- 63666.	Jan. 01, 2023
	CFPB	2023 Exemption Threshold for	<i>Federal Register</i> ,	Jan. 01, 2023

	Regulation M, Consumer Leasing.	Vol. 87, No. 202, 10/20/2022, 63666-63671.	
	CFPB	2023 Exemption Threshold for Regulation Z, Truth in Lending.	<i>Federal Register</i> , Vol. 87, No. 202, 10/20/2022, 63671-63677.
*	CFPB	2023 Maximum Allowable Charge for Disclosures by Consumer Reporting Agency Under Regulation V.	<i>Federal Register</i> , Vol. 87, No. 226, 11/25/2022, 72364-72365.
*	CFPB	NOTICE: Comments Requested on Information Collection: Generic Information Collection Plan for Foundational Research about Consumer Credit Markets and Household Financial Decision-Making.	<i>Federal Register</i> , Vol. 87, No. 225, 11/23/2022, 71586-71587.
	Commodity Futures Trading Commission (CFTC)	Clearing Requirement Determination to Account for the Transition From LIBOR.	<i>Federal Register</i> , Vol. 87, No. 163, 08/24/2022, 52182-52221. Amendatory Instructions 3 and 5, Effective: Jul. 01, 2023
*	Employee Benefits Security Administration (EBSA)	Prudence and Loyalty in Selecting Plan Investments and Exercising Shareholder Rights.	<i>Federal Register</i> , Vol. 87, No. 230, 12/01/2022, 73822-73886.
	Farm Credit Administration (FCA)	NOTICE: Effective Date for Standards of Conduct Final Rule. NOTICE: Technical Correction to Standards of Conduct Final Rule.	<i>Federal Register</i> , Vol. 86, No. 202, 10/22/2021, 58559-58560. <i>Federal Register</i> , Vol. 86, No. 202, 10/22/2021, 58559.
	FCA	Implementation of Current Expected Credit Losses Methodology for Allowance, Related Adjustments to the Tier	<i>Federal Register</i> , Vol. 87, No. 89, 05/09/2022, 27483-27494.

	1/Tier 2 Capital Rule.		
*	Federal Accounting Standards Advisory Board (FASB)	NOTICE: Comments Requested on 2022 Annual Report and Three-Year Plan.	<i>Federal Register</i> , Vol. 87, No. 222, 11/18/2022, 69270. Comments Due: Jan. 18, 2023
*	Federal Crop Insurance Corporation (FCIC)	Amendments to Small Grains, Processing Sweet Corn Crop, Cabbage Crop, and Fresh Market Tomato Crop Insurance Provisions.	<i>Federal Register</i> , Vol. 87, No. 226, 11/25/2022, 72359-72364. Nov. 25, 2022 Comments Due: Jan. 24, 2023
*	FCIC	Amendments to Sugar Beet Crop Insurance Provisions.	<i>Federal Register</i> , Vol. 87, No. 227, 11/28/2022, 72859-72862. Nov. 28, 2022 Comments Due: Jan. 27, 2023
*	Federal Deposit Insurance Corporation (FDIC)	NOTICE: Intent to Terminate Receiverships.	<i>Federal Register</i> , Vol. 87, No. 221, 11/17/2022, 69021. Issued: Nov. 17, 2022
*	FDIC	NOTICE: Termination of Receiverships.	<i>Federal Register</i> , Vol. 87, No. 233, 12/06/2022, 74616. Issued: Dec. 06, 2022
	FDIC	Amendments to Incorporate Updated Troubled Debt Restructuring Accounting Standards.	<i>Federal Register</i> , Vol. 87, No. 204, 10/24/2022, 64348-64356. Jan. 01, 2023
	FDIC	Increase in Base Deposit Insurance Assessment Rate Schedules.	<i>Federal Register</i> , Vol. 87, No. 204, 10/24/2022, 64314-64343. Jan. 01, 2023
*	FDIC	NOTICE: Comments Requested on Information Collection: FDIC National Survey of Unbanked and Underbanked Households.	<i>Federal Register</i> , Vol. 87, No. 218, 11/14/2022, 68155-68156. Comments Due: Jan. 13, 2023
*	Federal Emergency Management Agency (FEMA)	NOTICE: Comments Requested on Information Collection: Application for Community Disaster Loan Program.	<i>Federal Register</i> , Vol. 87, No. 219, 11/15/2022, 68512-68513. Comments Due: Jan. 17, 2023
*	FEMA	NOTICE: Comments Requested on Information Collection: FEMA Mitigation Grant Programs.	<i>Federal Register</i> , Vol. 87, No. 225, 11/23/2022, 71657-71658. Comments Due: Jan. 23, 2023

		71659.	
* FEMA	NOTICE: Comments Requested on Information Collection: Hazard Mitigation Grant Program Application and Reporting.	<i>Federal Register</i> , Vol. 87, No. 225, 11/23/2022, 71659-71660.	Comments Due: Jan. 23, 2023
* Federal Housing Finance Agency (FHFA)	NOTICE: Comments Requested on Information Collection: Community Support Requirements.	<i>Federal Register</i> , Vol. 87, No. 227, 11/28/2022, 72994-72997.	Comments Due: Dec. 28, 2022
* FHFA	NOTICE: Comments Requested on Information Collection: Affordable Housing Program.	<i>Federal Register</i> , Vol. 87, No. 235, 12/08/2022, 75251-75254.	Comments Due: Jan. 09, 2022
* FHFA	NOTICE: Comments Requested on Information Collection: National Survey of Mortgage Originations.	<i>Federal Register</i> , Vol. 87, No. 233, 12/06/2022, 74616-74630.	Comments Due: Feb. 06, 2023
Federal Reserve Board (FRB)	NOTICE: Semiannual Regulatory Agenda.	<i>Federal Register</i> , Vol. 87, No. 151, 08/08/2022, 48414-48415.	Issued: Aug. 08, 2022 Comments may be submitted any time during next 6 months.
* FRB	Amendments to Regulation A, Extensions of Credit by Federal Reserve Banks.	<i>Federal Register</i> , Vol. 87, No. 221, 11/17/2022, 68887-68888.	Nov. 17, 2022
* FRB	Amendments to Regulation D, Reserve Requirements of Depository Institutions.	<i>Federal Register</i> , Vol. 87, No. 221, 11/17/2022, 68888-68889.	Nov. 17, 2022
* FRB	NOTICE: Final Approval of Savings Association Holding Company Report Information Collection.	<i>Federal Register</i> , Vol. 87, No. 227, 11/28/2022, 72997-72998.	Issued: Nov. 28, 2022
* FRB	NOTICE: Final Approval of Securities of State Member	<i>Federal Register</i> , Vol. 87, No. 227,	Issued: Nov. 28, 2022

	Banks as Required by Regulation H Information Collection.	11/28/2022, 72999.	
*	FRB	NOTICE: Final Approval of Interchange Transaction Fees Survey Information Collection.	<i>Federal Register</i> , Vol. 87, No. 228, 11/29/2022, 73301-73302. Issued: Nov. 29, 2022
*	FRB	NOTICE: Final Approval of Recordkeeping and Disclosure Requirements Associated with the Consumer Financial Protection Bureau's Regulation E, Electronic Fund Transfers Information Collection.	<i>Federal Register</i> , Vol. 87, No. 228, 11/29/2022, 73302-73303. Issued: Nov. 29, 2022
*	FRB	NOTICE: Final Approval of Reporting and Disclosure Requirements of Community Reinvestment Act-Related Agreements Information Collection.	<i>Federal Register</i> , Vol. 87, No. 228, 11/29/2022, 73303-73304. Issued: Nov. 29, 2022
*	FRB	NOTICE: Final Approval of Annual Report of Holding Companies, Annual Report of Foreign Banking Organizations, Report of Changes in Organizational Structure, Supplement to the Report of Changes in Organizational Structure Information Collection.	<i>Federal Register</i> , Vol. 87, No. 228, 11/29/2022, 73304-73307. Issued: Nov. 29, 2022
*	FRB	NOTICE: Final Approval of Annual Daylight Overdraft Capital Report for U.S. Branches and Agencies of Foreign Banks Information Collection.	<i>Federal Register</i> , Vol. 87, No. 228, 11/29/2022, 73307-73308. Issued: Nov. 29, 2022
	FRB	2023 Exemption Threshold for HPML Appraisals.	<i>Federal Register</i> , Vol. 87, No. 202, 10/20/2022, 63663-63666. Jan. 01, 2023
	FRB	2023 Exemption Threshold for Regulation M, Consumer Leasing.	<i>Federal Register</i> , Vol. 87, No. 202, 10/20/2022, 63666- Jan. 01, 2023

		63671.	
FRB	2023 Exemption Threshold for Regulation Z, Truth in Lending.	Federal Register, Vol. 87, No. 202, 10/20/2022, 63671-63677.	Jan. 01, 2023
FRB	Amendment to Reserve Requirements of Depository Institutions, Regulation D.	Federal Register, Vol. 87, No. 230, 12/01/2022, 73633-73634.	Jan. 01, 2023
FRB	Inflation Adjustment to Threshold for Total Consolidated Assets in Regulation I for Dividend Rate on Federal Reserve Stock.	Federal Register, Vol. 87, No. 230, 12/01/2022, 73634-73635.	Jan. 03, 2023
FRB	NOTICE: Proposed Amendments to Guidelines for Evaluating Account and Services Requests to Require Publication of Depository Institutions with Access.	Federal Register, Vol. 87, No. 220, 11/16/2022, 68691-68692.	Jan. 17, 2023
FRB	NOTICE: Improvements to Federal Reserve Policy on Payment System Risk to Increase Access to Intraday Credit, Support the FedNow Service, and Simplify the Federal Reserve Policy on Overnight Overdrafts.	Federal Register, Vol. 87, No. 235, 12/08/2022, 75254-75267.	FedNow Service-related Changes Effective: When Live Processing Begins. Remaining Changes to Part II of PSR Policy Effective: Feb. 06, 2023
FRB	NOTICE: Principles for Climate-Related Financial Risk Management for Large Financial Institutions.	Federal Register, Vol. 87, No. 235, 12/08/2022, 75267-75271.	Comments Due: Feb. 06, 2023
Federal Trade Commission (FTC)	Delay of Effective Date for Section 314.5 in Standards for Safeguarding Customer Information Rule to June.	Federal Register, Vol. 87, No. 225, 11/23/2022, 71509-71511.	Applicability of Section 314.5 Delayed to: Jun. 09, 2023
Financial Crimes	Beneficial Ownership	Federal Register,	Jan. 01, 2024

	Enforcement Network (FinCEN)	Information Reporting Requirements.	Vol. 87, No. 189, 09/30/2022, 59498-59596.	
*	Housing and Urban Development, Dept. of (HUD)	NOTICE: Regulatory Waiver Requests Granted for the Second Quarter of Calendar Year 2022.	<i>Federal Register</i> , Vol. 87, No. 232, 12/05/2022, 74435-74442.	Issued: Dec. 05, 2022
*	HUD	Acceptance of Private Flood Insurance for FHA-Insured Mortgages.	<i>Federal Register</i> , Vol. 87, No. 223, 11/21/2022, 70733-70744.	Dec. 21, 2022
*	Internal Revenue Service (IRS)	CORRECTIONS: Section 42, Low-Income Housing Credit Average Income Test Regulations.	<i>Federal Register</i> , Vol. 87, No. 218, 11/14/2022, 68048. <i>Federal Register</i> , Vol. 87, No. 218, 11/14/2022, 68048-68049. <i>Federal Register</i> , Vol. 87, No. 229, 11/30/2022, 73458-73459.	Nov. 14, 2022 Nov. 14, 2022 Nov. 14, 2022
*	IRS	Corrections to Affordability of Employer Coverage for Family Members of Employees Final Rule.	<i>Federal Register</i> , Vol. 87, No. 231, 12/02/2022, 73937.	Dec. 12, 2022
*	IRS	NOTICE: Comments Requested on Information Collection: Revenue Procedure 2007-12, Certification for Information Reporting on Real Estate Transactions.	<i>Federal Register</i> , Vol. 87, No. 220, 11/16/2022, 68796-68797.	Comments Due: Jan. 17, 2023
	Labor, Dept of (DOL)	Minimum Wage for Federal Contracts Covered by Executive Order 14026.	<i>Federal Register</i> , Vol. 87, No. 189, 09/30/2022, 59464-59468.	Jan. 01, 2023
	DOL	Minimum Wage for Federal Contracts Covered by Executive Order 13658.	<i>Federal Register</i> , Vol. 87, No. 189, 09/30/2022, 59468-	Jan. 01, 2023

		59472.	
National Credit Union Administration (NCUA)	NOTICE: Comments Requested on Information Collections: Records Preservation, Federal Credit Union Bylaws Appendix A to Part 701, and Payments on Shares by Public Units and Nonmembers.	<i>Federal Register</i> , Vol. 87, No. 206, 10/26/2022, 64817-64818.	Comments Due: Dec. 27, 2022
NCUA	Asset Threshold for Determining the Appropriate Supervisory Office.	<i>Federal Register</i> , Vol. 87, No. 143, 07/27/2022, 45005-45010.	Jan. 01, 2023
* NCUA	NOTICE: Comments Requested on Information Collections: Advertising of Excess Insurance; Written Reimbursement Policy; IRPS 19-1, Exceptions to Employment Restrictions Under Section 205(d) of the Federal Credit Union Act; Monitoring Bank Secrecy Act Compliance; and NCUA Profile.	<i>Federal Register</i> , Vol. 87, No. 225, 11/23/2022, 71689-71690.	Comments Due: Jan. 23, 2023
Office of the Comptroller of the Currency (OCC)	NOTICE: Comments Requested on Information Collection: Retail Foreign Exchange Transactions.	<i>Federal Register</i> , Vol. 87, No. 205, 10/25/2022, 64543-64545.	Comments Due: Dec. 27, 2022
OCC	2023 Exemption Threshold Appraisals for HPML Appraisals.	<i>Federal Register</i> , Vol. 87, No. 202, 10/20/2022, 63663-63666.	Jan. 01, 2023
* OCC	NOTICE: Comments Requested on Information Collection: Joint Standards for Assessing the Diversity Policies and Practices of Entities Regulated by the Agencies and Diversity Self-Assessment, Template for OCC-Regulated Entities.	<i>Federal Register</i> , Vol. 87, No. 232, 12/05/2022, 74469-74470.	Comments Due: Jan. 04, 2023
* OCC	NOTICE: Comments Requested on Information Collection:	<i>Federal Register</i> , Vol. 87, No. 232,	Comments Due: Feb. 03, 2023

	Company-Run Annual Stress Test Reporting Template and Documentation for Covered Institutions With Total Consolidated Assets of \$250 Billion or More Under the Dodd-Frank Wall Street Reform and Consumer Protection Act.	12/05/2022, 74470-74472.	
*	Rural Business-Coopeartive Service (RBC)	NOTICE: Solicitation of Applications for FY 2023 Rural Business Development Grant Programs.	<i>Federal Register</i> , Vol. 87, No. 225, 11/23/2022, 71571-71576. Issued: Nov. 23, 2022
	Rural Housing Service (RHS)	NOTICE: Comments Requested on Information Collection: Direct Single Family Housing Loans and Grants Program.	<i>Federal Register</i> , Vol. 87, No. 201, 10/19/2022, 63474-63475. Comments Due: Dec. 19, 2022
	Securities and Exchange Commission (SEC)	Electronic Recordkeeping Requirements for Broker-Dealers, Security-Based Swap Dealers, and Major Security-Based Swap Participants.	<i>Federal Register</i> , Vol. 87, No. 212, 11/03/2022, 66412-66452. Jan. 03, 2023
*	SEC	NOTICE: Comments Requested on List of Rules to be Reviewed Pursuant to the Regulatory Flexibility Act.	<i>Federal Register</i> , Vol. 87, No. 231, 12/02/2022, 74057-74060. Comments Due: Jan. 03, 2023
*	SEC	Tailored Shareholder Reports for Mutual Funds and Exchange-Traded Funds, Fee Information in Investment Company Advertisements.	<i>Federal Register</i> , Vol. 87, No. 226, 11/25/2022, 72758-72858. Jan. 24, 2023
*	SEC	Listing Standards for Recovery of Erroneously Awarded Compensation.	<i>Federal Register</i> , Vol. 87, No. 227, 11/28/2022, 73076-73142. Jan. 27, 2023
*	Small Business Administration (SBA)	NOTICE: Military Reservist Economic Injury Disaster Loan Interest Rate for First Quarter Fiscal Year 2023.	<i>Federal Register</i> , Vol. 87, No. 230, 12/01/2022, 73801. Issued: Dec. 01, 2022
*	SBA	Adjustments of Monetary-Based	<i>Federal Register</i> , Dec. 19, 2022

	Size Standards for Inflation.	Vol. 87, No. 221, 11/17/2022, 69118- 69154.	Comments Due: Jan. 17, 2023
*	SBA	Implementation of Veteran- Owned Small Business and Service-Disabled Veteran-Owned Small Business Certification.	<i>Federal Register</i> , Vol. 87, No. 228, 11/29/2022, 73400- 73429. Jan. 01, 2023
*	Social Security Administration (SSA)	NOTICE: 2023 Assessment Percentage Rate for Fees to Representatives.	<i>Federal Register</i> , Vol. 87, No. 234, 12/07/2022, 75117. Issued: Dec. 07, 2022

* Denotes new item in the chart