



February 2021 Regulatory Report

Agencies Adjust CMPs for Inflation.

- The Bureau of Consumer Financial Protection (CFPB) issued a final rule to adjust for inflation the maximum amount of each civil money penalty (CMP) within its jurisdiction. The adjustments are required by the Federal Civil Penalties Inflation Adjustment Act, as amended by the Debt Collection Improvement Act and further amended by the Federal Civil Penalties Inflation Adjustment Act Improvements Act. The adjustments mandated by the Inflation Adjustment Act serve to maintain the deterrent effect of CMPs and to promote compliance with the law. The final rule is effective **01/15/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-15/pdf/2021-00925.pdf>. *Federal Register*, Vol. 86, No. 10, 01/15/2021, 3767-3769.
- The Board of Governors of the Federal Reserve System (FRB) issued a final rule to amend its rules of practice and procedure to adjust the amount of each civil money penalty provided by law within its jurisdiction to account for inflation as required by the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015. See the final rule for specific adjustments. The final rule is effective **01/13/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-13/pdf/2021-00235.pdf>. *Federal Register*, Vol. 86, No. 8, 01/13/2021, 2527-2529.
- The Federal Housing Finance Agency (FHFA) issued a final rule to adopt amendments to its Rules of Practice and Procedure and other FHFA regulations to adjust each civil money penalty within its jurisdiction to account for inflation, pursuant to the Federal Civil Penalties Inflation Adjustment Act, as amended by the Federal Civil Penalties Inflation Adjustment Act Improvements Act. The final rule is effective **01/29/2021**, and is applicable beginning **01/15/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-29/pdf/2021-01576.pdf>. *Federal Register*, Vol. 86, No. 18, 01/29/2021, 7493-7496.
- The Federal Crimes Enforcement Network (FinCEN) issued a final rule to reflect inflation adjustments to its civil monetary penalties (CMPs) as mandated by the Federal Civil Penalties Inflation Adjustment Act, as amended. The final rule adjusts certain CMPs within the jurisdiction of FinCEN to the maximum amount required by the Act. See the final rule for specific adjustments. The final rule is effective **01/28/2021**. FinCEN also issued a correction to the final rule. In particular, on page 7349, in the table titled "Table 1", in the fourth column, the entry "[INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER]" should read "January 28, 2021". The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-28/pdf/2021-01919.pdf>. *Federal Register*, Vol. 86, No. 17, 01/28/2021, 7348-7349. The correction may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-02-02/pdf/C1-2021-01919.pdf>. *Federal Register*, Vol. 86, No. 20, 02/02/2021, 7810.
- The Federal Trade Commission (FTC) issued a final rule to implement adjustments to the civil penalty amounts within its jurisdiction to account for inflation, as required by law. See the final rule for specific adjustments. The final rule is effective **01/13/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-13/pdf/2021-00483.pdf>. *Federal Register*, Vol. 86, No. 8, 01/13/2021, 2539-2541.
- The Federal Communications Commission (FCC) issued a final rule to adjust its civil money penalties for inflation. The Federal Civil Penalties Inflation Adjustment Act Improvements Act

- (Inflation Adjustment Act) requires FCC to amend its forfeiture penalty rules to reflect annual adjustments for inflation in order to improve their effectiveness and maintain their deterrent effect. The final rule is effective **01/15/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-15/pdf/2021-00432.pdf>. *Federal Register*, Vol. 86, No. 10, 01/15/2021, 3830-3832.
- The Farm Credit Administration (FCA) issued a final rule to implement inflation adjustments to civil money penalties that FCA may impose or enforce pursuant to the Farm Credit Act, as amended and pursuant to the Flood Disaster Protection Act, as amended by the National Flood Insurance Reform Act, and further amended by the Biggert-Waters Flood Insurance Reform Act. See the final rule for specific adjustments. The final rule is effective **01/27/2021**, and is applicable beginning **01/15/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-27/pdf/2021-01796.pdf>. *Federal Register*, Vol. 86, No. 16, 01/27/2021, 7235-7237.
 - The Securities and Exchange Commission (SEC) published a notice pursuant to the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015. The Act requires all agencies to annually adjust for inflation the civil monetary penalties (CMPs) that can be imposed under the statutes administered by the agency and publish the adjusted amounts in the *Federal Register*. The notice sets forth the annual inflation adjustment of the maximum amount of CMPs administered by SEC under the Securities Act, the Securities Exchange Act, the Investment Company Act, the Investment Advisers Act, and certain penalties under the Sarbanes-Oxley Act. The adjusted amounts are effective beginning **01/15/2021**, and will apply to all penalties imposed after that date for violations of the aforementioned statutes that occurred after **11/02/2015**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-13/pdf/2021-00528.pdf>. *Federal Register*, Vol. 86, No. 8, 01/13/2021, 2716-2718.
 - The Commodity Futures Trading Commission (CFTC) issued a final rule to amend its rule that governs the maximum amount of civil monetary penalties (CMPs) imposed under the Commodity Exchange Act (CEA), to adjust for inflation. The final rule sets forth the maximum, inflation-adjusted dollar amount for CMPs assessable for violations of CEA and CFTC rules, regulations, and orders thereunder. The final rule implements the Federal Civil Penalties Inflation Adjustment Act, as amended. The final rule is effective **02/02/2021**, and is applicable to penalties assessed after **01/15/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-02-02/pdf/2021-00897.pdf>. *Federal Register*, Vol. 86, No. 20, 02/02/2021, 7802-7804.
 - The Department of Labor (DOL) published a final rule to adjust for inflation the civil monetary penalties (CMPs) assessed or enforced by DOL, pursuant to the Federal Civil Penalties Inflation Adjustment Act, as amended by the Federal Civil Penalties Inflation Adjustment Act Improvements Act (Inflation Adjustment Act). The Inflation Adjustment Act requires DOL to annually adjust its CMP levels for inflation no later than January 15 of each year. The Inflation Adjustment Act provides that agencies shall adjust CMPs notwithstanding Section 553 of the Administrative Procedure Act. Additionally, the Inflation Adjustment Act provides a cost-of-living formula for adjustment of the CMPs. Accordingly, the final rule sets forth DOL's 2021 annual adjustments for inflation to its CMPs. The final rule is effective **01/15/2021**, and applies to any penalties assessed after **01/15/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-14/pdf/2021-00018.pdf>. *Federal Register*, Vol. 86, No. 9, 01/14/2021, 2964-2973.
 - The Department of Veterans Affairs (VA) issued a final rule of inflationary adjustments to the maximum civil monetary penalties (CMPs) assessed or enforced by VA, as implemented by the Federal Civil Penalties Inflation Adjustment Act Improvements Act, for calendar year 2021. VA may impose CMPs for false loan guaranty certifications, fraudulent claims or written

statements made in connection with VA programs generally. The Federal Civil Penalties Inflation Adjustment Act, as amended by the Federal Civil Penalties Inflation Adjustment Act Improvements Act, sets forth a formula that increases the maximum statutory amounts for CMPs and directs VA to give notice of the new maximum amounts by regulation. The final rule is effective **02/02/2021**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-02-02/pdf/2021-01335.pdf>. *Federal Register*, Vol. 86, No. 20, 02/02/2021, 7811-7813.

Agencies Propose Notification of Computer-Security Incident.

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) seek comment on a proposed rule that would require a banking organization to provide its primary federal regulator with prompt notification of any "computer-security incident" that rises to the level of a "notification incident." The proposed rule would require such notification upon the occurrence of a notification incident as soon as possible and no later than 36 hours after the banking organization believes in good faith that the incident occurred. The notification requirement is intended to serve as an early alert to a banking organization's primary federal regulator and is not intended to provide an assessment of the incident. Moreover, a bank service provider would be required to notify at least two individuals at affected banking organization customers immediately after the bank service provider experiences a computer-security incident that it believes in good faith could disrupt, degrade, or impair services provided for four or more hours. Comments are due **04/12/2021**. The proposed rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-01-12/pdf/2020-28498.pdf>. *Federal Register*, Vol. 86, No. 7, 01/12/2021, 2299-2311.

Agencies Propose Exemptions to SAR Filings.

- The Board of Governors of the Federal Reserve System (FRB) seeks comment on a proposed rule that would modify the requirements to file Suspicious Activity Reports (SARs) for state

member banks, edge and agreement corporations, U.S. offices of foreign banking organizations supervised by FRB, and bank holding companies and their nonbank subsidiaries. Specifically, the proposed rule would amend FRB's SAR regulations to provide for the issuance of exemptions from the requirements of those regulations, in full or in part. The proposed rule is intended, among other things, to facilitate supervised institutions in meeting Bank Secrecy Act requirements more efficiently and effectively, including through development of innovative solutions.

Comments are due **02/22/2021**. The proposed rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-01-22/pdf/2021-00033.pdf>. *Federal Register*, Vol. 86, No. 13, 01/22/2021, 6576-6580.

- The Federal Deposit Insurance Corporation (FDIC) seeks comment on a proposed rule that would modify the requirements for FDIC-supervised institutions to file Suspicious Activity Reports (SARs). The proposed rule would amend FDIC's SAR regulation to allow FDIC to issue exemptions from SAR requirements. The proposed rule would make it possible for FDIC to grant relief to FDIC-supervised institutions that develop innovative solutions to meet Bank Secrecy Act requirements more efficiently and effectively. Comments are due **02/22/2021**. Comments on the Paperwork Reduction Act burden estimates are due **03/23/2021**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-22/pdf/2021-00037.pdf>. *Federal Register*, Vol. 86, No. 13, 01/22/2021, 6580-6586.
- The Office of the Comptroller of the Currency (OCC) seeks comment on a proposed rule that would modify the requirements for national banks and federal savings associations to file Suspicious Activity Reports (SARs). The proposed rule would amend OCC's SAR regulations to allow OCC to issue exemptions from the requirements of the regulations. The proposed rule makes it possible for OCC to grant relief to national banks or federal savings associations that develop innovative solutions

intended to meet Bank Secrecy Act requirements more efficiently and effectively. Comments are due **02/22/2021**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-22/pdf/2021-00034.pdf>. *Federal Register*, Vol. 86, No. 13, 01/22/2021, 6572-6576.

- The National Credit Union Administration (NCUA) seeks comment on a proposed rule that would modify the requirements for federally insured credit unions (FICUs) to file Suspicious Activity Reports (SARs). The proposed rule would amend NCUA's SAR regulation to allow NCUA to issue exemptions from the requirements of that regulation in order to grant relief to FICUs that develop innovative solutions to meet the requirements of the Bank Secrecy Act. Comments are due **02/22/2021**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-22/pdf/2021-00048.pdf>. *Federal Register*, Vol. 86, No. 13, 01/22/2021, 6586-6589.

CFPB Issues Final Rule to Revise Regulation F.

The Bureau of Consumer Financial Protection (CFPB) issued a final rule to revise Regulation F, which implements the Fair Debt Collection Practices Act (FDCPA). The final rule governs certain activities by debt collectors, as that term is defined in FDCPA. Among other things, the final rule clarifies the information that a debt collector must provide to a consumer at the outset of debt collection communications, prohibits debt collectors from bringing or threatening to bring a legal action against a consumer to collect a time-barred debt, and requires debt collectors to take certain actions before furnishing information about a consumer's debt to a consumer reporting agency. The final rule is effective **11/30/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-19/pdf/2020-28422.pdf>. *Federal Register*, Vol. 86, No. 11, 01/19/2021, 5766-5682.

CFPB Issues Correction to Seasonal QM Final Rule.

CFPB issued a correction to its recently published "Qualified Mortgage Definition Under the Truth in Lending Act (Regulation Z): Seasoned QM Loan

Definition." In FR Doc. 2020-27571 appearing on page 86402 in the *Federal Register* of **12/29/2020**, the following correction is made: On page 86452, in the second column, in amendment 2, the instruction "Amend § 1026.43 by revising paragraphs (e)(1) and (e)(2) introductory text and adding paragraph (e)(7) to read as follows:" is corrected to read: "Amend § 1026.43 by revising the headings for paragraphs (e) and (e)(1) and paragraphs (e)(1)(i) and (e)(2) introductory text and adding paragraph (e)(7) to read as follows:". The correction is effective **03/01/2021**. The correction may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-02-05/pdf/2021-01387.pdf>. *Federal Register*, Vol. 86, No. 23, 02/05/2021, 8283.

CFPB Issues Advisory Opinion: Special Purpose Credit Programs.

CFPB issued an Advisory Opinion (AO) to address regulatory uncertainty regarding Regulation B, which implements the Equal Credit Opportunity Act (ECOA), as it applies to certain aspects of special purpose credit programs designed and implemented by for-profit organizations to meet special social needs. Specifically, the AO clarifies the content that a for-profit organization must include in a written plan that establishes and administers a special purpose credit program under Regulation B. In addition, the AO clarifies the type of research and data that may be appropriate to inform a for-profit organization's determination that a special purpose credit program is needed to benefit a certain class of persons. The AO is effective **01/15/2021**. The AO may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-15/pdf/2020-28596.pdf>. *Federal Register*, Vol. 86, No. 10, 01/15/2021, 3762-3766.

CFPB Issues Statement Regarding Products and Services to Customers with Limited English Proficiency.

CFPB issued a Statement Regarding the Provision of Financial Products and Services to Consumers with Limited English Proficiency (Statement) to encourage financial institutions to better serve consumers with limited English proficiency and to provide principles and guidelines to assist financial institutions in complying with the Dodd-Frank Act, the Equal Credit Opportunity Act, and other applicable laws. The Statement was released on CFPB's website **01/13/2021**. The Statement may be

viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-01-21/pdf/2021-01116.pdf>. *Federal Register*, Vol. 86, No. 12, 01/21/2021, 6306-6313.

CFPB Publishes Supervisory Highlights in Federal Register.

CFPB has published its twenty-third edition of *Supervisory Highlights*. The special edition details CFPB's Prioritized Assessment (PA) work. The report reflects PA observations in the areas of mortgage, auto and student loan servicing, credit card account management, consumer reporting-furnishing, debt collection, deposits, prepaid cards, and small business lending. The report does not impose any new or different legal requirements, and all observations described in the report are based only on the specific facts and circumstances noted during the PAs. CFPB released the edition on its website on **01/19/2021**. The release may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-27/pdf/2021-01601.pdf>. *Federal Register*, Vol. 86, No. 16, 01/27/2021, 7271-7280.

CFPB Seeks Advisory Committee Members.

Pursuant to the authorities given to the Director of CFPB under the Dodd-Frank Act, CFPB seeks applicants for membership for appointment to its Consumer Advisory Board (CAB), Community Bank Advisory Council (CBAC), Credit Union Advisory Council (CUAC), and Academic Research Council (ARC), (collectively, advisory committees). Membership of the advisory committees includes representatives of consumers, diverse communities, the financial services industry, academics, and economists. Appointments to the committees are generally for two years. However, the Director may amend the respective committee charters from time to time during the charter terms, as the Director deems necessary to accomplish the purpose of the committees. CFPB expects to announce the selection of new members in late-summer 2021. The application will be available **01/11/2021**, at: <https://www.consumerfinance.gov/about-us/advisory-committees/apply/>. Applications are due **02/24/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-11/pdf/2020-27400.pdf>. *Federal Register*, Vol. 85, No. 06, 01/11/2021, 1952-1953.

FRB Issues Final Rule to Tailor Requirements in Capital Plan Rule.

The Board of Governors of the Federal Reserve System (FRB) issued a final rule to tailor the requirements in its capital plan rule (capital plan rule) based on risk. Specifically, as indicated in FRB's October 2019 rulemaking that updated the prudential framework for large bank holding companies and U.S. intermediate holding companies of foreign banking organizations (tailoring framework), the final rule modifies the capital planning, regulatory reporting, and stress capital buffer requirements for firms subject to "Category IV" standards under the framework. To be consistent with recent changes to FRB's stress testing rules, the final rule makes other changes to FRB's stress testing rules, Stress Testing Policy Statement, and regulatory reporting requirements, such as the assumptions relating to business plan changes and capital actions and the publication of company-run stress test results for savings and loan holding companies. The final rule also applies the capital planning and stress capital buffer requirements to covered saving and loan holding companies subject to Category II, Category III, and Category IV standards under the tailoring framework. The final rule is effective **04/05/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-02-03/pdf/2021-02182.pdf>. *Federal Register*, Vol. 86, No. 21, 02/03/2021, 7927-7949.

FRB Finalizes Regulation D Reserve Requirements.

FRB issues a final rule to adopt, without change, its **03/24/2020**, interim final rule that amended its Regulation D (Reserve Requirements of Depository Institutions) to lower reserve requirement ratios on transaction accounts maintained at depository institutions to zero percent. The final rule is effective **03/12/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-02-10/pdf/2020-28756.pdf>. *Federal Register*, Vol. 86, No. 26, 02/10/2020, 8853.

FRB Issues Correction to Eligible Retained Income Definition of Capital Rule.

FRB issued a correction to the final rule that changed the definition of "eligible retained income" in the recently published capital rule. The definition is used for calculating limitations on capital distributions and discretionary bonus payments and was adopted

in an interim final rule published in the *Federal Register* on **03/18/2020**, and as a final rule published on **10/08/2020**. The final rule revised the definition of “eligible retained income” in section 217.11 of FRB’s capital rule in a manner inconsistent with FRB’s intent in the interim and final rules. FRB issued the notice to correct the definition of “eligible retained income” so that it is consistent with the definition established by the interim final rule and affirmed by the final rule. The correction is effective **01/15/2021**. The correction may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-15/pdf/2021-00906.pdf>. *Federal Register*, Vol. 86, No. 10, 01/15/2021, 3761-3762.

FDIC Amends Procedures for Corporate Debt Collection to Include Delinquent CMPs.

The Federal Deposit Insurance Corporation (FDIC) issued a final rule to amend its Procedures for Corporate Debt Collection to include delinquent civil money penalties (CMPs) within the debt covered by the procedures. The Debt Collection Improvement Act (DCIA) requires federal agencies to collect debt owed to the United States in accordance with regulations that either adopt, or at least are consistent with, standards prescribed by the Department of Justice and Department of the Treasury. Treasury has issued regulations applicable to collection under DCIA, and the regulations, known as the Federal Claims Collection Standards, became effective **12/22/2000**. The purpose of DCIA is to enhance the efficiency and effectiveness of the federal government’s efforts to collect debt owed to the United States. A principal feature of DCIA was the creation of the Treasury Offset Program (TOP), a government-wide database of delinquent debtors that offsets (reduces) federal payments to recipients who also owe delinquent debt to the United States and that remits the offset amount to the creditor agency. FDIC has amended its regulations, in accordance with DCIA, to add the collection of CMP debt to FDIC’s existing debt collection regulations found in 12 CFR part 313. Part 313 does not currently provide for collection of CMP debt. The amendments would allow FDIC to refer debts arising from its enforcement related activities to Treasury for collection, thereby improving the effectiveness of FDIC’s debt collection efforts. The final rule is effective **02/10/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-11/pdf/2020-27955.pdf>. *Federal Register*, Vol. 86, No. 6, 01/11/2021, 1740-1745.

<https://www.govinfo.gov/content/pkg/FR-2021-01-11/pdf/2020-27955.pdf>. *Federal Register*, Vol. 86, No. 6, 01/11/2021, 1740-1745.

FDIC Issues Final Rule to Amend its Rules of Practice and Procedure.

FDIC issued a final rule to amend its rules of practice and procedure to codify its longstanding practice of having certain adjudicative functions performed by an inferior officer of the United States appointed by FDIC’s Board of Directors. Additionally, FDIC has made other technical edits to its rules of practice and procedure to update references to certain positions within the FDIC Legal Division whose titles are outdated. The final rule is effective **01/12/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-12/pdf/2020-27944.pdf>. *Federal Register*, Vol. 86, No. 7, 01/12/2021, 2246-2251.

FDIC Issues Final Brokered Deposit and Interest Rate Restriction Rule.

FDIC issued a final rule to finalize revisions to its regulations relating to brokered deposits and interest rate restrictions that apply to less than well capitalized insured depository institutions. For brokered deposits, the final rule establishes a new framework for analyzing certain provisions of the “deposit broker” definition, including “facilitating” and “primary purpose”. For the interest rate restrictions, FDIC amended its methodology for calculating the national rate, the national rate cap, and the local market rate cap. Further, FDIC explains when nonmaturity deposits are accepted and when nonmaturity deposits are solicited for purposes of applying the brokered deposits and interest rate restrictions. The final rule is effective **04/01/2021**, with an extended compliance date of **01/01/2022**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-22/pdf/2020-28196.pdf>. *Federal Register*, Vol. 86, No. 13, 01/22/2021, 6742-6792.

FDIC Issues Final Rules to Rescind and Remove Transferred OTS Regulations.

- FDIC issues a final rule to rescind and remove regulations transferred to FDIC from the Office of Thrift Supervision (OTS) in 2011 pursuant to the Dodd-Frank Act. The regulations generally concern the supervision and governance of state savings associations, including the application processing procedures for certain applications,

notices and filings by state savings associations. In addition to the removal of the regulations, FDIC has made technical changes that do not currently apply to state savings associations. Following the rescission, the filing regulations pertaining to state savings associations and all other FDIC-supervised institutions will be substantially the same. The final rule is effective **03/05/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-02-03/pdf/2020-28453.pdf>. *Federal Register*, Vol. 86, No. 21, 02/03/2021, 8089-8098.

- FDIC issued a final rule to rescind and remove rules from the Code of Federal Regulations regulations titled Subordinate Organizations that were transferred to FDIC from the Office of Thrift Supervision (OTS) on **07/21/2011**, in connection with implementation of Title III of the Dodd-Frank Act regarding subordinate organizations of state savings associations. FDIC has determined that the requirements for state savings association subordinate organizations included therein are substantially similar to the requirements for state savings associations and their subsidiaries set forth by certain sections of the Federal Deposit Insurance Act and its implementing regulations. The final rule is effective **03/05/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-02-03/pdf/2020-28454.pdf>. *Federal Register*, Vol. 86, No. 21, 02/03/2021, 8098-8104.
- FDIC issued a final rule to rescind and remove its regulation entitled, Nondiscrimination Requirements, and has amended its regulation entitled, Fair Housing, to make it applicable to state savings associations. The actions will streamline FDIC's rules by eliminating unnecessary, inconsistent, and duplicative regulations, and ensure insured state nonmember banks and state savings associations generally will be subject to the same nondiscrimination requirements. The final rule is effective **03/05/2021**. Compliance with 12 CFR 338.4(b) regarding displaying the current address of FDIC's Consumer Response Center on an Equal Housing Lending poster is

mandatory **02/03/2022**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-02-03/pdf/2020-28452.pdf>. *Federal Register*, Vol. 86, No. 21, 02/03/2021, 8082-8089.

- FDIC issued a final rule to rescind and remove from the Code of Federal Regulations rules entitled, Prompt Corrective Action, that were transferred to FDIC from the Office of Thrift Supervision (OTS) on **07/21/2011**, in connection with implementation of Title III of the Dodd-Frank Act and to amend certain sections of existing FDIC regulations governing the issuance and review of orders pursuant to the prompt corrective action provisions of the Federal Deposit Insurance Act to make it clear that such rules apply to all insured depository institutions for which FDIC is the appropriate federal banking agency. The final rule is effective **03/05/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-02-03/pdf/2020-28455.pdf>. *Federal Register*, Vol. 86, No. 21, 02/03/2021, 8104-8111.

FDIC Issues Revised Guidelines for Appeals of Material Supervisory Determinations.

FDIC issued revised *Guidelines for Appeals of Material Supervisory Determinations* to establish an independent office that would replace the existing Supervision Appeals Review Committee and to modify the procedures and timeframes for considering formal enforcement-related decisions through the supervisory appeals process. The new guidelines will become effective once the Office of Supervisory Appeals is fully operational. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-01-25/pdf/2021-01547.pdf>. *Federal Register*, Vol. 86, No. 14, 01/25/2021, 6880-6888.

FDIC Issues Notice of Intent to Terminate Receiverships.

FDIC, as Receiver for the institution listed in the notice, announced it intends to terminate its receivership for said institution. The liquidation of the assets for the receivership 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 receivership will serve no useful purpose. Consequently, notice is given that the receivership 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 receivership, 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 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-2021-01-25/pdf/2021-01543.pdf>. *Federal Register*, Vol. 86, No. 14, 01/25/2021, 6879-6880.

FDIC Issues Proposed Rule to Rescind and Remove Transferred OTS Securities Offerings Regulations.

FDIC issued a proposed rule to streamline FDIC regulations and guidance to rescind and remove from the Code of Federal Regulations rules entitled, Securities Offerings, that were transferred to FDIC from the Office of Thrift Supervision (OTS) on **07/21/2011**, in connection with implementation of Title III of the Dodd-Frank Act. FDIC also proposed to rescind its Statement of Policy Regarding the Use of Offering Circulars in Connection with the Public Distribution of Bank Securities, which provides a guide for a state nonmember banks and other institutions in the preparation of offering circulars. At the same time, FDIC has also proposed a new regulation regarding securities disclosures to be made by state nonmember banks and state savings associations (FDIC-supervised institutions). In so doing, FDIC would create a unified scheme for securities disclosure requirements applicable to FDIC-supervised institutions. The proposal also would include technical amendments to update related regulations. Comments are due **04/05/2021**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-02-04/pdf/2021-02028.pdf>. *Federal Register*, Vol. 86, No. 22, 02/04/2021, 8145-8157.

OCC Issues Proposed Rule to Modify Requirements for Bank Premises.

The Office of the Comptroller of the Currency (OCC) issued a proposed rule would modify the requirements for national bank and federal savings association ownership of real property. OCC also proposed to consolidate 12 CFR 7.3001 on sharing national bank or federal savings association space and employees with the rule covering ownership of property. OCC proposed to continue to cover the national bank and federal savings association charters under the same regulation, but, because different statutory regimes cover each charter, OCC seeks comment on whether to apply different requirements to national banks and federal savings associations. Comments are due **03/22/2021**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-02-03/pdf/2020-29277.pdf>. *Federal Register*, Vol. 86, No. 21, 02/03/2021, 7979-7986.

OCC Seeks Comment on Revision to Stress Testing Template and Documentation Information Collection.

OCC seeks comment regarding revision to a regulatory reporting requirement for national banks and federal savings associations entitled, 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 Act. OCC uses the data collected to assess the reasonableness of the stress test results of covered institutions and to provide forward-looking information to OCC regarding a covered institution's capital adequacy. OCC also may use the results to determine whether additional analytical techniques and exercises could be appropriate to identify, measure, and monitor risks at the covered institution. 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 the Board of Governors of the Federal Reserve System (FRB) proposed and implemented 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. Therefore, OCC proposes to revise its reporting requirements to mirror FRB's FR Y-14A for covered institutions with total

consolidated assets of \$250 billion or more. OCC's proposed changes include updates to various schedules to reflect the adoption of the tailoring framework used to determine the applicability of regulatory capital requirements to large U.S. banking organizations. Other changes include removing the worksheet for reporting advanced approaches risk-weighted assets and the worksheet for reporting pre-provision net revenue (PPNR) metrics, as well as technical changes to various individual data items. The proposed changes to OCC's reporting templates do not include data items in the FR Y-14A associated with several capital buffers related ratios, such as FRB's stress capital buffer requirement adopted in 2020. The proposal would remove OCC Supplemental Schedule, which collects information not collected by the FR Y-14A. Comments are due **03/29/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-28/pdf/2021-01883.pdf>. *Federal Register*, Vol. 86, No. 17, 01/28/2021, 7456-7457.

FHFA Issues Annual Adjustment of the Cap on Average Total Assets That Defines Community Financial Institutions.

The Federal Housing Finance Agency (FHFA) adjusted the cap on average total assets that is used in determining whether a Federal Home Loan Bank member qualifies as a "community financial institution" to \$1,239,000,000, based on the annual percentage increase in the Consumer Price Index for all urban consumers (CPI-U), as published by the Department of Labor. The change is effective **01/01/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-22/pdf/2021-01267.pdf>. *Federal Register*, Vol. 86, No. 13, 01/22/2021, 6650.

FEMA Issues Final Rules on Suspensions of NFIP Community Eligibility.

- The Federal Emergency Management Agency (FEMA) issued a final rule that identifies communities in the states of **Colorado, Iowa, Tennessee, and Texas**, where the sale of flood insurance has been authorized under the National Flood Insurance Program (NFIP) that are scheduled for suspension on the effective dates listed within the final rule because of noncompliance with the floodplain management requirements of the program. If FEMA receives documentation that the community has adopted

the required floodplain management measures prior to the effective suspension date given in the final rule, the suspension will not occur. Information identifying the current participation status of a community can be obtained from FEMA's CSB available at: www.fema.gov/flood-insurance/work-with-nfip/community-status-book. Please note that per Revisions to Publication Requirements for Community Eligibility Status Information Under the National Flood Insurance Program, notices such as this one for scheduled suspension will no longer be published in the *Federal Register* as of June 2021 but will be available at: www.fema.gov. Individuals without internet access will be able to contact their local floodplain management official and/or State NFIP Coordinating Office directly for assistance. The effective date of each community's scheduled suspension is the third date ("Susp.") listed in the third column of the table within the final rule. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-01-13/pdf/2021-00609.pdf>. *Federal Register*, Vol. 86, No. 8, 01/13/2021, 2558-2560.

- FEMA issued a final rule that identifies communities in the states of **California, Indiana, Iowa, Kansas, Kentucky, Missouri, New Hampshire, South Carolina, Texas, and Virginia**, where the sale of flood insurance has been authorized under the National Flood Insurance Program (NFIP) that are scheduled for suspension on the effective dates listed within the final rule because of noncompliance with the floodplain management requirements of the program. If FEMA receives documentation that the community has adopted the required floodplain management measures prior to the effective suspension date given in the final rule, the suspension will not occur. Information identifying the current participation status of a community can be obtained from FEMA's CSB available at: www.fema.gov/flood-insurance/work-with-nfip/community-status-book. Please note that per Revisions to Publication Requirements for Community Eligibility Status Information Under the National Flood Insurance Program, notices such as this one for scheduled suspension will no longer be published in the *Federal Register* as of June 2021 but will be

available at: www.fema.gov. Individuals without internet access will be able to contact their local floodplain management official and/or State NFIP Coordinating Office directly for assistance. The effective date of each community's scheduled suspension is the third date ("Susp.") listed in the third column of the table within the final rule. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-29/pdf/2021-01992.pdf>. *Federal Register*, Vol. 86, No. 18, 01/29/2021, 7509-7512.

FEMA Issues Final Flood Hazard Determinations.

- FEMA issued a final notice which identifies communities in the states **Colorado, Mississippi, New York, South Carolina, and Ohio**, 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 **05/04/2021**. The final notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-19/pdf/2021-01107.pdf>. *Federal Register*, Vol. 86, No. 11, 01/19/2021, 5233-5235.
- FEMA issued a final notice which identifies communities in the states **Colorado, Iowa, Oklahoma, and Pennsylvania**, 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 **05/18/2021**. The final notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-25/pdf/2021-01514.pdf>. *Federal Register*, Vol. 86, No. 14, 01/25/2021, 6899-6902.

FEMA Issues Notices of Changes in Flood Hazard Determinations.

- FEMA issued a notice which lists communities in the states of **Arizona, California, Colorado, Hawaii, Illinois, Minnesota, North Dakota, Ohio, Texas, 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-2021-01-12/pdf/2021-00397.pdf>. *Federal Register*, Vol. 86, No. 7, 01/12/2021, 2434-2437.
- FEMA issued a notice which lists communities in the states of **Arizona, Arkansas, Colorado, Florida, Massachusetts, Mississippi, North**

Carolina, Oklahoma, Texas, Utah, Virginia, 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-2021-01-12/pdf/2021-00396.pdf>. *Federal Register*, Vol. 86, No. 7, 01/12/2021, 2437-2440.

- FEMA issued a notice which lists communities in the states of **Colorado, Florida, New Mexico, Pennsylvania, Rhode Island, Texas, Vermont, Virginia, Washington D.C., and West Virginia**, 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-2021-01-19/pdf/2021-01107.pdf>. *Federal Register*, Vol. 86, No. 11, 01/19/2021, 5230-5233.

- FEMA issued a notice which lists communities in the states of **Alabama, Delaware, Florida, Oklahoma, Pennsylvania, South Carolina, Texas, and Virginia**, 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-2021-01-25/pdf/2021-01511.pdf>. *Federal Register*, Vol. 86, No. 14, 01/25/2021, 6902-6904.

- FEMA issued a notice which lists communities in the states of **Colorado, Connecticut, Delaware, Florida, Maine, Maryland, Mississippi, New Mexico, North Carolina, Pennsylvania, Texas, and Virginia**, 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-2021-02-05/pdf/2021-02428.pdf>. *Federal Register*, Vol. 86, No. 23, 02/05/2021, 8372-8375.
- FEMA issued a notice which lists communities in the states of **Alabama, Colorado, Connecticut, Florida, Georgia, North Carolina, Oregon, Texas, Utah, and Virginia**, 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-2021-02-05/pdf/2021-02429.pdf>. *Federal Register*, Vol. 86, No. 23, 02/05/2021, 8376-8379.

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 the communities in the state of **Kansas**, 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 **04/12/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-12/pdf/2021-00398.pdf>. *Federal Register*, Vol. 86, No. 7, 01/12/2021, 2430-2431.

- 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 the communities in the states of **California, Michigan, Minnesota, and Ohio**, 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 **04/12/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-12/pdf/2021-00399.pdf>. *Federal Register*, Vol. 86, No. 7, 01/12/2021, 2431-2433.
- 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 the communities in the state of **Colorado**, 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 **04/12/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-12/pdf/2021-00395.pdf>. *Federal Register*, Vol. 86, No. 7, 01/12/2021, 2433-2434.

- 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 the communities in the states of **Colorado, Massachusetts, Pennsylvania, Texas, Virginia, and Wyoming**, 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 **04/19/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-19/pdf/2021-01106.pdf>. *Federal Register*, Vol. 86, No. 11, 01/19/2021, 5226-5229.
- 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 the communities in the states of **Florida, North Carolina, Pennsylvania, and Wyoming**, 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 **04/26/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-25/pdf/2021-01512.pdf>. *Federal Register*, Vol. 86, No. 14, 01/25/2021, 6896-6899.

- 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 the communities in the states of **California**, **Indiana**, and **Michigan**, 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 **04/26/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-25/pdf/2021-01513.pdf>. *Federal Register*, Vol. 86, No. 14, 01/25/2021, 6904-6905.
- 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 the communities in the states of **Illinois**, **Iowa**, 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. 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 **05/06/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-02-05/pdf/2021-02430.pdf>. *Federal Register*, Vol. 86, No. 23, 02/05/2021, 8375-8376.

FinCEN Extends Comment Period for Proposed Rule Regarding BSA Requirements for Convertible Virtual Currency and Digital Assets.

The Financial Crimes Enforcement Network (FinCEN) issued a notice on **01/15/2021**, to announce the reopening of the comment period of a previously published proposed rule regarding the Bank Secrecy Act (BSA). On **12/23/2020**, FinCEN published a proposed rule proposing requirements for banks and money services businesses (MSBs) related to certain transactions involving convertible virtual currency (CVC) or digital assets with legal tender status (LTDA). FinCEN provided an additional 15 days for comments on the proposed reporting requirements regarding information on CVC or LTDA transactions greater than \$10,000, or aggregating to greater than \$10,000, that involve unhosted wallets or wallets hosted in a jurisdiction identified by FinCEN. On **01/15/2021**, FinCEN issued a notice to provide an additional 45 days for comments on the proposed requirements. As a result, comments were due, with respect to the proposed reporting requirements (except with respect to reporting of counterparty information), **02/01/2021**, and with respect to all other aspects of the proposed rule **03/01/2021**. FinCEN issued a second notice to remove the two separate comment periods and has set one common comment period deadline. Accordingly, all comments on the proposed rule are due **03/29/2021**. The notice to reopen the comment period may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-15/pdf/2021-01016.pdf>. *Federal Register*, Vol. 86, No. 10, 01/15/2021, 3897-3899. The notice to set one comment period deadline may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01->

[28/pdf/2021-01918.pdf](https://www.govinfo.gov/content/pkg/FR-2021-01-28/pdf/2021-01918.pdf). *Federal Register*, Vol. 86, No. 17, 01/28/2021, 7352.

FinCEN Seeks Comment on Information Collection for Purchases of Certain Bank Instruments.

FinCEN seeks comment on the renewal, without change, of a currently approved information collection found in existing Bank Secrecy Act regulations. Specifically, the regulations require recordkeeping for the issuance or sale of bank checks and drafts, cashier's checks, money orders, and traveler's checks when the issuance or sale involves the use of currency in an amount between \$3,000 and \$10,000, inclusive. Although no changes are proposed to the information collection itself, the request for comments covers a future expansion of the scope of the annual hourly burden and cost estimate associated with the regulations.

Comments are due **03/22/2021**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-01-21/pdf/2021-01187.pdf>. *Federal Register*, Vol. 86, No. 12, 01/21/2021, 6411-6416.

FinCEN Seeks Comment on Information Collection for Designation of Exempt Person Report.

FinCEN seeks comment on the renewal, without change, of a currently approved information collection found in existing Bank Secrecy Act regulations. Specifically, the regulations permit banks to file a FinCEN Report 110, Designation of Exempt Person (DOEP Report), to designate eligible customers as exempt persons, such that a bank is not required to file a report with respect to any transaction in currency over \$10,000 with such customers. Under the regulations, a bank, to exempt a person, must also take steps to ensure that a person meets the requirements for an exemption, document the basis for the bank's initial conclusion that a person is exempt, annually review the eligibility of certain exempt persons, document compliance with the DOEP Report requirements, and maintain a monitoring system that is reasonably designed to detect, for each account of a non-listed business or payroll customer, transactions in currency requiring a bank to file a suspicious transaction report. Although no changes are proposed to the information collection itself, the request for comments covers a future expansion of the scope of the annual hourly burden and cost estimate associated with the regulations.

Comments are due **03/26/2021**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-01-25/pdf/2021-01451.pdf>. *Federal Register*, Vol. 86, No. 14, 01/25/2021, 6964-6969.

FinCEN Seeks Comment on Requiring Additional Records be Made and Retained by Dealers in Foreign Exchange and by Brokers or Dealers in Securities.

FinCEN seeks comments on the renewal, without change, of a currently approved information collections found in existing Bank Secrecy Act regulations. Specifically, the regulations require dealers in foreign exchange and brokers or dealers in securities to secure and maintain a record of the taxpayer identification number for individuals for whom a transaction or brokerage account is opened, or for whom a line of credit is extended, subject to certain exceptions. The regulations also require that the dealers in foreign exchange and brokers or dealers in securities retain originals or copies of specified documents relating to account and transaction records. Although no changes are proposed to the information collections themselves, the request for comments covers a future expansion of the scope of the annual hourly burden and cost estimate associated with the regulations.

Comments are due **04/02/2021**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-02-01/pdf/2021-02064.pdf>. *Federal Register*, Vol. 86, No. 19, 02/01/2021, 7778-7783.

IRS Issues Final Rule Concerning Deduction of Certain Fines, Penalties, and Other Amounts.

The Internal Revenue Service (IRS) issued a final rule to provide guidance on section 162(f) of the Internal Revenue Code (Code), as amended in 2017, concerning the deduction of certain fines, penalties, and other amounts. The final rule also contains guidance relating to the information reporting requirements under new section 6050X of the Code with respect to those fines, penalties, and other amounts. The final rule affects taxpayers that pay or incur amounts to, or at the direction of, governments, governmental entities or certain nongovernmental entities treated as governmental entities relating to the violation of any law or investigations or inquiries by such governments, governmental entities, or nongovernmental entities

into the potential violation of any law. The final rule also affects governments, governmental entities, and nongovernmental entities subject to the related reporting requirements. The final rule is effective **01/14/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-19/pdf/2021-00741.pdf>. *Federal Register*, Vol. 86, No. 11, 01/19/2021, 4970-4990.

IRS Issues Final Rule to Provide Guidance Under Code Section 1061.

IRS issued a final rule to provide guidance under section 1061 of the Internal Revenue Code (Code). Section 1061 recharacterizes certain net long-term capital gains of a partner that holds one or more applicable partnership interests as short-term capital gains. An applicable partnership interest is an interest in a partnership that is transferred to or held by a taxpayer, directly or indirectly, in connection with the performance of substantial services by the taxpayer, or any other related person, in any applicable trade or business. The final rule also amends existing regulations on holding periods to clarify the holding period of a partner's interest in a partnership that includes in whole or in part an applicable partnership interest and/or a profits interest. The final rule affects taxpayers who directly or indirectly hold applicable partnership interests in partnerships and the passthrough entities through which the applicable partnership interest is held. The final rule is effective **01/13/2021**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-01-19/pdf/2021-00427.pdf>. *Federal Register*, Vol. 86, No. 11, 01/19/2021, 5452-5494.

IRS Issues Final Rule on Limitation of Deduction for Business Interest Expense.

IRS issued a final rule to provide additional guidance regarding the limitation on the deduction for business interest expense under section 163(j) of the Internal Revenue Code (Code) to reflect amendments made by the Tax Cuts and Jobs Act and the Coronavirus Aid, Relief, and Economic Security Act. Specifically, the final rule addresses the application of the limitation in contexts involving passthrough entities, regulated investment companies (RICs), and controlled foreign corporations. The final rule also provides guidance regarding the definitions of real property development, real property redevelopment, and

syndicate. The final rule affects taxpayers that have business interest expense, particularly passthrough entities, their partners and shareholders, as well as foreign corporations and their United States shareholders. The regulations also affect RICs that have business interest income, RIC shareholders that have business interest expense, and corporations that are members of a consolidated group. The final rule is effective **01/13/2021**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-01-19/pdf/2021-00150.pdf>. *Federal Register*, Vol. 86, No. 11, 01/19/2021, 5496-5541.

IRS Issues Final Rule to Provide Guidance Regarding Deduction for QBI.

IRS issued a final rule to provide guidance to cooperatives to which sections 1381 through 1388 of the Internal Revenue Code (Code) apply (Cooperatives) and their patrons regarding the deduction provided by section 199A(a) of the Code for qualified business income (QBI). The final rule also provides guidance to specified agricultural or horticultural cooperatives (Specified Cooperatives) and their patrons regarding the deduction provided by section 199A(g) of the Code for eligible domestic production activities undertaken by Specified Cooperatives. The final rule also provides guidance on section 199A(b)(7), the statutory rule that requires patrons of Specified Cooperatives to reduce their QBI deduction under section 199A(a). In addition, the final rule includes a definition of patronage and nonpatronage sourced items under Code section 1388, and revises existing regulations under Code section 1382 to reference the definition. Finally, the final rule removes the final and temporary regulations under former section 199. The final rule affects cooperatives as well as patrons that are individuals, partnerships, S corporations, trusts, and estates engaged in domestic trades or businesses. The final rule is effective **01/14/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-19/pdf/2021-00667.pdf>. *Federal Register*, Vol. 86, No. 11, 01/19/2021, 5544-5593.

IRS Issues Final Rule Regarding Tax on Excess Tax-Exempt Organization Executive Compensation.

IRS issued a final rule under section 4960 of the Internal Revenue Code (Code), which imposes an excise tax on remuneration in excess of \$1,000,000

and any excess parachute payment paid by an applicable tax-exempt organization to any covered employee. The final rule affects certain tax-exempt organizations and certain entities that are treated as related to those organizations. The final rule is effective **01/15/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-19/pdf/2021-00772.pdf>. *Federal Register*, Vol. 86, No. 11, 01/19/2021, 6196-6242.

IRS Proposes Mandatory 60-Day Postponement of Certain Tax-Related Deadlines by Reason of a Federally-Declared Disaster.

IRS issued a proposed rule relating to a new mandatory 60-day postponement of certain time-sensitive tax-related deadlines by reason of a federally-declared disaster. The proposed rule also contains proposed regulations clarifying the definition of "federally-declared disaster." The proposed rule affects individuals who reside in or were killed or injured in a disaster area, businesses that have a principal place of business in a disaster area, relief workers who provide assistance in a disaster area, or any taxpayer whose tax records necessary to meet a tax deadline are located in a disaster area. Comments are due **03/15/2021**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-13/pdf/2021-00185.pdf>. *Federal Register*, Vol. 86, No. 08, 01/13/2021, 2607-2614.

SBA Publishes PPP Interim Final Rules.

- The Small Business Administration (SBA) published an interim final rule to incorporate changes made to its Paycheck Protection Program (PPP) by the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (Economic Aid Act). For ease of borrower and lender reference, the interim final rule also consolidates the interim final rules (and important guidance) issued to date governing borrower eligibility, lender eligibility, and PPP application and origination requirements for new PPP loans, as well as provides general rules relating to loan increases and loan forgiveness. The interim final rule is not intended to substantively alter or affect PPP rules that were not amended by the Economic Aid Act. The interim final rule is intended to govern new PPP loans made under the Economic Aid Act, as well as applications for loan forgiveness on existing

PPP loans where the loan forgiveness payment has not been remitted. The interim final rule should not be construed to alter or affect the requirements applicable to PPP loans closed prior to enactment of the Act, unless the provisions apply retroactively consistent with specific applicability provisions of the Act, as identified in the rule. In addition, in the interim final rule, Treasury exercised its authority under section 1109 of the CARES Act to allow borrowers of first draw PPP loans to use 2019 or 2020 to calculate their maximum loan amount. The interim final rule is effective **01/12/2021**. The interim final rule applies to loan applications, including requests for increases, and applications for loan forgiveness submitted under PPP following enactment of the Economic Aid Act. The interim final rule also applies to loan forgiveness applications submitted under PPP before enactment of the Economic Aid Act where SBA has not remitted the forgiveness payment. Comments are due **02/16/2021**. The interim final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-14/pdf/2021-00451.pdf>. *Federal Register*, Vol. 86, No. 9, 01/14/2021, 3692-3712.

- SBA published an interim final rule to implement its Paycheck Protection Program (PPP) Second Draw Loan as authorized by section 311 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (Economic Aid Act). The interim final rule is effective **01/12/2021**. The interim final rule applies to loan applications and applications for loan forgiveness submitted for PPP Second Draw Loans. Comments are due **02/16/2021**. The interim final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-14/pdf/2021-00452.pdf>. *Federal Register*, Vol. 86, No. 9, 01/14/2021, 3712-3723.
- SBA published an interim final rule to implement changes related to the forgiveness and review of loans made under the Paycheck Protection Program (PPP), which was originally established under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) to provide economic relief to small businesses nationwide adversely impacted by COVID-19. On **12/27/2020**, Economic Aid to Hard-Hit Small Businesses,

Nonprofits, and Venues Act (Economic Aid Act) was enacted, extending the authority to make PPP loans through **03/31/2021**, revising certain PPP requirements, and permitting second draw PPP loans. The interim final rule consolidates prior rules related to forgiveness and reviews of PPP loans and incorporates changes made by the Economic Aid Act, including with respect to forgiveness of second draw PPP loans. Unless otherwise specified in the Economic Aid Act, the provisions of the interim final rule are effective **02/03/2021**. The interim final rule applies to PPP loans for which a loan forgiveness payment had not been remitted by SBA as of **12/27/2020**. Comments are due **03/08/2021**. The interim final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-02-05/pdf/2021-02314.pdf>. *Federal Register*, Vol. 86, No. 23, 02/05/2021, 8283-8299.

SBA Extends Participation in 8(a) Business Development Program.

SBA issued an interim final rule to amend the regulations governing the 8(a) Business Development (BD) program to implement a provision in the Consolidated Appropriations Act, 2021 (Appropriations Act), and the National Defense Authorization Act for Fiscal Year 2021 (NDAA 2021), which authorized certain 8(a) participants to extend their 8(a) BD program term by a period of one year. Section 330 of the Appropriations Act mandates that SBA must ensure that any small business concern participating in the 8(a) BD program on or before **09/09/2020**, has the option to extend such participation for a period of one year from the end of its program term, regardless of whether the concern previously elected to voluntarily suspend its program participation in connection with the nationwide coronavirus emergency disaster declaration on **03/13/2020**. The interim final rule amends the 8(a) BD program regulations to carry out the changes made by the Acts. The interim final rule is effective **01/13/2021**. Comments are due **03/15/2021**. The interim final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-13/pdf/2021-00602.pdf>. *Federal Register*, Vol. 86, No. 8, 01/13/2021, 2529-2533.

SBA Proposes to Remove Provisions Which Violate Free Exercise Clause of First Amendment.

SBA issued a proposed rule to remove five regulatory provisions that run afoul of the Free Exercise Clause of the First Amendment. All five provisions make certain faith-based organizations ineligible to participate in certain SBA business loan and disaster assistance programs because of their religious status. Because the provisions exclude a class of potential participants based solely on their religious status, the provisions violate the Free Exercise Clause of the First Amendment. SBA proposes to remove the provisions to ensure in its business loan and disaster assistance programs the equal treatment for faith-based organizations that the Constitution requires. Comments are due **02/18/2021**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-19/pdf/2021-00446.pdf>. *Federal Register*, Vol. 86, No. 11, 01/19/2021, 5036-5040.

Agencies Seek Applications for Various Programs.

- The Rural Business Cooperative Service (RBC), Rural Housing Service (RHS), and Rural Utilities Service (RUS) (collectively, the agencies) issued a notice of solicitation of applications (NOSA) for the Strategic Economic and Community Development (SECD) Program for fiscal year 2021. To apply for SECD priority points and funding, applicants must submit Form RD 1980-88, Strategic Economic and Community Development (Section 6401), to the appropriate covered program by the deadline established for receipt of applications within individual covered programs as established on the agencies' websites. The NOSA may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-11/pdf/2021-00234.pdf>. *Federal Register*, Vol. 86, No. 6, 01/11/2021, 1918-1920.
- The Rural Housing Service (RHS) seeks fiscal year 2021 applications for the Community Facilities Technical Assistance and Training (TAT) Grant program. RHS will publish the amount of funding received in the final appropriations act on its website at: <https://www.rd.usda.gov/newsroom/notices-solicitation-applications-nosas>. Applications are due **03/29/2021**. See the notice of solicitation of applications (NOSA) for more detail. The NOSA may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-01-11/pdf/2021-00290.pdf>. *Federal Register*, Vol. 86, No. 6, 01/11/2021, 1920-1923.

- The Rural Housing Service (RHS) announced the acceptance of applications under the Rural Community Development Initiative (RCDI) program for fiscal year 2021. The grants will be made to qualified intermediary organizations that will provide financial and technical assistance to recipients to develop their capacity and ability to undertake projects related to housing, community facilities, or community and economic development that will support the community. Applicants must provide matching funds in an amount at least equal to the federal grant. Successful applications will be selected by RHS for funding and subsequently awarded from funds appropriated for the RCDI program. RHS will publish the amount of funding on its website at: <https://www.rd.usda.gov/newsroom/notices-solicitation-applications-nosas>. Applications are due **03/26/2021**. See the notice of solicitation of applications (NOSA) for more detail. The NOSA may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-11/pdf/2021-00289.pdf>. *Federal Register*, Vol. 86, No. 6, 01/11/2021, 1923-1932.
- The Rural Housing Service (RHS) seeks competitive pre-applications for Section 514 Off-Farm Labor Housing (Off-FLH) loans and Section 516 Off-FLH grants for the construction of new Off-FLH units for domestic farm laborers, retired domestic farm laborers, or disabled domestic farm laborers. The program objective is to increase the supply of affordable housing for farm laborers. The notice describes the method used to distribute funds, the pre-application and final application process, and submission requirements. Applications are due **11/01/2022**. See the SUPPLEMENTARY INFORMATION section of the notice of solicitation of applications (NOSA) for additional information. The NOSA may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-02-02/pdf/2021-02193.pdf>. *Federal Register*, Vol. 86, No. 20, 02/02/2021, 7840-7852.

- The Rural Business Cooperative Service (RBC) seeks applications for grants under the Rural Business Development Grant (RBDG) Program for fiscal year 2021, subject to the availability of funding. The notice has been issued to allow applicants sufficient time to leverage financing, prepare and submit their applications, and give RBC time to process applications. Successful applications will be selected by RBC for funding and subsequently awarded to the extent that funding may ultimately be made available through appropriations. An announcement on the website to identify the amount available for RBDG applications may be found at: <https://www.rd.usda.gov/newsroom/notices-solicitation-applications-nosas>. Application are due **03/31/2021**. See the notice of solicitation of applications (NOSA) for more detail. The NOSA may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-02-04/pdf/2021-02343.pdf>. *Federal Register*, Vol. 86, No. 22, 02/04/2021, 8160-8165.

RBC Issues Correction to NOSA for Rural Energy for America Program.

The Rural-Business Cooperative Service (RBC) published a notice of solicitation of applications (NOSA) in the *Federal Register* of **11/25/2020**, entitled "Inviting Applications for the Rural Energy for America," to allow potential applicants time to submit applications for financial assistance under the Rural Energy for America Program (REAP) and allow RBC time to process applications. The document contained an incorrect threshold for awarding points under the "size of request" scoring criteria as well as an incorrect number of points available for previous grantees and borrowers who have not received and accepted a grant award or guaranteed loan commitment within the 2 previous federal years. The following corrections are made to the previously published NOSA: (1) In the *Federal Register* of 11/25/2020, in FR Doc. 2020-26086, on page 75292, in the first column, under (d) Scoring Criteria Previous grantees and borrowers, correct (ii) to read: If the applicant has not received and accepted a grant award or guaranteed loan commitment under this subpart, or a guaranteed loan commitment under 7 CFR part 5001 of this title within the 2 previous Federal fiscal years, 5 points will be awarded. (2) In the *Federal Register* of

11/25/2020, in FR Doc. 2020-26086, on page 75292, in the third column, under (g) Scoring Criteria Size of request, correct (g) to read: For grant applications requesting \$250,000 or less for RES, or \$125,000 or less for EEI, an additional 10 points may be awarded such that a maximum score of 100 points is possible. All other applications will have a maximum possible score of 90 points. The correction may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-01-15/pdf/2021-00134.pdf>. *Federal Register*, Vol. 86, No. 10, 01/15/2021, 3991.

CCC Issues Final Rule Regarding Regional Conservation Partnership Program.

The Commodity Credit Corporation (CCC) issued a final rule to adopt, with minor changes, an interim rule published in the *Federal Register* on **02/13/2020**. The interim rule implemented changes to the Regional Conservation Partnership Program (RCPP) that were necessitated by the Agriculture Improvement Act (the 2018 Farm Bill) and made changes for administrative streamlining improvements and clarifications. CCC amended the interim rule with a technical correction on **03/17/2020**. The final rule makes permanent the provisions of the interim rule, responds to comments received, and makes further adjustments in response to some of the comments received. The final rule is effective **01/15/2021**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-01-15/pdf/2021-00300.pdf>. *Federal Register*, Vol. 86, No.10, 01/15/2021, 3735-3744.

CCC Issues Final Rule Regarding Agricultural Conservation Easement Program.

CCC issued a final rule to adopt, with minor changes, an interim rule published in the *Federal Register* on **01/06/2020**. The interim rule implemented changes to the Agricultural Conservation Easement Program (ACEP) that were necessitated by enactment of the Agriculture Improvement Act of 2018 (the 2018 Farm Bill) and made changes for administrative streamlining improvements and clarifications. The final rule makes permanent many of the changes made in the interim rule, responds to comments received, and makes further adjustments in response to some of the comments received. The final rule is effective **02/04/2021**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-02-04/pdf/2021-02268.pdf>. *Federal Register*, Vol. 86, No. 22, 02/04/2021, 8113-8131.

SEC Issues Final Rule to Modernize Certain Disclosures under Regulation S-K.

The Securities and Exchange Commission (SEC) issued a final rule to adopt amendments to modernize, simplify, and enhance certain financial disclosure requirements in Regulation S-K. Specifically, SEC eliminated the requirement for Selected Financial Data, streamlined the requirement to disclose Supplementary Financial Information, and amended Management's Discussion & Analysis of Financial Condition and Results of Operations (MD&A). The amendments are intended to eliminate duplicative disclosures and modernize and enhance MD&A disclosures for the benefit of investors, while simplifying compliance efforts for registrants. The final rule is effective **02/10/2021**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-01-11/pdf/2020-26090.pdf>. *Federal Register*, Vol. 86, No. 6, 01/11/2021, 2080-2134.

SEC Issues Final Rule on Disclosure of Payments by Resource Extraction Issuers.

SEC adopted a final rule under the Securities Exchange Act to amend Form SD to implement Section 13(q) of the Exchange Act. Section 13(q) directs SEC to issue rules to require resource extraction issuers to include in an annual report information relating to payments made to a foreign government or the federal government for the purpose of the commercial development of oil, natural gas, or minerals. Section 13(q) requires issuers to provide information about the type and total amount of payments made for each of their projects related to the commercial development of oil, natural gas, or minerals, and the type and total amount of payments made to each government. In addition, Section 13(q) requires a resource extraction issuer to provide information about the payments in an interactive data format. The final rule and form amendment are effective **03/16/2021**. See the final rule for specific compliance dates. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-01-15/pdf/2020-28103.pdf>. *Federal Register*, Vol. 86, No. 10, 01/15/2021, 4662-4725.

SEC Issues Exemption from Definition of "Clearing Agency" for Certain Activities of Security-Based Swap Dealers and Security-Based Swap Execution Facilities.

SEC issue a final rule pursuant to Section 36 of the Securities Exchange Act to exempt from the definition of "clearing agency" in Section 3(a)(23) of the Exchange Act certain activities of a registered security-based swap dealer, a registered security-based swap execution facility, and a person engaging in dealing activity in security-based swaps that is eligible for an exception from registration as a security-based swap dealer because the quantity of dealing activity is de minimis. The final rule is effective **04/02/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-02-01/pdf/2020-28194.pdf>. *Federal Register*, Vol. 86, No. 19, 02/01/2021, 7637-7643.

SEC Issues Final Rule to Administer EDGAR.

SEC issued a final rule to specify several actions that SEC, in its administration of the Electronic Data Gathering, Analysis, and Retrieval system (EDGAR), may take to promote the reliability and integrity of EDGAR submissions. The final rule establishes a process for SEC to notify filers and other relevant persons of its actions under the rule as soon as reasonably practicable. In addition, SEC has adopted amendments to delegate authority to the Director of SEC's EDGAR Business Office to take actions pursuant to the new rule and two current rules relating to filing date adjustments and the continuing hardship exemption. The final rule is effective **02/03/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-02-03/pdf/2020-28273.pdf>. *Federal Register*, Vol. 86, No. 21, 02/03/2021, 7961-7968.

SEC Adopts Revisions to EDGAR Filer Manuals.

SEC issued a final rule to adopt revisions to Volumes I and II of the Electronic Data Gathering, Analysis, and Retrieval system (EDGAR) Filer Manual (Filer Manual) and related rules. The revisions substantially reduce the length of Volume I, and amend Volume I and related rules under Regulation S-T, including provisions regarding electronic notarizations and remote online notarizations, which include electronic signatures. The revisions to Volume II reflect changes made to EDGAR on **12/14/2020**. The final rule is effective **02/03/2021**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-02-03/pdf/2021-00381.pdf>. *Federal Register*, Vol. 86, No. 21, 02/03/2021, 7968-7972.

SEC Proposes to Amend Rule 144 Holding Period and Form Filings.

SEC issued a proposed rule to amend Rule 144 to revise the holding period determination for securities acquired upon the conversion or exchange of certain market-adjustable securities of issuers that do not have securities listed on a national securities exchange. Under the proposed amendments, the holding period for the securities would not begin until the securities are acquired upon the conversion or exchange of the market-adjustable security. SEC has also proposed to: mandate electronic filing of Form 144 with respect to securities issued by issuers subject to Exchange Act reporting requirements; amend the filing deadline for Form 144 to coincide with the filing deadline for Form 4; and streamline the filing process in cases where both Form 4 and Form 144 are required to report the same transaction. Finally, SEC proposed to eliminate the requirement to file a Form 144 for resales of securities of issuers that are not subject to Exchange Act reporting. Comment are due **03/22/2021**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-19/pdf/2020-28790.pdf>. *Federal Register*, Vol. 86, No. 11, 01/19/2021, 5063-5086.

CFTC Issues Electronic Trading Risk Principles.

The Commodity Futures Trading Commission (CFTC) issued a final rule to amend its part 38 regulations to address the potential risk of a designated contract market's (DCM) trading platform that experience a market disruption or system anomaly due to electronic trading. The final rule set forth three principles applicable to DCMs concerning the: (1) implementation of exchange rules applicable to market participants to prevent, detect, and mitigate market disruptions and system anomalies associated with electronic trading; (2) implementation of exchange-based pre-trade risk controls for all electronic orders; and (3) prompt notification of CFTC by DCMs of any significant market disruptions on their electronic trading platforms. In addition, the final rule includes acceptable practices which provide that a DCM can comply with the principles by adopting and implementing rules and risk controls reasonably

designed to prevent, detect, and mitigate market disruptions and system anomalies associated with electronic trading. The final rule is effective **01/11/2021**. DCMs must be in full compliance with the requirements of the final rule no later than **07/12/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-11/pdf/2020-27622.pdf>. *Federal Register*, Vol. 86, No. 6, 01/11/2021, 2048-2077.

CFTC Issues Position Limits for Derivatives.

CFTC issued a final rule to conform regulations concerning speculative position limits to the relevant Dodd-Frank Act amendments to the Commodity Exchange Act (CEA). Among other regulatory amendments, CFTC adopted: (a) new and amended federal spot-month limits for 25 physical commodity derivatives; (b) amended single month and all-months-combined limits for most of the agricultural contracts currently subject to federal position limits; (c) new and amended definitions for use throughout the position limits regulations, including a revised definition of "bona fide hedging transaction or position" and a new definition of "economically equivalent swaps"; (d) amended rules governing exchange-set limit levels and grants of exemptions therefrom; (e) a new streamlined process for bona fide hedging recognitions for purposes of federal position limits; (f) new enumerated bona fide hedges; and (g) amendments to certain regulatory provisions that would eliminate Form 204 while also enabling CFTC to leverage and receive cash-market reporting submitted directly to the exchanges by market participants. The final rule is effective **03/15/2021**. See the final rule for mandatory compliance dates. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-14/pdf/2020-25332.pdf>. *Federal Register*, Vol. 86, No. 9, 01/14/2021, 3236-3493.

CFTC Issues Final Margin Rule.

CFTC issues a final rule to amend the margin requirements for uncleared swaps for swap dealers (SD) and major swap participants (MSP) for which there is not a prudential regulator (CFTC Margin Rule). The final rule amends the CFTC Margin Rule to permit the application of a minimum transfer amount (MTA) of up to \$50,000 for each separately managed account (SMA) of a legal entity that is a counterparty to an SD or MSP in an uncleared swap

transaction and to permit the application of separate MTAs for initial margin and variation margin. The final rule is effective **02/24/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-25/pdf/2020-27508.pdf>. *Federal Register*, Vol. 86, No. 14, 01/25/2021, 6850-6860.

NCUA Issues Final Rule Regarding Role of Supervisory Guidance.

The National Credit Union Administration (NCUA) issued a final rule to codifies the *Interagency Statement Clarifying the Role of Supervisory Guidance*, issued by NCUA, Bureau of Consumer Financial Protection (CFPB), Board of Governors of the Federal Reserve (FRB), Federal Deposit Insurance Corporation (FDIC), and Office of the Comptroller of the Currency (OCC), (collectively, the agencies) on **09/11/2018**. By codifying the 2018 Statement, with amendments, the final rule confirms that NCUA will continue to follow and respect the limits of administrative law in carrying out supervisory responsibilities. The 2018 Statement reiterated well-established law by stating that, unlike a law or regulation, supervisory guidance does not have the force and effect of law. As such, supervisory guidance does not create binding legal obligations. The final rule is effective **03/05/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-02-03/pdf/2021-01867.pdf>. *Federal Register*, Vol. 86, No. 21, 02/03/2021, 7949-7958.

NCUA Proposes Amendments to Chartering and Field of Membership-Shared Facility Requirements.

NCUA issued a proposed rule to amend its chartering and field of membership (FOM) rules to modernize requirements related to service facilities for multiple common bond (MCB) federal credit unions (FCUs). NCUA proposed to include any shared branch, shared ATM, or shared electronic facility in the definition of "service facility" for an FCU that participates in a shared branching network. The FCU need not be an owner of the shared branch network for the shared branch or shared ATM to be a service facility. The changes would apply to the definition of service facility both for additions of select groups to MCB FCUs and for expansions into underserved areas. Comments are due **02/10/2021**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01->

[11/pdf/2020-28277.pdf](#). *Federal Register*, Vol. 86, No. 6, 01/11/2021, 1826-1831.

NCUA Amends Overdraft Policy Requirements.

NCUA issued a proposed rule to amend one of the requirements that a federal credit union (FCU) must adopt as a part of their written overdraft policy. Specifically, the proposed rule would modify the requirement that an FCU's written overdraft policy establish a time limit, not to exceed 45 calendar days, for a member to either deposit funds or obtain an approved loan from the FCU to cover each overdraft. The proposed rule would remove the 45-day limit and replace it with a requirement that the written policy must establish a specific time limit that is both reasonable and applicable to all members, for a member either to deposit funds or obtain an approved loan from the credit union to cover each overdraft. Consistent with U.S. generally accepted accounting principles (GAAP), overdraft balances should generally be charged off when considered uncollectible. Comments are due **02/16/2021**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-01-15/pdf/2020-28280.pdf>. *Federal Register*, Vol. 86, No. 10, 01/15/2021, 3876-3879.

DOL Proposes Delayed Effective Date of Independent Contractor Status Under the Fair Labor Standards Act Final Rule.

The Department of Labor (DOL) issued notice of the proposed delay in effective date for the final rule entitled, Independent Contractor Status Under the Fair Labor Standards Act, published in the *Federal Register* on **01/07/2021**. In accordance with the Presidential directive as expressed in the memorandum of **01/20/2021**, from the Assistant to the President and Chief of Staff, entitled Regulatory Freeze Pending Review, the notice proposes to delay the effective date of the final rule until **05/07/2021**. The final rule's current effective date is **03/08/2021**. DOL's Wage and Hour Division seeks comment on the proposed delay, which would allow additional opportunity for review and consideration of the new rule. Comments are due **02/24/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-02-05/pdf/2021-02484.pdf>. *Federal Register*, Vol. 86, No. 23, 02/05/2021, 8326-8327.

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 Communications Commission (FCC)	Process to Submit Information About Violations of the TRACED Act.	<i>Federal Register</i> , Vol. 86, No. 1, 01/04/2021, 44-47.	Feb. 03, 2021 Reply Comments Due: Feb. 18, 2021
* Federal Deposit Insurance Corporation (FDIC)	Exemption from Suspicious Activity Report Filing.	<i>Federal Register</i> , Vol. 86, No. 13, 01/22/2021, 6580-6586.	Feb. 22, 2021 Comments Regarding Paperwork Reduction Act Due: Mar. 23, 2021
* FDIC	Rescission and Removal of Transferred OTS Regulations: Securities Offerings and Statement of Policy on the Use of Offering Circulars by State Nonmember Banks and State Savings Associations, and Other Technical Amendments.	<i>Federal Register</i> , Vol. 86, No. 22, 02/04/2021, 8145-8157.	Apr. 05, 2021
* FDIC	Notification of Computer-Security Incident.	<i>Federal Register</i> , Vol. 86, No. 7, 01/12/2021, 2299-2311.	Apr. 12, 2021
Federal Housing Finance Agency (FHFA)	ANPR: Enterprise Housing Goals.	<i>Federal Register</i> , Vol. 85, No. 245, 12/21/2020, 82965-82970.	Feb. 28, 2021
FHFA	Enterprise Liquidity Requirements.	<i>Federal Register</i> , Vol. 86, No. 5, 01/08/2021, 1306-1326.	Mar. 09, 2021
FHFA	Enterprise Resolution Planning.	<i>Federal Register</i> , Vol. 86, No. 5, 01/08/2021, 1326-1347.	Mar. 09, 2021
Federal Reserve Board (FRB)	ANPR: Community Reinvestment Act.	<i>Federal Register</i> , Vol. 85, No. 202, 10/19/2020, 66410-66463.	Feb. 16, 2021
* FRB	Exemption from Suspicious Activity Report Filing.	<i>Federal Register</i> , Vol. 86, No. 13, 01/22/2021, 6576-6580.	Feb. 22, 2021

*	FRB	Notification of Computer-Security Incident.	<i>Federal Register</i> , Vol. 86, No. 7, 01/12/2021, 2299-2311.	Apr. 12, 2021
*	Financial Crimes Enforcement Network (FinCEN)	Reopening of Comment Period for Proposed Rule to Impose BSA Requirements on Banks and MSAs Regarding Certain Virtual Currency Transactions or Digital Assets.	<i>Federal Register</i> , Vol. 86, No. 10, 01/15/2021, 3897-3899.	Comments Regarding Proposed Reporting Due: Feb. 02, 2021
*		Comment Periods Now Combined and Comment Due Date Extended.	<i>Federal Register</i> , Vol. 86, No. 17, 01/28/2021, 7352.	Comments Regarding All Other Aspects Due: Mar. 01, 2021 All Comments Now Due: Mar. 29, 2021
	Internal Revenue Service (IRS)	User Fee for Estate Tax Closing Letter.	<i>Federal Register</i> , Vol. 85, No. 251, 12/31/2020, 86871-86876.	Mar. 01, 2021
*	IRS	Mandatory 60-Day Postponement of Certain Tax-Related Deadlines by Reason of a Federally Declared Disaster.	<i>Federal Register</i> , Vol. 86, No. 08, 01/13/2021, 2607-2614.	Mar. 15, 2021
*	National Credit Union Administration (NCUA)	Chartering and Field of Membership-Shared Facility Requirements.	<i>Federal Register</i> , Vol. 86, No. 6, 01/11/2021, 1826-1831.	Feb. 10, 2021
*	NCUA	Amendment to Overdraft Policy Requirements.	<i>Federal Register</i> , Vol. 86, No. 10, 01/15/2021, 3876-3879.	Feb. 16, 2021
*	NCUA	Exemption from Suspicious Activity Report Filing.	<i>Federal Register</i> , Vol. 86, No. 13, 01/22/2021, 6586-6589.	Feb. 22, 2021
*	Office of the Comptroller of the Currency (OCC)	Exemption from Suspicious Activity Report Filing.	<i>Federal Register</i> , Vol. 86, No. 13, 01/22/2021, 6572-6576.	Feb. 22, 2021
*	OCC	Modification to Requirements for National Bank and Federal Savings Association Premises.	<i>Federal Register</i> , Vol. 86, No. 21, 02/03/2021, 7979-7986.	Mar. 22, 2021
*	OCC	Notification of Computer-Security Incident.	<i>Federal Register</i> , Vol. 86, No. 7, 01/12/2021, 2299-2311.	Apr. 12, 2021

	Securities and Exchange Commission (SEC)	Amendments to Alternative Trading Systems.	<i>Federal Register</i> , Vol. 85, No. 251, 12/31/2020, 87106-87253.	Mar. 01, 2021
*	SEC	Amendments to Rule 144 Holding Period and Form Filings.	<i>Federal Register</i> , Vol. 86, No. 11, 01/19/2021, 5063-5086.	Mar. 22, 2021
*	Small Business Administration (SBA)	Remove Provisions Which Violate Free Exercise Clause of First Amendment.	<i>Federal Register</i> , Vol. 86, No. 11, 01/19/2021, 5036-5040.	Feb. 18, 2021
	SBA	ANPR: Changes to Structure of Secondary Market 7(a) Loan Pool Security.	<i>Federal Register</i> , Vol. 85, No. 247, 12/23/2020, 83837-83839.	Feb. 22, 2021

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)	Amendments to Equal Credit Opportunity Act Ethnicity and Race Information Collection.	<i>Federal Register</i> , Vol. 82, No. 189, 10/02/2017, 45680- 45697.	Jan. 01, 2018 The amendment to Appendix B removing the existing "Uniform Residential Loan Application" form in amendatory instruction 6 is effective: Jan. 01, 2022.
CFPB	Regulation C.	<i>Federal Register</i> , Vol. 84, No. 209, 10/29/2019, 57946- 58004.	Jan. 01, 2020 (Except for the amendments to § 1003.2 in amendatory instruction 6, the amendments to § 1003.3 in amendatory instruction 7, and the amendments to supplement I to part 1003 in amendatory instruction 8, which are effective Jan. 01, 2022.)
CFPB	HMDA Reporting Threshold Increase. CORRECTION: HMDA Reporting Threshold Rule.	<i>Federal Register</i> , Vol. 85, No. 92, 05/12/2020, 28364- 28407. <i>Federal Register</i> , Vol. 85, No. 212, 11/02/2020, 69119- 69120.	Jul. 01, 2020 Increased Threshold for Open-End Lines: Jan. 01, 2022 Nov. 02, 2020
CFPB	NOTICE: Statement Regarding the Provision of Financial Products and Services to Consumers with Limited English Proficiency.	<i>Federal Register</i> , Vol. 86, No. 12, 01/21/2021, 6306- 6313.	Issued: Jan. 13, 2021

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*	CFPB	Inflation Adjustments to Civil Money Penalties.	<i>Federal Register</i> , Vol. 86, No. 10, 01/15/2021, 3767-3769.	Jan. 15, 2021
*	CFPB	ADVISORY OPINION: Special Purpose Credit Programs.	<i>Federal Register</i> , Vol. 86, No. 10, 01/15/2021, 3762-3766.	Jan. 15, 2021
*	CFPB	NOTICE: <i>Supervisory Highlights</i> Published in <i>Federal Register</i> .	<i>Federal Register</i> , Vol. 86, No. 16, 01/27/2021, 7271-7280.	Published: Jan. 27, 2021
*	CFPB	NOTICE: Solicitations for Advisory Committee Members.	<i>Federal Register</i> , Vol. 85, No. 06, 01/11/2021, 1952-1953.	Applications Due: Feb. 24, 2021
	CFPB	Revisions to Regulation Z General QM Definition Published.	<i>Federal Register</i> , Vol. 85, No. 249, 12/29/2020, 86308-86400.	Mar. 01, 2021 Mandatory Compliance: Jul. 01, 2021
	CFPB	Regulation Z: New Seasoned QM Definition Published.	<i>Federal Register</i> , Vol. 85, No. 249, 12/29/2020, 86402-86455.	Mar. 01, 2021
*		NOTICE: Correction to New Seasoned QM Final Rule.	<i>Federal Register</i> , Vol. 86, No. 23, 02/05/2021, 8283.	Mar. 01, 2021
	CFPB	Regulation F: Debt Collection Practices.	<i>Federal Register</i> , Vol. 85, No. 230, 11/30/2020, 76734-76907.	Nov. 30, 2021
*	CFPB	Regulation F: Debt Collection Practices, Part II.	<i>Federal Register</i> , Vol. 86, No. 11, 01/19/2021, 5766-5682.	Nov. 30, 2021
*	Commodity Credit Corporation (CCC)	Regional Conservation Partnership Program.	<i>Federal Register</i> , Vol. 86, No.10, 01/15/2021, 3735-3744.	Jan. 15, 2021
*	CCC	Agricultural Conservation Easement Program.	<i>Federal Register</i> , Vol. 86, No. 22, 02/04/2021, 8113-8131.	Feb. 04, 2021
	Commodity Futures Trading Commission (CFTC)	INTERIM FINAL RULE: Amendments to Definition of Material Terms.	<i>Federal Register</i> , Vol. 86, No. 1, 01/05/2021, 223-229.	Jan. 05, 2021 Comments Due: Mar. 08, 2021
*	CFTC	Electronic Trading Risk Principles.	<i>Federal Register</i> , Vol. 86, No. 6,	Jan. 11, 2021

		01/11/2021, 2048-2077.	
*	CFTC	Inflation Adjustments to Civil Money Penalties.	<i>Federal Register</i> , Vol. 86, No. 20, 02/02/2021, 7802-7804. Feb. 02, 2021
	CFTC	Swap Execution Facility Requirements.	<i>Federal Register</i> , Vol. 85, No. 244, 12/18/2020, 82313-82332. Feb. 16, 2021
*	CFTC	Final Margin Requirements for Uncleared Swaps for Swap Dealers and Major Swap Participants.	<i>Federal Register</i> , Vol. 86, No. 14, 01/25/2021, 6850-6860. Feb. 24, 2021
*	CFTC	Position Limits for Derivatives.	<i>Federal Register</i> , Vol. 86, No. 9, 01/14/2021, 3236-3493. Mar. 15, 2021
*	Farm Credit Administration (FCA)	Inflation Adjustment to Civil Money Penalties.	<i>Federal Register</i> , Vol. 86, No. 16, 01/27/2021, 7235-7237. Jan. 27, 2021
	Farm Service Agency (FSA)	Agricultural Disaster Indemnity Programs.	<i>Federal Register</i> , Vol. 86, No. 3, 01/06/2020, 439-451. Jan. 06, 2021 Comments Due: Mar. 08, 2021
*	Federal Communications Commission (FCC)	Inflation Adjustment to Civil Money Penalties.	<i>Federal Register</i> , Vol. 86, No. 10, 01/15/2021, 3830-3832. Jan. 15, 2021
	Federal Deposit Insurance Corporation (FDIC)	Standardized Approach for Calculating the Exposure Amount of Derivative Contracts.	<i>Federal Register</i> , Vol. 85, No. 16, 01/24/2020, 4362-4444. Apr. 01, 2020 Compliance Date: Jan. 01, 2022
	FDIC	INTERIM FINAL RULE: Applicability of Annual Independent Audits and Reporting Requirements.	<i>Federal Register</i> , Vol. 85, No. 206, 10/23/2020, 67427-67433. Oct. 23, 2020 through Dec. 31, 2021
*	FDIC	Amendments to Rules of Practice and Procedure.	<i>Federal Register</i> , Vol. 86, No. 7, 01/12/2021, 2246-2251. Jan. 12, 2021
*	FDIC	NOTICE: Intent to Termination Receiverships.	<i>Federal Register</i> , Vol. 86, No. 14, 01/25/2021, 6879-6880. Issued: Jan. 25, 2021
*	FDIC	NOTICE: Revised Guidelines for Appeals of Material Supervisory Determinations.	<i>Federal Register</i> , Vol. 86, No. 14, 01/25/2021, 6880-6888. Issued: Jan. 25, 2021
*	FDIC	Amendments to Procedures for	<i>Federal Register</i> , Feb. 10, 2021

	Corporate Debt Collection to Include Delinquent CMPs.	Vol. 86, No. 6, 01/11/2021, 1740-1745.	
	FDIC	NOTICE: Revision to Call Report Forms to Allow FDIC to Remove Double Counting Related to CECL Transitional Amounts.	Comments Due: Feb. 16, 2021
*	FDIC	Rescission and Removal of Transferred OTS Regulations: Certain Application Procedures for State Savings Associations.	Mar. 05, 2021
*	FDIC	Rescission and Removal of Transferred OTS Regulations: Certain Subordinate Organizations of State Savings Associations.	Mar. 05, 2021
*	FDIC	Rescission and Removal of Transferred OTS Regulations: Prompt Corrective Action.	Mar. 05, 2021
*	FDIC	Rescission and Removal of Transferred OTS Regulations: Nondiscrimination Requirements.	Mar. 05, 2021 Compliance with 12 CFR 338.4(b) Regarding FDIC's Address on Consumer Response Center on Equal Housing Poster: Feb. 03, 2022
	FDIC	Regulatory Capital Requirements for Certain Investments of Unsecured Debt Instruments.	Apr. 01, 2021
*	FDIC	Brokered Deposit and Interest Rate Restriction Rule.	Apr. 01, 2021 Mandatory Compliance: Jan. 01, 2022
	FDIC	NOTICE: Extension of Review Period for Credit Risk Retention Regulations.	Review Extended to: Jun. 20, 2021
*	Federal Housing Finance Agency (FHFA)	Annual Adjustment of the Cap on Average Total Assets That Defines Community Financial Institutions.	Jan. 01, 2021
*	FHFA	Inflation Adjustment to Civil Money Penalties.	Jan. 29, 2021

		7496.	
FHFA	Enterprise Regulatory Capital Framework.	<i>Federal Register</i> , Vol. 85, No. 243, 12/17/2020, 82150-82258.	Feb. 16, 2021
FHFA	2021 Enterprise Housing Goals.	<i>Federal Register</i> , Vol. 85, No. 245, 12/21/2020, 82881-82896.	Feb. 19, 2021
FHFA	NOTICE: Extension of Review Period for Credit Risk Retention Regulations.	<i>Federal Register</i> , Vol. 85, No. 126, 06/30/2020, 39099-39100.	Review Extended to: Jun. 20, 2021
* Federal Reserve Board (FRB)	Inflation Adjustments to Civil Money Penalties.	<i>Federal Register</i> , Vol. 86, No. 8, 01/13/2021, 2527-2529.	Jan. 13, 2021
* FRB	NOTICE: Correction to Definition of Eligible Retained Income in Capital Rule.	<i>Federal Register</i> , Vol. 86, No. 10, 01/15/2021, 3761-3762.	Jan. 15, 2021
FRB	NOTICE: Revision to Call Report Forms to Allow FDIC to Remove Double Counting Related to CECL Transitional Amounts.	<i>Federal Register</i> , Vol. 85, No. 244, 12/18/2020, 82580-82583.	Comments Due: Feb. 16, 2021
* FRB	Regulation D: Reserve Requirements.	<i>Federal Register</i> , Vol. 86, No. 26, 02/10/2020, 8853.	Mar. 12, 2021
FRB	Regulatory Capital Requirements for Certain Investments of Unsecured Debt Instruments.	<i>Federal Register</i> , Vol. 86, No. 3, 01/06/2021, 708-748.	Apr. 01, 2021
* FRB	Revisions to Capital Plan Rule Based on Risk.	<i>Federal Register</i> , Vol. 86, No. 21, 02/03/2021, 7927-7949.	Apr. 05, 2021
FRB	NOTICE: Extension of Review Period for Credit Risk Retention Regulations.	<i>Federal Register</i> , Vol. 85, No. 126, 06/30/2020, 39099-39100.	Review Extended to: Jun. 20, 2021
* Federal Trade Commission (FTC)	Inflation Adjustment to Civil Money Penalties.	<i>Federal Register</i> , Vol. 86, No. 8, 01/13/2021, 2539-2541.	Jan. 13, 2021
Financial Crimes Enforcement Network (FinCEN)	CIP, AML, and Beneficial Ownership Requirements for Banks Which Lack a Federal Functional Regulator.	<i>Federal Register</i> , Vol. 85, No. 179, 09/15/2020, 57129-57138.	Nov. 16, 2020 Compliance Date: Mar. 15, 2021
* FinCEN	Inflation Adjustments to Civil Money Penalties.	<i>Federal Register</i> , Vol. 86, No. 17,	Jan. 28, 2021

	NOTICE: Correction to Inflation Adjustments to Civil Money Penalty Final Rule.	01/28/2021, 7348-7349. <i>Federal Register</i> , Vol. 86, No. 20, 02/02/2021, 7810.	Issued: Feb. 02, 2021
FinCEN	NOTICE: Comments Requested for BSA Requirements of Casinos.	<i>Federal Register</i> , Vol. 85, No. 246, 12/22/2020, 83676-83681.	Comments Due: Feb. 22, 2021
* FinCEN	NOTICE: Comments Requested for Renewal of Information Collection on Purchases of Bank Checks and Drafts, Cashier's Checks, Money Orders, and Traveler's Checks.	<i>Federal Register</i> , Vol. 86, No. 12, 01/21/2021, 6411-6416.	Comments Due: Mar. 22, 2021
* FinCEN	NOTICE: Comments Requested for Renewal of Information Collection on Designation of Exempt Person Report.	<i>Federal Register</i> , Vol. 86, No. 14, 01/25/2021, 6964-6969.	Comments Due: Mar. 26, 2021
* FinCEN	NOTICE: Comments Requested for Renewal of Information Collection on Additional Records Be Made and Retained by Dealers in Foreign Exchange and by Brokers or Dealers in Securities.	<i>Federal Register</i> , Vol. 86, No. 19, 02/01/2021, 7778-7783.	Comments Due: Apr. 02, 2021
Housing and Urban Development, Dept. of (HUD)	NOTICE: Extension of Review Period for Credit Risk Retention Regulations.	<i>Federal Register</i> , Vol. 85, No. 126, 06/30/2020, 39099-39100.	Review Extended to: Jun. 20, 2021
* Internal Revenue Service (IRS)	Guidance under Code Section 1061.	<i>Federal Register</i> , Vol. 86, No. 11, 01/19/2021, 5452-5494.	Jan. 13, 2021
* IRS	Limitation on Deduction for Business Interest Expense.	<i>Federal Register</i> , Vol. 86, No. 11, 01/19/2021, 5496-5541.	Jan. 13, 2021
* IRS	Deduction of Certain Fines, Penalties, and Other Amounts.	<i>Federal Register</i> , Vol. 86, No. 11, 01/19/2021, 4970-4990.	Jan. 14, 2021
* IRS	Guidance Regarding Deduction for Qualified Business Income.	<i>Federal Register</i> , Vol. 86, No. 11, 01/19/2021, 5544-5593.	Jan. 14, 2021
* IRS	Tax on Excess Tax-Exempt Organization Executive Compensation.	<i>Federal Register</i> , Vol. 86, No. 11, 01/19/2021, 6196-	Jan. 15, 2021

		6242.	
*	Labor, Dept. of (DOL)	Inflation Adjustment to Civil Money Penalties.	<i>Federal Register</i> , Vol. 86, No. 9, 01/14/2021, 2964-2973.
	DOL	Independent Contractor Status under Fair Labor Standards Act.	<i>Federal Register</i> , Vol. 86, No. 4, 01/07/2021, 1168-1248.
*		NOTICE: Delay of Effective Date of Independent Contractor Status under Fair Labor Standards Act Final Rule.	<i>Federal Register</i> , Vol. 86, No. 23, 02/05/2021, 8326-8327.
*	National Credit Union Administration (NCUA)	Role of Supervisory Guidance.	<i>Federal Register</i> , Vol. 86, No. 21, 02/03/2021, 7949-7958.
	NCUA	NOTICE: Comments Requested on NCUA Communication and Transparency.	<i>Federal Register</i> , Vol. 86, No. 5, 01/08/2021, 1532-1533.
	NCUA	Prompt Corrective Action Regulations.	<i>Federal Register</i> , Vol. 84, No. 242, 12/17/2019, 68781-68787.
	Office of the Comptroller of the Currency (OCC)	Standardized Approach for Calculating the Exposure Amount of Derivative Contracts.	<i>Federal Register</i> , Vol. 85, No. 16, 01/24/2020, 4362-4444.
		NOTICE: Authorization to Adopt Early the Standardized Approach to Calculating Exposure Amount of Derivative Contract.	<i>Federal Register</i> , Vol. 85, No. 62, 03/31/2020, 17721-17722.
	OCC	NOTICE: Comments Requested on Renewal of CRA Information Collection Survey.	<i>Federal Register</i> , Vol. 85, No. 241, 12/15/2020, 81270-81279.
	OCC	NOTICE: Revision to Call Report Forms to Allow FDIC to Remove Double Counting Related to CECL Transitional Amounts.	<i>Federal Register</i> , Vol. 85, No. 244, 12/18/2020, 82580-82583.
*	OCC	NOTICE: Revision to Stress Testing Template and Documentation Information Collection.	<i>Federal Register</i> , Vol. 86, No. 17, 01/28/2021, 7456-7457.
	OCC	Activities and Operations of National Banks and Federal Savings Associations.	<i>Federal Register</i> , Vol. 85, No. 246, 12/22/2020, 83686-

		83737.	
OCC	Regulatory Capital Requirements for Certain Investments of Unsecured Debt Instruments.	<i>Federal Register</i> , Vol. 86, No. 3, 01/06/2021, 708-748.	Apr. 01, 2021
OCC	NOTICE: Extension of Review Period for Credit Risk Retention Regulations.	<i>Federal Register</i> , Vol. 85, No. 126, 06/30/2020, 39099-39100.	Review Extended to: Jun. 20, 2021
* Rural Business-Cooperative Service (RBC)	NOTICE: Applications for FY 2021 Strategic Economic and Community Development Program.	<i>Federal Register</i> , Vol. 86, No. 6, 01/11/2021, 1918-1920.	Issued: Jan. 11, 2021
* RBC	NOTICE: Correction to Notice of Applications Solicited for Rural Energy for America Program.	<i>Federal Register</i> , Vol. 86, No. 10, 01/15/2021, 3991.	Issued: Jan. 15, 2021
* RBC	NOTICE: Applications for Rural Business Development Grant Programs for FY 2021.	<i>Federal Register</i> , Vol. 86, No. 22, 02/04/2021, 8160-8165.	Issued: Feb. 04, 2021
Rural Housing Service (RHS)	NOTICE: Request for Applications for Loan Guarantees Under the Guaranteed Rural Rental Housing Program.	<i>Federal Register</i> , Vol. 82, No. 244, 12/21/2017, 60579-60584.	Applications Due: Dec. 31, 2021
* RHS	NOTICE: Applications for FY 2021 Strategic Economic and Community Development Program.	<i>Federal Register</i> , Vol. 86, No. 6, 01/11/2021, 1918-1920.	Issued: Jan. 11, 2021
* RHS	NOTICE: Applications for Rural Community Development Initiative.	<i>Federal Register</i> , Vol. 86, No. 6, 01/11/2021, 1923-1932.	Applications Due: Mar. 26, 2021
* RHS	NOTICE: Applications for the Community Facilities Technical Assistance and Training (TAT) Grant Program.	<i>Federal Register</i> , Vol. 86, No. 6, 01/11/2021, 1920-1923.	Applications Due: Mar. 29, 2021
* RHS	NOTICE: Applications for Section 514 Off-Farm Labor Housing Loans and Section 516 Off Farm Labor Housing Grants for New Construction for FY 2021.	<i>Federal Register</i> , Vol. 86, No. 20, 02/02/2021, 7840-7852.	Applications Due: Nov. 11, 2021
* Rural Utilities Service (RUS)	NOTICE: Applications for FY 2021 Strategic Economic and Community Development Program.	<i>Federal Register</i> , Vol. 86, No. 6, 01/11/2021, 1918-1920.	Issued: Jan. 11, 2021
Securities and Exchange Commission (SEC)	Temporary Final Rule to Amend Regulation Crowdfunding.	<i>Federal Register</i> , Vol. 85, No. 89, 05/07/2020, 27116-27133.	May 04, 2020 through Mar. 01, 2021 Applicable to Securities

	Extension of Effective and Applicability Date for Temporary Final Rule to Amend Regulation Crowdfunding.	<i>Federal Register</i> , Vol. 85, No. 171, 09/02/2020, 54483-54490.	Offerings: May 04, 2020 through Aug. 31, 2020 Amendments in Rule Effective: Aug. 31, 2020 through Sep. 01, 2021 Expiration Date Extended from Mar. 01, 2021 to Sep. 01, 2021 Applicable to Securities Offerings: May 04, 2020 through Feb. 28, 2021
*	SEC	NOTICE: Inflation Adjustment to Civil Money Penalties.	<i>Federal Register</i> , Vol. 86, No. 8, 01/13/2021, 2716-2718. Jan. 15, 2021
	SEC	Revised Rules of Practice to Require Electronic Filings.	<i>Federal Register</i> , Vol. 85, No. 250, 12/30/2020, 86464-86481. Jan. 29, 2021 Instruction 8 is effective: Jul. 21, 2021 Mandatory Compliance: Apr. 12, 2021
	SEC	Fund of Funds Arrangements.	<i>Federal Register</i> , Vol. 85, No. 224, 11/19/2020, 73924-74007. Jan. 19, 2021
*	SEC	Administration of EDGAR.	<i>Federal Register</i> , Vol. 86, No. 21, 02/03/2021, 7961-7968. Feb. 03, 2021
*	SEC	Revisions to EDGAR Filer Manual Volumes I and II.	<i>Federal Register</i> , Vol. 86, No. 21, 02/03/2021, 7968-7972. Feb. 03, 2021
*	SEC	Amendments to Disclosures Required Under Regulation S-K.	<i>Federal Register</i> , Vol. 86, No. 6, Feb. 10, 2021

		01/11/2021, 2080-2134.	
	SEC	Use of Derivatives by Registered Investment Companies and Business Development Companies.	<i>Federal Register</i> , Vol. 85, No. 245, 12/21/2020, 83162-83298. Feb. 19, 2021
	SEC	Good Faith Determination of Fair Value.	<i>Federal Register</i> , Vol. 86, No. 3, 01/06/2021, 748-808. Mar. 08, 2021
*	SEC	Disclosure of Payments by Resource Extraction Issuers.	<i>Federal Register</i> , Vol. 86, No. 10, 01/15/2021, 4662-4725. Mar. 16, 2021
*	SEC	Exemption from Definition of "Clearing Agency" for Certain Activities of Security-Based Swap Dealers and Security-Based Swap Execution Facilities.	<i>Federal Register</i> , Vol. 86, No. 19, 02/01/2021, 7637-7643. Apr. 02, 2021
	SEC	Accountant Qualifications.	<i>Federal Register</i> , Vol. 85, No. 239, 12/11/2020, 80508-80542. Jun. 09, 2021
	SEC	Amendments to Application Procedures Under the Investment Company Act.	<i>Federal Register</i> , Vol. 85, No. 178, 09/15/2020, 57186-57190. Jun. 14, 2021
	SEC	NOTICE: Extension of Review Period for Credit Risk Retention Regulations.	<i>Federal Register</i> , Vol. 85, No. 126, 06/30/2020, 39099-39100. Review Extended to: Jun. 20, 2021
*	Small Business Administration (SBA)	INTERIM FINAL RULE: Revisions to Implement Changes to Paycheck Protection Program by the Economic Aid Act.	<i>Federal Register</i> , Vol. 86, No. 9, 01/14/2021, 3692-3712. Jan. 12, 2021 Comments Due: Feb. 16, 2021
*	SBA	INTERIM FINAL RULE: Implementation of Paycheck Protection Program Second Draw Loan Program.	<i>Federal Register</i> , Vol. 86, No. 9, 01/14/2021, 3712-3723. Jan. 12, 2021 Comments Due: Feb. 16, 2021
*	SBA	INTERIM FINAL RULE: Extension of Participation in 8(a) Business Development Program.	<i>Federal Register</i> , Vol. 86, No. 8, 01/13/2021, 2529-2533. Jan. 13, 2021 Comments Due: Mar. 15, 2021
	SBA	NOTICE: Comment Period Reopened for Paycheck Protection Program Information Collections, Forms 3509 and 3510.	<i>Federal Register</i> , Vol. 86, No. 01, 01/04/2021, 172-173. Mar. 03, 2021
	SBA	Rescission of Express Loan Programs; Affiliation Standards.	<i>Federal Register</i> , Vol. 85, No. 240, 12/14/2020, 80581- Mar. 27, 2020

		80589.	
SBA	Removal of Intermediary Lending Pilot Program Regulations from CFR.	<i>Federal Register</i> , Vol. 85, No. 229, 11/27/2020, 75833-75834.	Dec. 28, 2021
* Veteran Affairs, Dept. of (VA)	Inflation Adjustments to Civil Money Penalties.	<i>Federal Register</i> , Vol. 86, No. 20, 02/02/2021, 7811-7813.	Feb. 02, 2021

* Denotes new item in the chart