



October 2021 Regulatory Report

CFPB Issues Consumer Credit Card Market Report.

The Bureau of Consumer Financial Protection (CFPB) issued its fifth biennial *Consumer Credit Card Market Report* to Congress. The report reviews developments in the consumer market since CFPB's most recent biennial report on the same subject in 2019. The report was released on CFPB's website on **09/29/2021**. The report may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-10-04/pdf/2021-21567.pdf>. *Federal Register*, Vol. 86, No. 189, 10/04/2021, 54681-54684.

CFPB Issues Proposed Rule on Small Business Lending Data Collection Under ECOA.

CFPB seeks comment on a proposed rule to amend Regulation B to implement changes to the Equal Credit Opportunity Act (ECOA) made by section 1071 of the Dodd-Frank Act. CFPB has proposed to require covered financial institutions to collect and report data on applications for credit for small businesses, including those that are owned by women or minorities. CFPB's proposal also addresses its approach to privacy interests and the publication of section 1071 data; shielding certain demographic data from underwriters and other persons; recordkeeping requirements; enforcement provisions; and mandatory compliance dates. Comments are due **01/06/2022**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-10-08/pdf/2021-19274.pdf>. *Federal Register*, Vol. 86, No. 193, 10/08/2021, 56356-56606.

CFPB Seeks Comment on Revision to Credit Card Agreement Reporting Information Collections.

CFPB seeks comment on revision to existing information collections titled, Report of Terms of Credit Card Plans and Consumer and College Credit Card Agreements. CFPB uses the information collections to gather different types of credit card data. Each information collection requires different forms of credit card data from credit card issuers as

required by the Truth in Lending Act and Regulation Z. Comments are due **10/21/2021**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-09-21/pdf/2021-20307.pdf>. *Federal Register*, Vol. 86, No. 180, 09/21/2021, 52447-52448.

FRB Seeks Comment on New Message Format for Fedwire Funds Service.

The Board of Governors of the Federal Reserve System (FRB) issued a notice to announce that the Federal Reserve Banks (Reserve Banks) will adopt the ISO[®] 20022 message format for the Fedwire[®] Funds Service. FRB seeks comment on a revised plan for migrating the Fedwire Funds Service to the ISO 20022 message format. Specifically, FRB has proposed that the Federal Reserve Banks would adopt the ISO 20022 message format on a single day rather than in three separate phases, as previously proposed. The single-day migration would be targeted for, and would be no earlier than, November 2023. Adopting ISO 20022 for the Fedwire Funds Services is part of a broader set of strategic initiatives to enhance FRB payment services, including an initiative to potentially expand the operating hours of the Fedwire Funds Service and the National Settlement Service. Comments are due **01/04/2022**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-10-06/pdf/2021-21801.pdf>. *Federal Register*, Vol. 86, No. 191, 10/06/2021, 55600-55607.

FDIC Grants Time-Limited Exceptions to Recordkeeping for Timely Deposit Insurance Determination.

The Federal Deposit Insurance Corporation (FDIC), in accordance with its rule regarding recordkeeping for timely deposit insurance determination, provided notice that it has granted time-limited exception relief to two covered institutions from the information technology system and recordkeeping requirements applicable to deposits reflected on loan systems, including deposits resulting from

credit balances on an account for debt owed to the covered institution and deposits held in escrow by a covered institution. The two covered institutions are in the process of converting or upgrading loan systems. FDIC's grant of exception relief is effective **09/14/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-17/pdf/2021-20160.pdf>. *Federal Register*, Vol. 86, No. 178, 09/17/2021, 51887-51888.

FDIC Issues Notice of Termination of Receiverships.

FDIC, as Receiver for each of the insured depository institutions listed in the notice, was charged with the duty of winding up the affairs of the former institutions and liquidating all related assets. The Receiver has fulfilled its obligations and made all dividend distributions required by law. The Receiver has further irrevocably authorized and appointed FDIC-Corporate as its attorney-in-fact to execute and file any and all documents that may be required to be executed by the Receiver which FDIC-Corporate, in its sole discretion, deems necessary, including but not limited to releases, discharges, satisfactions, endorsements, assignments, and deeds. Effective on the termination dates listed in the notice, the Receiverships have been terminated, the Receiver has been discharged, and the Receiverships have ceased to exist as legal entities. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-10-06/pdf/2021-21817.pdf>. *Federal Register*, Vol. 86, No. 191, 10/06/2021, 55599.

FDIC Issues Notices of Intent to Terminate Receiverships.

FDIC, as Receiver for the institutions listed in the notices, announced it intends to terminate its receivership for said institutions. 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 receiverships will serve no useful purpose. Consequently, notice is given that the receiverships shall be terminated, to be effective no sooner than thirty days after the date of the notices. If any person wishes to comment concerning the termination of the receiverships, such comment must be made in writing, identify the receivership to which the

comment pertains, and sent within thirty days of the date of the notices to: Federal Deposit Insurance Corporation, Division of Resolutions and Receiverships, Attention: Receivership Oversight Department 34.6, 1601 Bryan Street, Dallas, TX 75201. No comments concerning the termination of the receiverships will be considered which are not sent within this time frame. The notices may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-09-20/pdf/2021-20223.pdf>. *Federal Register*, Vol. 86, No. 179, 09/20/2021, 52153-52154; and <https://www.govinfo.gov/content/pkg/FR-2021-09-30/pdf/2021-21263.pdf>. *Federal Register*, Vol. 86, No. 187, 09/30/2021, 54195-54196.

OCC Proposes to Replace Current CRA Regulation with Previous Version.

The Office of the Comptroller of the Currency (OCC) proposed to replace the current Community Reinvestment Act (CRA) rule with rules based on the 1995 CRA rules, as revised, issued by OCC, Board of Governors of the Federal Reserve System (FRB), and Federal Deposit Insurance Corporation (FDIC). The proposal would replace the existing rule applicable to both national banks and savings associations with two separate rules, one for national banks and one for savings associations. Such action would effectively rescind the CRA final rule published by OCC on **06/05/2020**, and facilitate the issuance of joint CRA rules with FRB and FDIC. Comments are due **10/29/2021**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-17/pdf/2021-19738.pdf>. *Federal Register*, Vol. 86, No. 178, 09/17/2021, 52026-52063.

HUD Issues Interim Final Rule Regarding Notification About Emergency Funding and Additional Time to Secure Funding and Prevent Eviction.

The Department of Housing and Urban Development (HUD) issued an interim final rule which applies when federal funding is available to assist tenants with nonpayment of rent and tenants facing eviction for nonpayment of rent in public housing and properties with project-based rental assistance. The interim final rule will allow HUD, upon making the requisite findings and providing the requisite notice, to require housing providers participating in the programs identified in the interim final rule to provide tenants facing eviction

for non-payment of rent with notification of and information about the opportunity to secure emergency funding and additional time to secure such funding prior to eviction. Comments are due **11/08/2021**. The effective date of the interim final rule is **11/08/2021**. The interim final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-10-07/pdf/2021-21960.pdf>. *Federal Register*, Vol. 86, No. 192, 10/07/2021, 55693-55702.

HUD Announces Funding Awards.

HUD issued a notice to announce funding decisions made in competitions for funding under the notices of funding opportunity for the programs listed in the notice. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-09-21/pdf/2021-20390.pdf>. *Federal Register*, Vol. 86, No. 180, 09/21/2021, 52554-52586.

HUD Issues ANPR on ARMs Transitioning from LIBOR to Alternate Indices.

HUD issued an advance notice of proposed rulemaking (ANPR) on adjustable rate mortgages (ARMs) transitioning from use of London Interbank Offered Rate (LIBOR) to an alternative index. The majority of ARMs insured by the Federal Housing Administration (FHA) are based on LIBOR, an interest rate index that is likely to become uncertain after **12/31/2021**, and no longer be published after **06/30/2023**. In reaction to the uncertainty, HUD has begun to transition away from LIBOR as an approved interest rate index. HUD has also approved the Secured Overnight Financing Rate (SOFR) index in some circumstances. HUD recognizes there may be operational difficulties for mortgagees to implement the change to a new index. HUD is considering a rule that would address a HUD-approved replacement index for existing loans and provide for a transition date consistent with the cessation of the LIBOR index. HUD is also considering replacing the LIBOR index with the SOFR interest rate index, with a compatible spread adjustment to minimize the impact of the replacement index for legacy ARMs. Comments are due **12/06/2021**. The ANPR may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-10-05/pdf/2021-21512.pdf>. *Federal Register*, Vol. 86, No. 190, 10/05/2021, 54876-54879.

HUD Seeks Comment on Revision to FHA-Insured Mortgage Loan Servicing Information Collection.

HUD seeks comment on revisions to an existing information collection titled, FHA-Insured Mortgage Loan Servicing Involving the Loss Mitigation Program. The Federal Housing Administration's (FHA's) loss mitigation program options and incentives efforts provide mortgagees with reimbursement for using tools to bring a delinquent FHA-insured mortgage loan current in as short a time as possible, to provide an alternative to foreclosure to the extent possible, and to minimize losses to the Mutual Mortgage Insurance Fund. The forms used are part of the collection effort for non-performing insured mortgage loans. Comments are due **11/16/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-17/pdf/2021-20127.pdf>. *Federal Register*, Vol. 86, No. 178, 09/17/2021, 51911.

HUD Seeks Comment on Energy Efficient Mortgage Information Collection.

HUD seeks comment on reinstatement of an information collection titled, Energy Efficient Mortgages. The Federal Housing Administration (FHA) offers the Energy Efficient Mortgage (EEM) as an approved mortgage insurance product under Section 513 of the Housing and Community Development Act. Section 2123 of the Housing and Economic Recovery Act (HERA) amended Section 106 of the Energy Policy Act by revising the maximum dollar amount that can be added to an FHA-insured mortgage for energy efficient improvements. The EEM program allows the mortgagors to finance cost-effective energy efficient improvements to an existing property at the time of purchase or refinancing, or for upgrades above the established residential building code for new construction. Comments are due **11/22/2021**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-09-23/pdf/2021-20590.pdf>. *Federal Register*, Vol. 86, No. 182, 09/23/2021, 52921-52922.

FEMA Issues Final Flood Hazard Determinations.

- The Federal Emergency Management Agency (FEMA) issued a notice which identifies communities in the state of **Virginia**, where flood hazard determinations, which may include additions or modifications of Base Flood

Elevations (BFEs), base flood depths, Special Flood Hazard Area (SFHA) boundaries or zone designations, or regulatory floodways on the Flood Insurance Rate Maps (FIRMs) and where applicable, in the supporting Flood Insurance Study (FIS) reports have been made final. The FIRM and FIS reports are the basis of the floodplain management measures that a community is required either to adopt or to show evidence of having in effect in order to qualify or remain qualified for participation in FEMA's National Flood Insurance Program (NFIP). The final notice is effective **12/30/2021**. The final notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-21/pdf/2021-20302.pdf>. *Federal Register*, Vol. 86, No. 180, 09/21/2021, 52482.

- FEMA issued a notice which identifies communities in the states of **Florida** and **Iowa**, 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 **01/28/2022**. The final notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-28/pdf/2021-20980.pdf>. *Federal Register*, Vol. 86, No. 185, 09/28/2021, 53668-53669.

FEMA Issues Final Notice on Changes in Flood Hazard Determinations.

New or modified Base (1-percent annual chance) Flood Elevations (BFEs), base flood depths, Special Flood Hazard Area (SFHA) boundaries or zone designations, and/or regulatory floodways (hereinafter referred to as flood hazard determinations) as shown on the indicated Letter of Map Revision (LOMR) have been made final for communities in the states of **Alabama, Arizona,**

Colorado, Delaware, Florida, Georgia, Maryland, New Mexico, North Carolina, Pennsylvania, South Carolina, Texas, and **Vermont**, as listed in the table in the notice. Each LOMR revises the Flood Insurance Rate Maps (FIRMs), and in some cases the Flood Insurance Study (FIS) reports, currently in effect for the listed communities. Each LOMR was finalized as indicated in the table in the notice. The final notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-21/pdf/2021-20299.pdf>. *Federal Register*, Vol. 86, No. 180, 09/21/2021, 52482-52486.

FEMA Issues Changes in Flood Hazard Determinations.

- FEMA issued a notice which lists communities in the states of **Alabama, Arkansas, Colorado, Delaware, Florida, Oklahoma, 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-2021-09-14/pdf/2021-19733.pdf>. *Federal Register*, Vol. 86, No. 175, 09/14/2021, 51171-51173.

- FEMA issued a notice which lists communities in the states of **Arizona, California, Florida, Idaho, Michigan, Minnesota, Missouri, Nevada, Oregon, Texas, Washington, 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-2021-09-21/pdf/2021-20300.pdf>. *Federal Register*, Vol. 86, No. 180, 09/21/2021, 52487-52490.

FEMA Issues Proposed Flood Hazard Determinations.

- FEMA seeks comment on proposed flood hazard determinations, which may include additions or modifications of any Base Flood Elevation (BFE), base flood depth, Special Flood Hazard Area (SFHA) boundary or zone designation, or regulatory floodway on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports for communities in the state of **Florida**, as listed in the table in the notice. The purpose of the notice is to seek general information and

comment regarding the preliminary FIRM, and where applicable, the FIS report that FEMA has provided to the affected communities. The FIRM and FIS report are the basis of the floodplain management measures that the community is required either to adopt or to show evidence of having in effect in order to qualify or remain qualified for participation in the National Flood Insurance Program (NFIP). Comments are due **12/13/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-14/pdf/2021-19734.pdf>. *Federal Register*, Vol. 86, No. 175, 09/14/2021, 51175-51177.

- FEMA seeks comment on proposed flood hazard determinations, which may include additions or modifications of any Base Flood Elevation (BFE), base flood depth, Special Flood Hazard Area (SFHA) boundary or zone designation, or regulatory floodway on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports for communities in the state of **Iowa**, as listed in the table in the notice. The purpose of the notice is to seek general information and comment regarding the preliminary FIRM, and where applicable, the FIS report that FEMA has provided to the affected communities. The FIRM and FIS report are the basis of the floodplain management measures that the community is required either to adopt or to show evidence of having in effect in order to qualify or remain qualified for participation in the National Flood Insurance Program (NFIP). Comments are due **12/20/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-21/pdf/2021-20301.pdf>. *Federal Register*, Vol. 86, No. 180, 09/21/2021, 52486-52487.
- FEMA seeks comment on proposed flood hazard determinations, which may include additions or modifications of any Base Flood Elevation (BFE), base flood depth, Special Flood Hazard Area (SFHA) boundary or zone designation, or regulatory floodway on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports for communities in the states of **Michigan 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 **12/27/2021**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-09-28/pdf/2021-20982.pdf>. *Federal Register*, Vol. 86, No. 185, 09/28/2021, 53669-53671.

- FEMA seeks comment on proposed flood hazard determinations, which may include additions or modifications of any Base Flood Elevation (BFE), base flood depth, Special Flood Hazard Area (SFHA) boundary or zone designation, or regulatory floodway on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports for communities in the state of **Florida**, listed in the table in the notice. The purpose of the notice is to seek general information and comment regarding the preliminary FIRM, and where applicable, the FIS report that FEMA has provided to the affected communities. The FIRM and FIS report are the basis of the floodplain management measures that the community is required either to adopt or to show evidence of having in effect in order to qualify or remain qualified for participation in the National Flood Insurance Program (NFIP). Comments are due **12/27/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-28/pdf/2021-20981.pdf>. *Federal Register*, Vol. 86, No. 185, 09/28/2021, 53671-53672.

FEMA Seeks Comment on Revision to Hazard Mitigation Plans Information Collection.

FEMA seeks comment on revision to an existing information collection titled, State/Local/Tribal Hazard Mitigation Plans. In order to be eligible for certain types of federal emergency management non-emergency assistance, state, local, Tribal, or Territorial governments are required to have a

current FEMA-approved hazard mitigation plan that meets the criteria established in 44 CFR part 201. Comments are due **11/15/2021**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-09-14/pdf/2021-19750.pdf>. *Federal Register*, Vol. 86, No. 175, 09/14/2021, 51174.

FEMA Extends Comment Period on Request of Information on NFIP Community Rating System.

FEMA has extended the comment period for its request for information published **08/23/2021**, regarding the National Flood Insurance Program's (NFIP's) Community Rating System (CRS). FEMA seeks input on transforming the CRS program to better align with the current understanding of flood risk and flood risk approaches, and to incentivize communities not only to manage but also lower their flood risk through floodplain management initiatives. Comments are due **10/22/2021**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-09-22/pdf/2021-20543.pdf>. *Federal Register*, Vol. 86, No. 181, 09/22/2021, 52694.

FEMA Issues Correction to Hazard Mitigation Assistance and Mitigation Planning Regulations.

FEMA issued a correction to a recently published rule regarding hazard mitigation assistance and planning regulations. On **09/10/2021**, FEMA published in the *Federal Register* a final rule which revised its hazard mitigation assistance and mitigation planning regulations to reflect current statutory authority and FEMA's practice. The final rule had an incorrect effective date. The correct effective date of the final rule is **10/01/2021**. The correction is effective **09/17/2021**. The correction may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-09-17/pdf/2021-20090.pdf>. *Federal Register*, Vol. 86, No. 178, 09/17/2021, 51832.

FinCEN Issues ANPR on AML Regulations for Dealers in Antiquities.

The Financial Crimes Enforcement Network (FinCEN) issued an advance notice of proposed rulemaking (ANPR) seeking comment on the implementation of Section 6110 of the Anti-Money Laundering Act (AML Act). AML Act Section 6110 amends the Bank Secrecy Act to include in the definition of "financial institution" a person engaged in the trade of

antiquities, including an advisor, consultant, or any other person who engages as a business in the solicitation or the sale of antiquities, subject to regulations prescribed by the Secretary of the Treasury. The AML Act requires Treasury to issue proposed rules to carry out that amendment not later than 360 days after enactment of the AML Act. Comments are due **10/25/2021**. The proposed rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-09-24/pdf/2021-20731.pdf>. *Federal Register*, Vol. 86, No. 183, 09/24/2021, 53021-53024.

IRS Issues Final Rule on Treatment of Distributions of Property from Corporation to Shareholder.

The Internal Revenue Service (IRS) issued a final rule under section 301 of the Internal Revenue Code. The final rule updates existing regulations to reflect statutory changes made by the Technical and Miscellaneous Revenue Act. The changes provide that the amount of a distribution of property made by a corporation to its shareholder is the fair market value of the distributed property. The final rule affects shareholders that receive a distribution of property from a corporation. The final rule is effective **09/22/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-22/pdf/2021-19980.pdf>. *Federal Register*, Vol. 86, No. 181, 09/22/2021, 52612-52614.

FHFA Issues Proposed Rule to Amend Enterprise Regulatory Capital Framework.

The Federal Housing Finance Agency (FHFA) seeks comment on a proposed rule that would amend the Enterprise Regulatory Capital Framework (ERCF) by refining the prescribed leverage buffer amount and credit risk transfer securitization framework for the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac). The proposed rule would also make technical corrections to various provisions of the ERCF. Comments are due **11/26/2021**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-27/pdf/2021-20297.pdf>. *Federal Register*, Vol. 86, No. 184, 09/27/2021, 53230-53246.

SBA Issues Final Rule on Borrower Appeals of Final SBA PPP Loan Review Decisions.

The Small Business Administration (SBA) issued a final rule to adopt, with changes, portions of the

previously issued interim final rule published in the *Federal Register* on **08/27/2020**, regarding appeals of SBA loan review decisions under the Paycheck Protection Program (PPP). The final rule provides procedures for appeals of certain final SBA loan review decisions under PPP to the SBA Office of Hearings and Appeals. The final rule is effective **09/14/2021**. The final rule applies to all appealable final SBA loan review decisions under PPP, to all appeals filed after the effective date of the final rule, and to those appeals filed before the effective date for which a notice and order has not been issued.

The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-09-16/pdf/2021-19985.pdf>. *Federal Register*, Vol. 86, No. 177, 09/16/2021, 51589-51597.

SBA Makes Inflation Adjustments to CMPs.

SBA issued a final rule to amend its regulations to adjust for inflation the amount of certain civil monetary penalties (CMPs) that are within the jurisdiction of SBA. The adjustments comply with the requirement in the Federal Civil Penalties Inflation Adjustment Act, as amended by the Federal Civil Penalties Inflation Adjustment Act Improvements Act, to make annual adjustments to the penalties. The final rule is effective **09/24/2021**.

The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-09-24/pdf/2021-20602.pdf>. *Federal Register*, Vol. 86, No. 183, 09/24/2021, 52955-52957.

SBA Issues Peg Rate.

SBA publishes an interest rate called the optional "peg" rate (13 CFR 120.214) on a quarterly basis. The rate is a weighted average cost of money to the government for maturities similar to the average SBA direct loan. The rate may be used as a base rate for guaranteed fluctuating interest rate SBA loans. The rate will be **1.63** percent for the October-December quarter of FY 2022. Pursuant to 13 CFR 120.921(b), the maximum legal interest rate for any third party lender's commercial loan which funds any portion of the cost of a 504 project shall be 6% over the New York Prime rate or, if that exceeds the maximum interest rate permitted by the constitution or laws of a given state, the maximum interest rate will be the rate permitted by the constitution or laws of the given state. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-10->

[04/pdf/2021-21465.pdf](https://www.federalregister.gov/documents/2021/04/04/2021-21465). *Federal Register*, Vol. 86, No. 189, 10/04/2021, 54781.

SBA Issues Proposed Rule to Revise Surety Bond Guarantee Program.

SBA issued a proposed rule to revise various regulations related to its Surety Bond Guarantee program because they are obsolete, unnecessary, ineffective, or burdensome. Additionally, SBA proposed revisions to clarify and modernize certain regulations and conform them to industry standards. The proposed changes are in response to comments received from SBA's advance notice of proposed rulemaking published in June 2019. Comments are due **11/22/2021**. The proposed rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-09-23/pdf/2021-20401.pdf>. *Federal Register*, Vol. 86, No. 182, 09/23/2021, 52844-52848.

FCA Issues Final Rule Regarding Standards of Conduct.

The Farm Credit Administration (FCA) issued a final rule to amend its regulations which govern standards of conduct of directors and employees of Farm Credit System (System) institutions, excluding the Federal Agricultural Mortgage Corporation (Farmer Mac). The final rule requires each System institution to have or develop a Standards of Conduct Program based on core principles to put into effect ethical values as part of its corporate culture. The final rule is effective 30 days after publication in the *Federal Register* during which either or both Houses of Congress are in session. FCA will publish a notification of the effective date in the *Federal Register*. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-13/pdf/2021-18432.pdf>. *Federal Register*, Vol. 86, No. 174, 09/13/2021, 50956-50980.

FCA Issues Final Rule Regarding Tier 1/Tier 2 Framework.

FCA issued a final rule to amend the regulatory capital requirements for Farm Credit System (System) institutions. The amendments clarify certain provisions in the Tier 1/Tier 2 Capital Framework final rule that became effective in 2017 (2017 Capital Rule) and codify the guidance provided in FCA Bookletter-BL-068-Tier 1/Tier 2 Capital Framework Guidance. The final rule also includes revisions to the regulatory capital rules to reduce

administrative burdens for System institutions and FCA. Lastly, to maintain comparability in FCA regulatory capital requirements, FCA has amended certain definitions pertaining to qualified financial contracts in conformity with changes adopted by the federal banking regulatory agencies. The final rule is effective **01/01/2022**, or 30 days after publication in the *Federal Register* during which either or both houses of Congress are in session, whichever is later. FCA will publish notification of the effective date in the *Federal Register*. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-10-01/pdf/2021-20433.pdf>. *Federal Register*, Vol. 86, No. 188, 10/01/2021, 54347-54361.

Agencies Seek Comment on Extension of Strategic Economic and Community Development Program Information Collection.

The Rural Business-Cooperative Service (RBC), Rural Housing Service (RHS), and Rural Utilities Service (RUS) (collectively, the agencies) seek comment on the extension of an existing information collection titled, Strategic Economic and Community Development Program. The program makes awards using reserve funding through the United States Department of Agriculture's Rural Development programs to fund projects that support the implementation of multijurisdictional and multisectoral strategic community investment plans. See the notice for a listing of covered programs. Comments are due **11/15/2021**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-09-15/pdf/2021-19919.pdf>. *Federal Register*, Vol. 86, No. 176, 09/15/2021, 51338.

RBC Issues NOSA for Rural Business Development Grant Programs.

The Rural Business-Cooperative Service (RBC) issued a notice of solicitations of applications (NOSA) for grants under the Rural Business Development Grant (RBDG) Program for fiscal year (FY) 2022, subject to the availability of funding. The NOSA has been issued to allow applicants sufficient time to leverage financing, prepare and submit applications, and give RBC time to process applications within FY 2022. See the NOSA for application details and timelines. The NOSA may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-09->

[27/pdf/2021-20810.pdf](https://www.govinfo.gov/content/pkg/FR-2021-09-27/pdf/2021-20810.pdf). *Federal Register*, Vol. 86, No. 184, 09/27/2021, 53270-53276.

CCC Issues Final Rule to Reorganize and Transfer Economic Adjustment Assistance for Textile Manufacturers Program Regulations.

The Commodity Credit Corporation (CCC) issued a final rule to transfer regulations pertaining to the Economic Adjustment Assistance for Textile Manufacturers Program from CCC to the Agricultural Marketing Service (AMS) to reflect changes in the organizational structure and delegated authorities within the United States Department of Agriculture. The transfer is necessary to enable the AMS Administrator to issue, maintain, and revise as necessary regulations related to programs under the AMS Administrator's delegated authority. The final rule is effective **10/01/2021**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-10-01/pdf/2021-20380.pdf>. *Federal Register*, Vol. 86, No. 188, 10/01/2021, 54339-54340.

CCC Seeks Comment on Climate-Smart Agriculture and Forestry Partnership Program.

CCC seeks comment on a Climate-Smart Agriculture and Forestry Partnership Program. In response to the Executive Order titled, Tackling the Climate Crisis at Home and Abroad, CCC published a *Federal Register* notice on **03/16/2021**, requesting comments on a Climate-Smart Agriculture and Forestry (CSAF) strategy. Based on comments received, CCC published a progress report in May 2021 on the CSAF strategy. CCC is considering actions to expand the use of climate-smart farming practices and aid in the marketing of agricultural commodities. Comments are due **11/01/2021**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-09-30/pdf/2021-21368.pdf>. *Federal Register*, Vol. 86, No. 187, 09/30/2021, 54149-54152.

SEC Adopts Updated EDGAR Filer Manual.

The Securities and Exchange Commission (SEC) adopted amendments to Volumes I and II of the Electronic Data Gathering, Analysis, and Retrieval system (EDGAR) Filer Manual and related rules and forms. The EDGAR system was upgraded on **09/20/2021**. The final rule is effective **10/07/2021**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-10-07/pdf/2021-21915.pdf>. *Federal Register*, Vol. 86, No. 192, 10/07/2021, 55689-55692.

[07/pdf/2021-21915.pdf](https://www.govinfo.gov/content/pkg/FR-2021-10-07/pdf/2021-21915.pdf). *Federal Register*, Vol. 86, No. 192, 10/07/2021, 55689-55692.

FTC Issues Final Rules to Amend Several FCRA-Related Rules.

- The Federal Trade Commission (FTC) issued a final rule to amend its Prescreen Opt-Out Notice Rule to correspond to changes made to the Fair Credit Reporting Act (FCRA) by the Dodd-Frank Act and to reinstate and amend a model prescreen opt-out notice. Section 615(d) of the FCRA requires that any person who uses a consumer report in order to make an unsolicited firm offer of credit or insurance to the consumer must provide with each written solicitation a clear and conspicuous statement with prescribed contents. The Dodd-Frank Act transferred to the Bureau of Consumer Financial Protection (CFPB) FTC's rulemaking authority under portions of FCRA. Accordingly, FTC rescinded several of its FCRA rules in 2012. FTC retained rulemaking authority for other rules to the extent the rules apply to motor vehicle dealers that are predominately engaged in the sale and servicing of motor vehicles. The final rule is effective **10/13/2021**. The final rule may be viewed at:
<https://www.govinfo.gov/content/pkg/FR-2021-09-13/pdf/2021-19465.pdf>. *Federal Register*, Vol. 86, No. 174, 09/13/2021, 50848-50854.
- FTC issued a final rule to amend its Affiliate Marketing Rule to correspond to changes made to the Fair Credit Reporting Act (FCRA) by the Dodd-Frank Act. The Fair and Accurate Credit Transactions Act (FACT Act) was signed into law on **12/04/2003**. Section 214 of the FACT Act added a new section 624 to FCRA. Section 624 generally provides that if a person receives certain consumer eligibility information from an affiliate, the person may not use that information to make solicitations to the consumer about its products or services, unless the consumer is given notice and an opportunity to opt out of such use of the information, and the consumer does not opt out. The Dodd-Frank Act transferred to the Bureau of Consumer Financial Protection (CFPB) FTC's rulemaking authority under portions of FCRA. Accordingly, FTC rescinded several of its FCRA rules in 2012.

FTC retained rulemaking authority for other rules to the extent the rules apply to motor vehicle dealers that are predominately engaged in the sale and servicing of motor vehicles. The final rule is effective **10/18/2021**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-09-16/pdf/2021-19826.pdf>. *Federal Register*, Vol. 86, No. 177, 09/16/2021, 51609-51611.

- FTC issued a final rule to amend its Duties of Creditors Regarding Risk-Based Pricing Rule and its related model notice to correspond to changes made to the Fair Credit Reporting Act (FCRA) by the Dodd-Frank Act and to clarify the model notice. The Fair and Accurate Credit Transactions Act (FACT Act) was signed into law on **12/04/2003**. Section 311 of the FACT Act added section 615(h) to the FCRA to address risk-based pricing. Under section 615(h) of the FCRA, a person generally must provide a risk-based pricing notice to a consumer when the person uses a consumer report in connection with an extension of credit and, based in whole or in part on the consumer report, extends credit to the consumer on terms materially less favorable than the most favorable terms available to a substantial proportion of consumers. The Dodd-Frank Act transferred to the Bureau of Consumer Financial Protection (CFPB) FTC's rulemaking authority under portions of FCRA. Accordingly, FTC rescinded several of its FCRA rules in 2012. FTC retained rulemaking authority for other rules to the extent the rules apply to motor vehicle dealers that are predominately engaged in the sale and servicing of motor vehicles. The final rule is effective **10/18/2021**. The final rule may be viewed at:
<https://www.govinfo.gov/content/pkg/FR-2021-09-17/pdf/2021-19908.pdf>. *Federal Register*, Vol. 86, No. 178, 09/17/2021, 51795-51817.
- FTC issued a final rule to amend the Duties of Furnishers of Information to Consumer Reporting Agencies Rule to correspond to changes made to the Fair Credit Reporting Act (FCRA) by the Dodd-Frank Act. The Fair and Accurate Credit Transactions Act (FACT Act)

was signed into law on **12/04/2003**. Section 312 of the FACT Act amended section 623 of the FCRA by requiring FTC, with other agencies, to issue guidelines for use by furnishers regarding the accuracy and integrity of the information about consumers that they furnish to consumer reporting agencies (CRAs) and to prescribe regulations requiring furnishers to establish reasonable policies and procedures for implementing the guidelines. Section 312 also required FTC and the other agencies to issue regulations identifying the circumstances under which a furnisher must reinvestigate direct consumer disputes concerning the accuracy of information provided by the furnisher to a CRA. The Dodd-Frank Act transferred to the Bureau of Consumer Financial Protection (CFPB) FTC's rulemaking authority under portions of FCRA. Accordingly, FTC rescinded several of its FCRA rules in 2012. FTC retained rulemaking authority for other rules to the extent the rules apply to motor vehicle dealers that are predominately engaged in the sale and servicing of motor vehicles. The final rule is effective **10/18/2021**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-09-17/pdf/2021-19910.pdf>. *Federal Register*, Vol. 86, No. 178, 09/17/2021, 51819-51821.

- FTC issued a final rule to amend its Duties of Users of Consumer Reports Regarding Address Discrepancies Rule to correspond to changes made to the Fair Credit Reporting Act (FCRA) by the Dodd-Frank Act. The Fair and Accurate Credit Transactions Act (FACT Act) was signed into law on **12/04/2003**. The FACT Act added section 605(h) to FCRA, which requires a national consumer reporting agency (CRA) that receives a request for a consumer report that contains an address substantially different from the address on file for the consumer to notify the requester of the existence of the discrepancy. Section 605(h) also required federal banking agencies, the National Credit Union Administration, and FTC to issue regulations providing guidance regarding reasonable policies and procedures that a user of a consumer report should employ when the user receives a notice of address discrepancy. The Dodd-Frank Act transferred to the Bureau of Consumer Financial

Protection (CFPB) FTC's rulemaking authority under portions of FCRA. Accordingly, FTC rescinded several of its FCRA rules in 2012. FTC retained rulemaking authority for other rules to the extent the rules apply to motor vehicle dealers that are predominately engaged in the sale and servicing of motor vehicles. The final rule is effective **10/18/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-17/pdf/2021-19918.pdf>. *Federal Register*, Vol. 86, No. 178, 09/17/2021, 51817-51819.

FCC Issues Final and Proposed Rules on Assessment and Collection of Regulatory Fees.

- The Federal Communications Commission (FCC) issued a final rule to revise its Schedule of Regulatory Fees to recover an amount that Congress has required FTC to collect for fiscal year 2021. Section 9 of the Communications Act, as amended, provides for the annual assessment and collection of regulatory fees. The final rule is effective **09/22/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-22/pdf/2021-20078.pdf>. *Federal Register*, Vol. 86, No. 181, 09/22/2021, 52742-52789.
- FCC issued a proposed rule regarding the assessment and collection of regulatory fees for fiscal year (FY) 2021. FCC seeks comment on two issues that impact regulatory fees: (1) what methodology should be used to assess regulatory fees on unlicensed spectrum users; and (2) how should FCC calculate the fee for small satellites that will become a feeable category in FY 2022. Comments are due **10/21/2021**. Reply comments are due **11/05/2021**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-21/pdf/2021-20125.pdf>. *Federal Register*, Vol. 86, No. 180, 09/21/2021, 52429-52437.

FCC Issues Final Rule to Implement TRACED Act.

FCC issued a final rule to implement the Pallone-Thune Telephone Robocall Abuse Criminal Enforcement and Deterrence Act (TRACED Act) to streamline the process by which private entities may

submit information to FTC about violations of the Communications Act. The final rule is effective **10/25/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-23/pdf/2021-14711.pdf>. *Federal Register*, Vol. 86, No. 182, 09/23/2021, 52840-52843.

NCUA Issues Proposed Rule on Subordinated Debt.

The National Credit Union Administration (NCUA) issued a proposed rule to amend the subordinated debt rule, which NCUA finalized in December 2020 with an effective date of **01/01/2022**. NCUA has proposed to amend the definition of "grandfathered secondary capital" to include any secondary capital issued to the United States Government or one of its subdivisions, under an application approved before **01/01/2022**, irrespective of the date of issuance. The proposed change would benefit eligible low-income credit unions (LICUs) that are either participating in the Department of the Treasury's Emergency Capital Investment Program or other programs administered by the U.S. Government that can be used to fund secondary capital, if they do not receive the funds for such programs by **12/31/2021**. NCUA also proposed to extend the expiration of regulatory capital treatment for the issuances to the later of 20 years from the date of issuance or **01/01/2042**. Comments are due **10/28/2021**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-28/pdf/2021-21055.pdf>. *Federal Register*, Vol. 86, No. 185, 09/28/2021, 53567-53570.

NCUA Extends Comment Period for Request of Digital Assets and Related Technologies Information.

NCUA published in the *Federal Register* on **07/27/2021**, a notice seeking comment and information on digital asset and related technologies. In particular, NCUA requested information regarding the current and potential impact of activities connected to digital assets and related technologies on federally insured credit unions, related entities, and NCUA. NCUA has extended the comment period. Comments are now due **10/27/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-28/pdf/2021-21085.pdf>. *Federal Register*, Vol. 86, No. 185, 09/28/2021, 53692-53693.

NCUA Seeks Comment on Revised Call Report Form 5300.

NCUA seeks comment on revision to Call Report Form 5300. Sections 106 and 202 of the Federal Credit Union Act require federally insured credit unions (FICUs) to make financial reports to NCUA. Section 741.5 prescribes the method in which FICUs must submit the information. NCUA Form 5300, Call Report, is used to file quarterly financial and statistical data through NCUA's online portal. The Call Report is being restructured to streamline the schedules, retire obsolete account codes, and accommodate the Risk-Based Capital Ratio Calculation schedule. Revisions are attributed to adding schedules for Off-Balance Sheet Exposures and the Risk-Based Capital Ratio Calculation. Adjustments have been made to the number of respondents due to the decline in the number of FICUs. Comments are due **11/26/2021**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-09-27/pdf/2021-20850.pdf>. *Federal Register*, Vol. 86, No. 184, 09/27/2021, 53351.

VA Issues Proposed Rule to Implement Social Security Number Fraud Prevention Act.

The Department of Veterans Affairs (VA) issued a proposed rule to amend its regulations which implement the Privacy Act. The revisions would clarify and update the language of procedural requirements pertaining to the inclusion of social security numbers (SSNs) on documents that VA sends by mail. The revisions are also required by the Social Security Number Fraud Prevention Act, which restricts the inclusion of SSNs on documents sent by mail by the federal government. Comments are due **12/06/2021**. The proposed rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2021-10-06/pdf/2021-21373.pdf>. *Federal Register*, Vol. 86, No. 191, 10/06/2021, 55547-55548.

DOL Issues Minimum Wage for Federal Contracts Covered by Recent Executive Order.

The Department of Labor (DOL) issued a notice to announce the applicable minimum wage rate for workers performing work on or in connection with federal contracts covered by Executive Order 13658, Establishing a Minimum Wage for Contractors, beginning **01/01/2022**. Beginning on that date, the minimum wage rate that generally must be paid to workers performing work on or in connection with

covered contracts will increase to \$11.25 per hour, while the required minimum cash wage that generally must be paid to tipped employees performing work on or in connection with covered contracts will increase to \$7.90 per hour. Covered contracts that are entered into on or after **01/30/2022**, or that are renewed or extended (pursuant to an option or otherwise) on or after **01/30/2022**, will be generally subject to a higher \$15.00 minimum wage rate established by Executive Order 14026, Increasing the Minimum Wage for Federal Contractors. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-16/pdf/2021-19995.pdf>. *Federal Register*, Vol. 86, No. 177, 09/16/2021, 51683-51685.

DOL Delays Effective Date of Rescission of Joint Employer Status Under FLSA.

DOL issued a final rule to delay the effective date of the final rule titled, Rescission of Joint Employer Status Under the Fair Labor Standards Act Rule. The final rule was published in the *Federal Register* on **07/30/2021**. The effective date was set forth originally as **09/28/2021**, 60 days after publication. Pursuant to the Congressional Review Act, DOL submitted the report and information with Congress. DOL was informed that the Senate did not receive the submission until **08/06/2021**. Accordingly, in order to conform the effective date of the final rule, the effective date has been extended. The effective date is now **10/05/2021**.

The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-21/pdf/2021-20100.pdf>. *Federal Register*, Vol. 86, No. 180, 09/21/2021, 52412-52413.

DOL Partially Withdraws Portions of 2020 Tip Rule.

DOL has partially withdrawn portions of a final rule regarding tips under the Fair Labor Standards Act (FLSA). In December 2020, DOL promulgated a final rule (2020 Tip final rule) to amend its tip regulations to address the Consolidated Appropriations Act amendments to section 3(m) of FLSA, among other things. DOL has withdrawn two portions of the 2020 Tip final rule that have not yet gone into effect addressing civil money penalties and finalizes proposed changes to those portions of the 2020 Tip final rule. DOL has also modified regulatory provisions adopted by the 2020 Tip final rule which address managers and supervisors. See the final rule for the specific sections affected by the withdrawal.

The final rule is effective **11/23/2021**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-24/pdf/2021-19795.pdf>. *Federal Register*, Vol. 86, No. 183, 09/24/2021, 52973-52987.

Agencies Propose Revisions to ERISA Related Reports and Disclosures.

- The Department of Labor (DOL) and Employee Benefits Security Administration (EBSA) (collectively, the agencies) proposed changes to the Form 5500 Annual Return/Report forms filed for employee pension and welfare benefit plans under the Employee Retirement Income Security Act (ERISA) and the Internal Revenue Code (Code). The proposed form revisions primarily relate to statutory amendments to ERISA and the Code enacted as part of the Setting Every Community Up for Retirement Enhancement Act (SECURE Act). The agencies also proposed certain additional changes intended to improve reporting on multiemployer defined benefit pension plan funding, update Form 5500 financial reporting to make the financial information collected on the Form 5500 more useful and usable, enhance the reporting of certain tax qualification and other compliance information by retirement plans, and transfer to DOL Form M-1 (Report for Multiple Employer Welfare Arrangements and Certain Entities Claiming Exception) participating employer information for multiple employer welfare arrangements that are required to file the Form M-1. The proposed revisions would affect employee pension and welfare benefit plans, plan sponsors, administrators, and service providers to plans subject to annual reporting requirements under ERISA and the Code. Comments are due **11/01/2021**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-15/pdf/2021-19714.pdf>. *Federal Register*, Vol. 86, No. 176, 09/15/2021, 51488-51575.
- The Department of Labor (DOL) and Employee Benefits Security Administration (EBSA) (collectively, the agencies) proposed amendments to DOL regulations relating to annual reporting requirements under Title I of the Employee Retirement Income Security Act

(ERISA), as amended. The proposed amendments would conform DOL reporting regulations to proposed revisions under Title I of ERISA and the Internal Revenue Code to the Form 5500 Annual Return/Report of Employee Benefit Plan and Form 5500-SF Short Form Annual Return/Report of Small Employee Benefit Plan. The proposed regulatory amendments primarily implement statutory changes enacted as part of the Setting Every Community Up for Retirement Enhancement Act (SECURE Act). Conforming changes have also been proposed to the requirements for the summary annual report as is highlighted in the paragraph directly above. The proposed regulatory amendments would affect employee pension and welfare benefit plans, plan sponsors, administrators, and service providers to plans subject to annual reporting requirements under ERISA and the Code. Comments are due **11/01/2021**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2021-09-15/pdf/2021-19713.pdf>. *Federal Register*, Vol. 86, No. 176, 09/15/2021, 51284-51310.

Proposed Rules and Comment Due Dates

Agency	Proposed Rule	Federal Register Publication Date and Page Number	Comment Due Date	
*	Bureau of Consumer Financial Protection (CFPB)	Small Business Lending Data Collection under ECOA.	<i>Federal Register</i> , Vol. 86, No. 193, 10/08/2021, 56356-56606.	Jan. 06, 2022
*	Employee Benefits Security Administration (EBSA)	Proposed Revision of Annual Information Return/Reports Forms.	<i>Federal Register</i> , Vol. 86, No. 176, 09/15/2021, 51488-51575.	Nov. 01, 2021
*	EBSA	Amendments to Annual Reporting and Disclosure under Title I of ERISA.	<i>Federal Register</i> , Vol. 86, No. 176, 09/15/2021, 51284-51310.	Nov. 01, 2021
	Farm Credit Administration (FCA)	ANPR: Revision to System Bank Liquidity Reserve Framework. NOTICE: Extension of Comment Period for ANPR.	<i>Federal Register</i> , Vol. 86, No. 123, 06/30/2021, 34645-34653. <i>Federal Register</i> , Vol. 86, No. 169, 09/03/2021, 49496-49497.	Sep. 28, 2021 Nov. 27, 2021
	FCA	Risk Weighting of High Volatility Commercial Real Estate (HVCRE) Exposures.	<i>Federal Register</i> , Vol. 86, No. 163, 08/26/2021, 47601-47608.	Nov. 24, 2021
*	Federal Communications Commission (FCC)	Assessment and Collection of Regulatory Fees for Fiscal Year 2021.	<i>Federal Register</i> , Vol. 86, No. 180, 09/21/2021, 52429-52437.	Oct. 21, 2021 Reply Comments: Nov. 05, 2021
	Federal Deposit Insurance Corporation (FDIC)	GUIDANCE: Interagency Guidance on Third-Party Relationships. NOTICE: Comment Period Extended for Guidance on Third-Party Relationships.	<i>Federal Register</i> , Vol. 86, No. 135, 07/19/2021, 38182-38204. <i>Federal Register</i> , Vol. 86, No. 173, 09/10/2021, 50789.	Sep. 17, 2021 Oct. 18, 2021
	Federal Housing Finance Agency (FHFA)	2022-2024 Enterprise Housing Goals.	<i>Federal Register</i> , Vol. 86, No. 162, 08/25/2021, 47398-47417.	Oct. 25, 2021
*	FHFA	Amendments to Enterprise Regulatory Capital Framework.	<i>Federal Register</i> , Vol. 86, No. 184, 09/27/2021, 53230-53246.	Nov. 26, 2021

	Federal Reserve Board (FRB)	GUIDANCE: Interagency Guidance on Third-Party Relationships. NOTICE: Comment Period Extended for Guidance on Third-Party Relationships.	<i>Federal Register</i> , Vol. 86, No. 135, 07/19/2021, 38182-38204. <i>Federal Register</i> , Vol. 86, No. 173, 09/10/2021, 50789.	Sep. 17, 2021 Oct. 18, 2021
*	Financial Crimes Enforcement Network (FinCEN)	ANPR: Anti-Money Laundering Regulations for Dealers in Antiquities.	<i>Federal Register</i> , Vol. 86, No. 183, 09/24/2021, 53021-53024.	Oct. 25, 2021
*	Housing and Urban Development, Dept. of (HUD)	ANPR: ARMs Transitioning from LIBOR to Alternate Indices.	<i>Federal Register</i> , Vol. 86, No. 190, 10/05/2021, 54876-54879.	Dec. 06, 2021
*	Labor, Dept. of (DOL)	Proposed Revision of Annual Information Return/Reports Forms.	<i>Federal Register</i> , Vol. 86, No. 176, 09/15/2021, 51488-51575.	Nov. 01, 2021
*	DOL	Amendments to Annual Reporting and Disclosure Under Title 1 of ERISA.	<i>Federal Register</i> , Vol. 86, No. 176, 09/15/2021, 51284-51310.	Nov. 01, 2021
	National Credit Union Administration (NCUA)	Complex Credit Union Leverage Ratio.	<i>Federal Register</i> , Vol. 86, No. 155, 08/16/2021, 45824-45854.	Oct. 15, 2021
*	NCUA	Subordinated Debt.	<i>Federal Register</i> , Vol. 86, No. 185, 09/28/2021, 53567-53570.	Oct. 28, 2021
	Office of the Comptroller of the Currency (OCC)	GUIDANCE: Interagency Guidance on Third-Party Relationships. NOTICE: Comment Period Extended for Guidance on Third-Party Relationships.	<i>Federal Register</i> , Vol. 86, No. 135, 07/19/2021, 38182-38204. <i>Federal Register</i> , Vol. 86, No. 173, 09/10/2021, 50789.	Sep. 17, 2021 Oct. 18, 2021
*	OCC	Replacement of Current CRA Rule with Previous Version.	<i>Federal Register</i> , Vol. 86, No. 178, 09/17/2021, 52026-52063.	Oct. 29, 2021
*	Small Business Administration (SBA)	Revision to Surety Bond Guarantee Program.	<i>Federal Register</i> , Vol. 86, No. 182, 09/23/2021, 52844-52848.	Nov. 22, 2021
*	Veterans Affairs, Dept. of (VA)	Implementation of Social Security Number Fraud Prevention Act.	<i>Federal Register</i> , Vol. 86, No. 191, 10/06/2021, 55547-	Dec. 06, 2021

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Final Rules and Effective Dates

Agency	Final Rule	Federal Register Publication Date and Page Number	Effective Date
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	Delay of Mandatory Compliance Date for General QM Loan Definition (Regulation Z) Rule.	<i>Federal Register</i> , Vol. 86, No. 82, 04/30/2021, 22844-22860.	Jun. 30, 2021 Mandatory Compliance Date: Oct. 01, 2022

*	CFPB	NOTICE: Release of <i>Consumer Credit Card Market Report</i> .	<i>Federal Register</i> , Vol. 86, No. 189, 10/04/2021, 54681-54684.	Issued: Sep. 29, 2021
*	CFPB	NOTICE: Comments Requested on Revision to Existing Information Collections: Report on Terms of Credit Card Plans and Consumer and College Credit Card Agreements.	<i>Federal Register</i> , Vol. 86, No. 180, 09/21/2021, 52447-52448.	Comments Due: Oct. 21, 2021
	CFPB	Regulation F: Debt Collection Practices.	<i>Federal Register</i> , Vol. 85, No. 230, 11/30/2020, 76734-76907.	Nov. 30, 2021
		Regulation F: Debt Collection Practices, Part II.	<i>Federal Register</i> , Vol. 86, No. 11, 01/19/2021, 5766-5682.	Nov. 30, 2021
		NOTICE: Proposal to Delay Effective Date of Debt Collection Practices Rules Withdrawn.	<i>Federal Register</i> , Vol. 86, No. 167, 09/01/2021, 48918.	Sep. 01, 2021 Due to Withdrawal, Effective Date of Debt Collection Practices Remains: Nov. 30, 2021
*	Commodity Credit Corporation (CCC)	Reorganization and Transfer of Economic Adjustment Assistance for Textile Manufacturers Regulations.	<i>Federal Register</i> , Vol. 86, No. 188, 10/01/2021, 54339-54340.	Oct. 01, 2021
*	CCC	NOTICE: Information Requested on Climate-Smart Agriculture and Forestry Partnership Program.	<i>Federal Register</i> , Vol. 86, No. 187, 09/30/2021, 54149-54152.	Comments Due: Nov. 01, 2021
	Commodity Futures Trading Commission (CFTC)	NOTICE: Comments Requested on Existing Information Collection: Notification of Pending Legal Proceedings.	<i>Federal Register</i> , Vol. 86, No. 160, 08/23/2021, 47087-47088.	Comments Due: Oct. 22, 2021
*	Farm Credit Administration (FCA)	Standards of Conduct.	<i>Federal Register</i> , Vol. 86, No. 174, 09/13/2021, 50956-50980.	30 days after publication in the <i>Federal Register</i> during which either or both Houses of Congress are in session.
*	FCA	Revision to Regulatory Capital Rules, Tier 1/Tier 2 Framework.	<i>Federal Register</i> , Vol. 86, No. 188, 10/01/2021, 54347-54361.	Jan. 01, 2022 Or 30 days after publication in the <i>Federal Register</i> during which either

			or both Houses of Congress are in session, whichever is later.
*	Federal Communications Commission (FCC)	Revisions to Schedule of Regulatory Fees for Fiscal Year 2021.	<i>Federal Register</i> , Vol. 86, No. 181, 09/22/2021, 52742-52789. Sep. 24, 2021
*	FCC	Implementation of Pallone-Thune Telephone Robocall Abuse Criminal Enforcement and Deterrence Act (TRACED Act).	<i>Federal Register</i> , Vol. 86, No. 182, 09/23/2021, 52840-52843. Oct. 25, 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	Rescission and Removal of Transferred OTS Regulations: Nondiscrimination Requirements.	<i>Federal Register</i> , Vol. 86, No. 21, 02/03/2021, 8082-8089. 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	Brokered Deposit and Interest Rate Restriction Rule.	<i>Federal Register</i> , Vol. 86, No. 13, 01/22/2021, 6742-6792. Apr. 01, 2021 Mandatory Compliance: Jan. 01, 2022
*	FDIC	NOTICE: Granted Time-Limited Exception to Recordkeeping for Timely Deposit Insurance Determination.	<i>Federal Register</i> , Vol. 86, No. 178, 09/17/2021, 51887-51888. Sep. 14, 2021
*	FDIC	NOTICE: Intent to Terminate Receiverships. NOTICE: Intent to Terminate Receiverships.	<i>Federal Register</i> , Vol. 86, No. 169, 09/20/2021, 52153-52154. Sep. 20, 2021 <i>Federal Register</i> , Vol. 86, No. 187, 09/30/2021, 54195-54196. Sep. 30, 2021
*	FDIC	NOTICE: Termination of Receiverships.	<i>Federal Register</i> , Vol. 86, No. 191, Oct. 06, 2021

		10/06/2021, 55599.	
	FDIC	NOTICE: Certain Review and Reporting Periods Under Credit Risk Retention Regulation Extended.	Extended To: Dec. 20, 2021
*	Federal Emergency Management Agency (FEMA)	NOTICE: Correction to Effective Date of Hazard Mitigation Assistance and Mitigation Planning Final Rule.	Sep. 17, 2021
*	FEMA	NOTICE: Extension of Comment Period for Request of Information on the NFIP Community Rating System.	Comments Due: Oct. 22, 2021
*	FEMA	NOTICE: Comments Requested on Revision to Existing Information Collection: State/Local/Tribal Hazard Mitigation Plans.	Comments Due: Nov. 15, 2021
	FEMA	Implementation of Public Assistance Program Appeals and Arbitrations.	Effective: Jan. 01, 2022
	Federal Housing Finance Agency (FHFA)	NOTICE: Comments Requested on Existing Information Collection: Minimum Requirements for Appraisal Management Companies.	Comments Due: Oct. 22, 2021
	FHFA	NOTICE: Certain Review and Reporting Periods Under Credit Risk Retention Regulation Extended.	Extended To: Dec. 20, 2021
	Federal Reserve Board (FRB)	NOTICE: Semiannual Regulatory Agenda.	Issued: Jul. 30, 2021 Comments may be submitted any time during next 6 months.
	FRB	NOTICE: Certain Review and Reporting Periods Under Credit Risk Retention Regulation Extended.	Extended To: Dec. 20, 2021
*	FRB	NOTICE: Comments Requested on New Message Format for Fedwire Funds Service.	Comments Due: Jan. 04, 2022
*	Federal Trade Commission (FTC)	Amendments to Prescreen Opt-Out Notice Rule Due to Changes Made by Dodd-Frank Act.	Oct. 13, 2021

*	FTC	Amendments to Affiliate Marketing Rule Due to Changes Made by Dodd-Frank Act.	<i>Federal Register</i> , Vol. 86, No. 177, 09/16/2021, 51609-51611.	Oct. 18, 2021
*	FTC	Amendments to Duties of Creditors Regarding Risk-Based Pricing Rule Due to Changes Made by Dodd-Frank Act.	<i>Federal Register</i> , Vol. 86, No. 178, 09/17/2021, 51795-51817.	Oct. 18, 2021
*	FTC	Amendments to Duties of Furnishers of Information to Consumer Reporting Agencies Rule Due to Changes Made by Dodd-Frank Act.	<i>Federal Register</i> , Vol. 86, No. 178, 09/17/2021, 51819-51821.	Oct. 18, 2021
*	FTC	Amendments to Duties of Users of Consumer Reports Regarding Address Discrepancies Rule Due to Changes Made by Dodd Frank Act.	<i>Federal Register</i> , Vol. 86, No. 178, 09/17/2021, 51817-51819.	Oct. 18, 2021
*	Housing and Urban Development, Dept. of (HUD)	NOTICE: Funding Awards.	<i>Federal Register</i> , Vol. 86, No. 180, 09/21/2021, 52554-52586.	Issued: Sep. 21, 2021
*	HUD	INTERIM FINAL RULE: Notification About Emergency Funding and Additional Time to Secure Funding to Prevent Eviction.	<i>Federal Register</i> , Vol. 86, No. 192, 10/07/2021, 55693-55702.	Nov. 08, 2021 Comments Due: Nov. 08, 2021
*	HUD	NOTICE: Comments Requested on Revision to Existing Information: FHA-Insured Mortgage Loan Servicing Involving the Loss Mitigation Programs.	<i>Federal Register</i> , Vol. 86, No. 175, 09/17/2021, 51911.	Comments Due: Nov. 16, 2021
*	HUD	NOTICE: Comments Requested on Reinstatement of Information Collection: Energy Efficient Mortgages.	<i>Federal Register</i> , Vol. 86, No. 182, 09/23/2021, 52921-52922.	Comments Due: Nov. 22, 2021
	HUD	NOTICE: Certain Review and Reporting Periods Under Credit Risk Retention Regulation Extended.	<i>Federal Register</i> , Vol. 86, No. 182, 07/22/2021, 38607-38608.	Extended To: Dec. 20, 2021
*	Internal Revenue Service (IRS)	Treatment of Distributions of Property from a Corporation to a Shareholder.	<i>Federal Register</i> , Vol. 86, No. 181, 09/22/2021, 52612-52614.	Sep. 22, 2021
*	Labor, Dept. of (DOL)	Delay of Effective Date of Rescission of Joint Employer Status Under the Fair Labor Standards Act Rule.	<i>Federal Register</i> , Vol. 86, No. 180, 09/21/2021, 52412-52413.	Oct. 05, 2021
*	DOL	Partial Withdrawal of Portions of Tip Rule Under the Fair Labor	<i>Federal Register</i> , Vol. 86, No. 183,	Nov. 23, 2021

	Standards Act.	09/24/2021, 52973-52987.	
*	Labor, Dept. of (DOL)	NOTICE: Minimum Wage for Federal Contracts Covered by Executive Order 13658.	<i>Federal Register</i> , Vol. 86, No. 177, 09/16/2021, 51683-51685. Jan. 01, 2022
*	National Credit Union Administration (NCUA)	NOTICE: Comment Period Extended for Digital Assets and Related Technologies Information.	<i>Federal Register</i> , Vol. 86, No. 185, 09/28/2021, 53692-53693. Comments Due: Oct. 27, 2021
*	NCUA	NOTICE: Comments Requested on Revisions to Call Report Form 5300.	<i>Federal Register</i> , Vol. 86, No. 184, 09/27/2021, 53351. Comments Due: Nov. 26, 2021
	NCUA	Prompt Corrective Action Regulations.	<i>Federal Register</i> , Vol. 84, No. 242, 12/17/2019, 68781-68787. Jan. 01, 2022
	NCUA	Amendments to Corporate Credit Union Regulation.	<i>Federal Register</i> , Vol. 86, No. 34, 02/23/2021, 10729-10731. Jan. 01, 2022
	NCUA	Amendments to Subordinated Debt Rules.	<i>Federal Register</i> , Vol. 86, No. 34, 02/23/2021, 11060-11085. Jan. 01, 2022
	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. Apr. 01, 2020 Compliance Date: Jan. 01, 2022
	OCC	NOTICE: Certain Review and Reporting Periods Under Credit Risk Retention Regulation Extended.	<i>Federal Register</i> , Vol. 86, No. 138, 07/22/2021, 38607-38608. Extended To: Dec. 20, 2021
*	Rural Business-Cooperative (RBC)	NOTICE: Solicitation of Applications: Rural Business Development Grant Programs.	<i>Federal Register</i> , Vol. 86, No. 184, 09/27/2021, 53270-53276. Issued: Sep. 27, 2021
*	RBC	NOTICE: Comments Requested on Extension of Existing Information Collection: Strategic Economic and Community Development.	<i>Federal Register</i> , Vol. 86, No. 176, 09/15/2021, 51338. Comments Due: Nov. 15, 2021
	Rural Housing Service (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. 146, 08/03/2021, 41811-41812. Applications Due: Nov. 01, 2022
	RHS	NOTICE: Applications for Section 514 Off-Farm Labor Housing Loans and Section 516 Off-Farm	<i>Federal Register</i> , Vol. 86, No. 20, 02/02/2021, 7840- Applications Due: Nov. 11, 2021

	Labor Housing Grants for New Construction.	7852.	
*	RHS	NOTICE: Comments Requested on Extension of Existing Information Collection: Strategic Economic and Community Development.	<i>Federal Register</i> , Vol. 86, No. 176, 09/15/2021, 51338. Comments Due: Nov. 15, 2021
	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
	Rural Utilities Service (RUS)	Telecommunications Provisions of the Agricultural Improvement Act Implemented.	<i>Federal Register</i> , Vol. 86, No. 173, 09/10/2021, 50604-50610. Effective: Sep. 10, 2021 Comments Due: Nov. 09, 2021
*	RUS	NOTICE: Comments Requested on Extension of a Currently Approved Information Collection: Strategic Economic and Community Development.	<i>Federal Register</i> , Vol. 86, No. 176, 09/15/2021, 51338. Comments Due: Nov. 15, 2021
*	Securities and Exchange Commission (SEC)	Adoption of Updated EDGAR Filer Manual and Related Forms.	<i>Federal Register</i> , Vol. 86, No. 192, 10/07/2021, 55689-55692. Oct. 07, 2021
	SEC	NOTICE: Certain Review and Reporting Periods Under Credit Risk Retention Regulation Extended.	<i>Federal Register</i> , Vol. 86, No. 138, 07/22/2021, 38607-38608. Extended To: Dec. 20, 2021
*	Small Business Administration (SBA)	Borrower Appeals of Final SBA PPP Loan Review Decisions.	<i>Federal Register</i> , Vol. 86, No. 177, 09/16/2021, 51589-51597. Sep. 14, 2021
*	SBA	Adjustments to CMPs for Inflation.	<i>Federal Register</i> , Vol. 86, No. 183, 09/24/2021, 52955-52957. Sep. 24, 2021
*	SBA	NOTICE: Peg Rate.	<i>Federal Register</i> , Vol. 86, No. 189, 10/04/2021, 54781. Issued: Oct. 04, 2021
	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
	Treasury, Dept. of (Treasury)	NOTICE: Comments Requested on the Insurance Sector and Climate-Related Financial Risks.	<i>Federal Register</i> , Vol. 86, No. 166, 08/31/2021, 48814-48819. Comments Due: Nov. 15, 2021

* Denotes new item in the chart