



# Regulatory Spotlight

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## Agencies Issue Semiannual Regulatory Agendas.

- The Board of Governors of the Federal Reserve System (FRB) has issued its semiannual regulatory agenda under the Regulatory Flexibility Act and the Statement of Policy Regarding Expanded Rulemaking Procedures. FRB anticipates having under consideration regulatory matters as indicated within the agenda during the period **05/01/2006** through **10/31/2006**. The next agenda will be published in fall 2006. Comments about the form or content of the agenda may be submitted any time during the next 6 months. Copies of the semiannual regulatory agenda may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 78, 04/24/2006, 23659-23666.
- The Federal Deposit Insurance Corporation (FDIC) has issued items for the spring 2006 Unified Agenda of Federal Regulatory and Deregulatory Actions. The agenda contains information about FDIC's current and projected rulemakings, existing regulations under review, and completed rulemakings. Copies of the semiannual regulatory agenda may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 78, 04/24/2006, 23629-23636.
- The Department of Housing and Urban Development (HUD) has issued its agenda of regulations already issued or that are expected to be issued over the next several months. The agenda also includes rules currently in effect that are under review, and describes those regulations that may affect small entities as required by section 602 of the Regulatory Flexibility Act. The purpose of publication of the agenda is to encourage more effective public participation in the regulatory process by providing the public with early information about pending regulatory activities. Copies of the semiannual regulatory agenda may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 78, 04/24/2006, 22733-22761.
- The Department of Treasury (Treasury) has issued its semiannual agenda of regulations. The agenda is broken down by Treasury departments and the current stage of each agenda item. Copies of the semiannual regulatory agenda may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 78, 04/24/2006, 23049-23177.
- The Federal Housing Finance Board (FHFB) has issued items for the Unified Agenda of Federal Regulatory and Deregulatory Actions. Copies of the semiannual regulatory agenda may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 78, 04/24/2006, 23651-23654.
- The Small Business Administration (SBA) has issued its semiannual a regulatory agenda that includes an inventory of all current and projected rulemakings, including regulations SBA expects to develop during the next 12 months and regulations completed since the last publication of its agenda. SBA is publishing the agenda to provide the public with notice about SBA's regulatory activities and to provide specific information about those activities. The information will promote the public's participation in SBA's regulatory activities. Copies of the semiannual regulatory agenda may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 78, 04/24/2006, 23491-23505.
- The Farm Credit Administration (FCA) has issued a semiannual regulatory agenda which it will have under development and review during the 12 months following publication. Copies of the semiannual regulatory agenda may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 78, 04/24/2006, 23557-23563.
- The Farm Credit System Insurance Corporation (FCSIC) has issued its semiannual regulatory agenda that contains the final rule concerning golden parachutes and indemnity agreements.

- Copies of the semiannual regulatory agenda may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 78, 04/24/2006, 23565-23566.
- The Commodity Futures Trading Commission (CFTC) has issued a semiannual regulatory agenda of significant rules that CFTC expects to propose or promulgate over the next year. CFTC welcomes comments on the agenda from small entities and others. Copies of the semiannual regulatory agenda may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 78, 04/24/2006, 23541-23545.
- The Securities and Exchange Commission (SEC) has issued an agenda of its rulemaking actions. Information in the agenda was accurate on **02/24/2006**, the date on which SEC staff completed compilation of the data. To the extent possible, rulemaking actions by SEC since that date have been reflected in the agenda. SEC invites questions and public comment on the agenda and on the individual agenda entries. Comments must be received by **07/30/2006**. Copies of the semiannual regulatory agenda may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 78, 04/24/2006, 23713-23732.
- The Federal Trade Commission (FTC) has issued its semiannual regulatory agenda following guidelines and procedures issued 01/06/2006, by the Office of Management and Budget. FTC continues to work closely with states and other governmental units in its rulemaking process, which explicitly considers the effect of the FTC's rules on these governmental entities. Copies of the semiannual regulatory agenda may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 78, 04/24/2006, 23667-23679.
- The National Credit Union Administration (NCUA) has published a list of current and projected rulemakings, reviews of existing regulations, and completed actions as of **02/28/2006** to be included in the Unified Agenda of Federal Regulatory and Deregulatory Actions. Copies of the semiannual regulatory agenda may be obtained from the Association office or

viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 78, 04/24/2006, 23681-23690.

### **Agencies Issue Joint Notice on Call Report.**

The Office of the Comptroller of the Currency (OCC), Department of Treasury (Treasury), Board of Governors of the Federal Reserve System (FRB), and the Federal Deposit Insurance Corporation (FDIC) (collectively, the Agencies) have issued a joint notice on the effect of the Federal Deposit Insurance Reform Act on the Consolidated Reports of Condition and Income (Call Report). The Federal Financial Institutions Examination Council (FFIEC), of which the Agencies are members, has approved the Agencies' publication of the notice announcing the effect of the Federal Deposit Insurance Reform Act on the reporting of certain deposit-related data in the Call Report. Because the deposit insurance coverage for certain retirement plan deposits has increased from \$100,000 to \$250,000 while the insurance limit for deposit accounts in other ownership capacities has remained at \$100,000, data will begin to be reported separately for the number and amount of retirement deposit accounts with balances within and in excess of the new \$250,000 insurance limit. The instructions for reporting estimated uninsured deposits by banks with \$1 billion or more in total assets and for reporting brokered deposits will be revised to reflect the new insurance limit for retirement deposit accounts. In addition, with the merger of the insurance funds administered by the FDIC, items in which banks with "Oakar deposits" have reported information on purchases and sales of deposits are no longer needed and will be eliminated. These reporting changes will take effect in the Call Report for **06/30/2006**. In a separate action, the Agencies have decided not to implement two new credit-derivative-related items that were to be added to the Call Report on **09/30/2006**. Comments must be submitted by **05/22/2006**. Copies of the notice may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 88, 05/08/2006, 26809-26811.

### **FDIC Issues Final Rule on Merger of Insurance Funds.**

The Federal Deposit Insurance Corporation (FDIC) has issued a final rule to reflect the recent merger of the Bank Insurance Fund (BIF) and the Savings Association Insurance Fund (SAIF), forming the

Deposit Insurance Fund (DIF). The merger of the two deposit insurance funds was required by the Federal Deposit Insurance Reform Act and was effectuated by the FDIC as of **03/31/2006**. The final rule revises the FDIC's regulations to reflect the funds merger and the elimination of BIF and SAIF. The majority of revisions are comprised of replacing references to BIF and SAIF with DIF. Other changes eliminate provisions dealing with fund conversions and entrance and exit fees previously required when an institution converted from one fund to the other. All revisions to FDIC's regulations made by the final rule are conforming changes necessitated by the funds merger. The final rule is effective **04/21/2006**. Copies of the final rule may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 77, 04/21/2006, 20524-20528.

### **OTS Issues Final Rule on CRA Community Development Definition.**

The Office of Thrift Supervision (OTS) has issued a final rule to revise the definition of "community development" in its Community Reinvestment Act (CRA) regulations to reduce burden and provide greater flexibility to meet community needs. The change is designed to encourage savings associations to increase their community development lending, qualified investments, and community development services in distressed or underserved rural areas and designated disaster areas. The final rule will make uniform OTS's definition of "community development" with the definition of the other federal banking agencies.

Under the expanded definition, community development will include activities that revitalize or stabilize: low- or moderate-income geographies; designated disaster areas; or distressed or underserved, nonmetropolitan middle-income geographies designated by OTS based on rates of poverty, unemployment, and population loss or based on population size, density, and dispersion. Eligible rural tracts will also include nonmetropolitan middle-income tracts designated by OTS as distressed or underserved. OTS is also making a technical change to conform the lettering of its definitions to that of the other federal banking agencies. Accompanying the final rule is a notice and request for comment to revise OTS's CRA guidance. That notice is discussed in the next paragraph. The final rule is effective **04/12/2006**. Copies of the final rule may be obtained from the Association office or viewed at:

[www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 70, 04/12/2006, 18614-18618.

### **OTS Seeks Comment on New CRA Questions and Answers.**

OTS seeks comment on proposed revisions to its Community Reinvestment Act (CRA) questions and answers, due to the change in its definition of the CRA term "community development." Comments on the proposed questions and answers are requested by **06/12/2006**. Copies of the notice may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 70, 04/12/2006, 18807-18813.

### **OTS Issues Final Rule on Technical Amendments to Reflect BIF and SAIF Merger.**

OTS has issued a final rule which incorporates numerous technical and conforming amendments to reflect the recent merger of the Bank Insurance Fund (BIF) and the Savings Association Insurance Fund (SAIF). The final rule is effective **04/18/2006**. The amended headings and numberings are listed in the final rule. Copies of the final rule may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 74, 04/18/2006, 19810-19812.

### **OTS Seeks Comment on Application For Fiduciary Powers.**

OTS seeks comment on its Form 1240-Application for Fiduciary Powers. OTS must know when a federal savings association is acting in a fiduciary capacity in order to establish effective oversight of those powers. OTS requires that a federal savings association wishing to conduct fiduciary activities for the first time, and for which OTS has not previously approved an application, must obtain prior approval from OTS before it may conduct such activities. OTS requests that a federal savings association wishing to conduct fiduciary activities materially different from the activities that OTS has previously approved for it, including fiduciary activities that OTS had previously approved that have not been exercised for at least five years, must obtain prior approval from OTS before it may conduct the activities. Comments must be submitted by **06/27/2006**. Copies of the notice may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 82, 04/28/2006, 25281-25282.

## **OTS Seeks Comment on Changes to Federal Deposit Insurance Levels on TFR.**

OTS is soliciting comment on proposed changes to the Thrift Financial Report (TFR): Schedule DI--Consolidated Deposit Information. The changes are in response to the increased levels of deposit insurance for retirement accounts provided by the Federal Deposit Insurance Corporation (FDIC). The proposed changes to the TFR are to become effective with the **09/30/2006** report. At the end of the comment period, OTS will determine the extent to which it should modify the proposed revisions prior to giving its final approval. Comments must be submitted by **06/27/2006**. Copies of the notice may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 82, 04/28/2006, 25282-25284.

## **HUD Issues Final Rule on Supplemental Multifamily Mortgage Insurance Claims.**

The Department of Housing and Urban Development (HUD) has issued a final rule to establish a time limit for filing supplemental multifamily mortgage insurance claims. The time limit established will provide an incentive for mortgagees to complete all mortgage insurance claims in a timely manner. The final rule revises and further defines the term "final payment." Upon an assignment of the mortgage or a conveyance of the property to the Federal Housing Commissioner (Commissioner), and delivery by the mortgagee of items required pursuant to the rule, the Commissioner will pay insurance benefits to the mortgagee. After the initial insurance claim is paid to the mortgagee at final settlement, the Commissioner may also pay additional benefits due to adjustments or corrections of the claim amount paid at final settlement. These additional claims are known as supplemental insurance claims. A considerable number of mortgagees have filed supplemental insurance claims for additional insurance benefits more than a year after the Commissioner paid a final settlement. The final rule now requires that a mortgagee may not file for any additional payments of its mortgage insurance claim more than six months after the date of the final settlement of the insurance claim by the Commissioner. The final rule is effective **05/10/2006**. Copies of the final rule may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 68, 04/10/2006, 18152-18153.

## **HUD Issues Notice on Statutory Mortgage Limits for MHPs.**

HUD has issued a notice adjusting the basic statutory mortgage limits for multifamily housing programs (MHPs) for calendar year 2006. Listed in the notice are basic statutory mortgage limits in tabular format. The dollar amounts listed in the tables within the notice are adjusted annually on the effective date of the Board of Governors of the Federal Reserve System's (FRB) adjustment of the \$400 figure in the Home Ownership and Equity Protection Act (HOEPA). The adjustment of the dollar amounts shall be calculated in the Consumer Price Index for all urban consumers (CPI-U) as applied by FRB for purposes of the HOEPA adjustment. The percentage change in the CPI-U is **3.52 percent** and the effective date of the HOEPA adjustment is **01/01/2006**. The dollar amounts have been adjusted correspondingly and have an effective date of **01/01/2006**. The notice is effective **01/01/2006**. Copies of the notice may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 84, 05/02/2006, 25855.

## **FEMA Issues Final Rule on Suspensions of NFIP.**

The Federal Emergency Management Agency (FEMA) has issued a final rule that identifies communities in the states of **Michigan, Minnesota, and Nebraska** participating in 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 and a notice of this will be provided by publication in the *Federal Register* on a subsequent date. The effective date of each community's scheduled suspension is the third date listed in the third column of the tables found in the final rule. Copies of the final rule may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 73, 04/17/2006, 19658-19660.

## **OFAC Makes Changes to Lists.**

The Office of Foreign Assets Control (OFAC) has added and amended several entities to its lists of Specifically Designated Global Terrorists, Specifically Designated Nationals and Blocked Persons, and

Specifically Designated Narcotics Trafficker Kingpins. The documents listing these changes may be obtained from the Association office or viewed at: [www.fdic.gov/news/news/financial/2006/fil06038.html](http://www.fdic.gov/news/news/financial/2006/fil06038.html); [www.fdic.gov/news/news/financial/2006/fil06039.html](http://www.fdic.gov/news/news/financial/2006/fil06039.html); and [www.fdic.gov/news/news/financial/2006/fil06042.html](http://www.fdic.gov/news/news/financial/2006/fil06042.html).

### **OFAC Issues Final Rule on Terrorist Regulations and Sanctions.**

OFAC has issued a final rule to revise the three sanction programs: Global Terrorism Sanctions Regulations; Terrorism Sanctions Regulations; and Foreign Terrorist Organizations Sanctions Regulations to add general licenses authorizing certain transactions with the Palestinian Authority (PA). HAMAS, members of which now form the majority party within the Palestinian Legislative Council and hold position of authority within the government, is a target of each of these sanctions programs, resulting in the blocking of any property and interests in property of HAMAS that are in the U.S., or that are in or hereafter come within the possession or control of a U.S. person. These restrictions prohibit a U.S. person from dealing in property or interests in property of HAMAS. In addition, U.S. persons are also prohibited from engaging in transactions with the PA unless authorized. The final rule is effective **05/10/2006**. Copies of the final rule may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 90, 05/10/2006, 27199-27203.

### **IRS Withdraws Proposed Rule on Stock Redemption.**

The Internal Revenue Service (IRS) has withdrawn proposed rulemaking relating to redemptions of stock in which the redemption proceeds are treated as a dividend distribution. The proposed regulations were published on **10/18/2002** and were withdrawn as of **04/19/2006**. Copies of the notice may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 75, 04/19/2006, 20044-20045.

### **Treasury Seeks Comment on Treasury Securities Lending Facility.**

The Department of the Treasury (Treasury) seeks comment on whether it should make available an additional, temporary supply of Treasury securities

on rare occasions when market shortages threaten to impair the functioning of the market for Treasury securities and broader financial markets, and, if so, how Treasury should accomplish this. Treasury has not taken any position on the basic question of whether it should establish a securities lender of last resort facility or, if it does so, how Treasury should implement such a facility. Comments must be received by **08/11/2006**. Copies of the notice may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 85, 05/03/2006, 26174-26178.

### **FHFB Issues Notice on Members Selected for Community Support Review.**

The Federal Housing Finance Board (FHFB) has issued a notice regarding the Federal Home Loan Bank (Bank) members it has selected for the 2006-07 first quarter review cycle under FHFB's community support requirements regulation. The notice also prescribes the deadline by which Bank members selected for review must submit Community Support Statements to FHFB. Bank members selected for this review cycle must submit completed Community Support Statements to the FHFB on or before **06/02/2006**. Copies of the notice may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 72, 04/14/2006, 19511-19520.

### **FHFB Issues Proposed Rule on Bank Director Elections.**

FHFB seeks comment on its proposed rule intended to assist each Federal Home Loan Bank (Bank) in having a board of directors whose members possess the range of skills and experience best suited to administer the affairs of the Bank. The proposed rule is intended to enhance the corporate governance of each Bank by more closely aligning the experience and skills of individual directors with the expertise the Bank has identified as appropriate to enhance the board of directors in providing overall board management of the Bank. Comments on the proposed rule must be submitted by **06/02/2006**. Copies of the proposed rule may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 74, 04/18/2006, 19832-19835

## **SBA Seeks Comment on Lender Risk Rating System.**

The Small Business Administration (SBA) seeks comment on a lender risk rating system. The lender risk rating system is an internal tool to assist SBA in assessing the risk of each active 7(a) Lender and Certified Development Company's (SBA Lender) SBA loan operations and loan portfolio, on a uniform basis and for identifying those institutions whose SBA loan operations and portfolio require additional SBA monitoring or other action. It is also a vehicle for assessing the aggregate strength of SBA's 7(a) and 504 portfolios. Under the lender risk rating system, SBA would assign each lender a composite rating based on certain portfolio performance factors, which may be overridden in some cases due to lender specific factors that may be indicative of a higher or lower level of risk. SBA Lenders would have access to their own ratings through SBA's Lender Portal. Comments must be received by **06/15/2006**. Copies of the notice may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 83, 05/01/2006, 25624-25628.

## **FCA Reopens Comment Period on Farmer Mac Risk-Based Capital Requirements.**

The Farm Credit Administration (FCA) has issued a notice to reopen the comment period on the proposed rule that would revise risk-based capital requirements for the Federal Agricultural Mortgage Corporation (Farmer Mac) so that interested parties will have additional time to provide comments. The 90-day comment period on the proposed rule was scheduled to expire on **02/15/2006**, but was extended for 60 days to **04/17/2006**. FCA has received additional requests to delay the action on the proposed rule again and in response FCA reopened the comment period. Comments must be submitted by **05/17/2006**. Copies of the proposed rule may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 80, 04/26/2006, 24613.

## **FCA Issues Effective Date on Farm Credit System Preferred Stock.**

FCA has issued an effective date for certain sections of a final rule governing preferred stock issued by Farm Credit System (System) banks, associations, and service corporations. While most sections of the

final rule were effective on **11/03/2005**, FCA delayed the effective date of Secs. 612.2165(b)(12)-(15), 615.5245(a), and 615.5270(d) in order to allow System institutions with existing preferred stock programs to adopt the policies and procedures necessary to comply with the final rule. The effective date for Secs. 612.2165(b)(12)-(15), 615.5245(a), and 615.5270(d) is **05/03/2006**. Copies of the announcement may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 85, 05/03/2006, 25919.

## **FSA Issues Interim Final Rule on Agricultural Situations Caused by 2005 Hurricanes.**

The Farm Service Agency (FSA) has issued an interim final rule in response to emergency agricultural situations caused by the 2005 Hurricanes Dennis, Katrina, Ophelia, Rita, and Wilma in certain counties in **Alabama, Florida, Louisiana, Mississippi, North Carolina, and Texas**. The named hurricanes severely limited the purchasing power of farmers engaged in the production of agricultural commodities. The interim rule provides for the establishment of four hurricane disaster programs and one grant program using an estimated \$250 million in funds to be administered by FSA in order to provide funds to eligible producers who suffered eligible losses, thus reestablishing these producers' purchasing power. The grants will be provided to the respective states to enable them to assist aquaculture producers having losses related to the 2005 hurricanes. The interim final rule is effective **05/09/2006**. Comments must be received by **06/09/2006**. Copies of the interim final rule may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 90, 05/10/2006, 27188-27199.

## **FCSIC Issues Effective Date for Golden Parachute and Indemnification Payments.**

The Farm Credit System Insurance Corporation (FCSIC) published a final rule in the *Federal Register* on **02/13/2006** limiting golden parachute and indemnification payments to institution-related parties by Farm Credit System institutions, including their subsidiaries, service corporations and affiliates. The purpose of the rule is to prevent abuses in golden parachute and indemnity payments and to protect the assets of the institution and the Farm Credit System Insurance Fund. In accordance with 12 U.S.C. 2252, the effective date of the final rule is 30 days from the

date of publication in the *Federal Register* during which either or both Houses of Congress are in session. Based on the records of Congress, the effective date of the regulation is **04/26/2006**. Copies of the notice may be obtained from the Association office or viewed at:

[www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 84, 05/02/2006, 25743.

### **RHS Issues Final Rule on Surety Requirements.**

The Rural Housing Service (RHS) has issued a final rule to change the threshold for surety requirements guaranteeing payment and performance from a \$100,000 contract amount to the maximum Rural Development Single Family Housing area lending limit. This limit will vary by locality. This will liberalize the requirement for surety and take into account the increased construction cost of single family homes in Rural Development's Single Family Housing Program. This will ease the burden on small contractors for whom obtaining surety is difficult and expensive, thereby reducing costs to RHS's single family housing borrowers. The final rule is effective **06/01/2006**. Copies of the final rule may be obtained from the Association office or viewed at:

[www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 84, 05/02/2006, 25739-25740.

### **CCC Issues Final Rule on DCP Payments.**

The Commodity Credit Corporation (CCC) has issued a final rule which will implement the provisions of the Agricultural Reconciliation Act (Act) regarding percentages used to determine payment amounts for producers electing to receive advance payments through the Direct and Counter-Cyclical Program (DCP). Reducing the direct payment advance percentages shifts payments between fiscal years, but will have no impact on total payments. Section 1102 of the Act states the DCP advance direct payment percentages will be reduced for fiscal years 2006 and 2007 from **50 percent to 40 percent** for the 2006 fiscal year, and to **22 percent** for the 2007 program year. Producers will continue to have the option to receive advance direct payments during any month from December through September of the applicable fiscal year. The final rule is effective **04/10/2006**. Copies of the final rule may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 68, 04/10/2006, 17982-17983.

### **CCC Issues Final Rule on Milk Income Loss Contract Program.**

CCC has issued a final rule to amend the Milk Income Loss Contract (MILC) Program as authorized by the Agriculture Reconciliation Act to extend the program from **10/01/2005 to 09/30/2007**. The final rule also decreases the percentage rate for the payment calculation and removes the transition rule required at the beginning of the program. The final rule is effective **04/13/2006**. Copies of the final rule may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 73, 04/17/2006, 19621-19624.

### **CCC Issues Notice of Termination of Step 2 Program.**

CCC has issued a notice announcing the termination of the Upland Cotton User Marketing Certificate Program, commonly referred to as the Step 2 Program. The effective date of the action announced by this notice is **08/01/2006**. Therefore, upland cotton used domestically, or exported under the terms and conditions of the Upland Cotton Domestic User/Exporter Agreement after **07/31/2006**, will not be eligible for payment under the Step 2 Program. Copies of the notice may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 74, 04/18/2006, 19851.

### **CFTC Issues Notice on New Futures and Option Contracts.**

The Commodity Futures Trading Commission (CFTC) has issued a notice to revise its policy that permits foreign boards of trade that provide direct access to their automated trading systems from locations in the U.S., pursuant to a CFTC staff no-action letter, to list certain additional futures and option contracts on the basis of a one business day notification and without obtaining supplemental no-action relief. In its place, CFTC has established a ten-business day advance notification requirement. The new notification requirement is effective **04/18/2006**. Copies of the notice may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 74, 04/18/2006, 19877-19878.

## **FTC Issues Proposed Rule on Business Opportunity Rule.**

The Federal Trade Commission (FTC) has issued a proposed rule entitled "The Business Opportunity Rule" based upon the comments received in response to an Advance Notice of Proposed Rulemaking (ANPR). The proposed rule would prohibit business opportunity sellers from failing to furnish prospective purchasers with material information needed to combat fraud and would prohibit other acts or practices that are unfair or deceptive within the meaning of section 5 of the Federal Trade Commission Act. The most frequent allegations FTC receives in business opportunity cases pertain to false or unsubstantiated earnings claims. This is followed by false testimonials or fictitious references and misrepresentations concerning the profitability of locations, availability of support and assistance, nature of the products or services sold, prior success of the seller or locator, full extent of investment costs, and refund policies. These alleged material misrepresentations or omissions also were most frequently mentioned in complaints to FTC submitted by business opportunity purchasers. The proposed rule would address these complaints in nine sections identifying what information is required to be provided in a business opportunity transaction. Comments must be received by **06/16/2006**. Rebuttal comments must be received by **07/07/2006**. Copies of the notice may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 70, 04/12/2006, 19054-19096.

## **FTC Seeks Comment on TSR Fees.**

FTC seeks comment on the Telemarketing Sales Rule (TSR) to revise the fees charged to entities accessing the National Do Not Call Registry. FTC proposes to continue allowing all entities accessing the National Registry to obtain the first five area codes of data for free. FTC also proposes to continue allowing "exempt" organizations to obtain free access to the National Registry. Comments must be received by **06/01/2006**. Copies of the notice may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 83, 05/01/2006, 25512-25516.

## **FCC Issues Final Rule on Junk Fax Prevention Act.**

The Federal Communications Commission (FCC) has issued a final rule on unsolicited facsimile

advertisements as required by the Junk Fax Prevention Act. FCC expressly recognizes an Established Business Relationship (EBR) exemption from the prohibition on sending unsolicited facsimile advertisements. The FCC, therefore, has withdrawn certain sections of its existing rules, as facsimile senders will now be expressly permitted to send facsimile advertisements with whom they have an EBR without first securing the recipient's written permission. In addition, FCC has lifted the stay in 47 CFR 64.1200(f)(3) relating specifically to the 18-month time limitation on facsimile advertisements sent under an EBR, as this final rule eliminated the time limitations for these particular circumstances.

To ensure that the EBR exemption is not exploited, FCC concluded that an entity sending a facsimile advertisement on the basis of an EBR should be responsible for demonstrating the existence of the EBR. The entity sending the fax is in the best position to have records kept in the ordinary course of business showing an EBR, such as purchase agreements, sales slips, applications and inquiry records. FCC emphasizes that it is not requiring any specific records be kept by facsimile senders. Should a question arise, however, as to the validity of an EBR, the burden will be on the sender to show that it has a valid EBR with the recipient.

The final rule is effective **08/01/2006**, except for 47 CFR 64.1200(a)(3)(i), (ii), (iii), (iv), and (vi) which contains information collection requirements that must be approved by the Office of Management and Budget (OMB). FCC will publish a document in the *Federal Register* announcing the effective date of these paragraphs. Comments on the new information collection(s) must be submitted by the public, Office of Management and Budget (OMB) and other interested parties by **06/02/2006**. The stay in 47 CFR 64.1200(f)(3) is effective **05/03/2006**. Copies of the final rule may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 85, 05/03/2006, 25967-25979.

## **NCUA Amends Mandatory Compliance Date for Overdraft Protection Services.**

The National Credit Union Administration (NCUA) issued a final rule to address the uniformity and adequacy of information provided to members when they overdraw their share accounts. The amendments address services referred to as "bounced-check protection" or "courtesy overdraft protection" that credit unions may use to pay members' checks and

allow other overdrafts when there are insufficient funds in the account. The final rule became effective **12/08/2005**; however, the mandatory compliance date for the final rule is amended to **10/01/2006**. Copies of the final rule may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 80, 04/26/2006, 24569-24571.

### **NCUA Issues Notice of Federal Credit Union Bylaws.**

NCUA has issued a notice to update, clarify and simplify the Federal Credit Union (FCU) Bylaws. The changes eliminate unnecessary provisions and increase the readability of the Bylaws by adding staff

commentary on frequently-asked questions, new section headings and increased use of plain English. FCUs who have previously adopted Bylaws may adopt these Bylaws in whole or in part, or they may retain their current Bylaws. These Federal Credit Union Bylaws are effective **04/26/2006**. Copies of the notice may be obtained from the Association office or viewed at: [www.gpoaccess.gov/fr/index.html](http://www.gpoaccess.gov/fr/index.html). *Federal Register*, Vol. 71, No. 80, 04/26/2006, 24551-24568.

## 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>
<b>Farm Credit Administration (FCA)</b>	Farm Credit System Regulations.	<i>Federal Register</i> , Vol. 71, No. 59, 03/28/2006, 15343-15345.	<b>May 30, 2006</b>
* <b>FCA</b>	Comment Period Extended on Farmer Mac Risk-Based Capital Requirements.	<i>Federal Register</i> , Vol. 71, No. 80, 04/26/2006, 24613.	<b>May 17, 2006</b>
<b>FCA</b>	Disclosure and Reporting Regulations.	<i>Federal Register</i> , Vol. 71, No. 49, 03/14/2006, 13040-13050.	<b>Jun. 12, 2006</b>
* <b>Farm Services Agency (FSA)</b>	<b>INTERIM FINAL RULE:</b> Agricultural Situations Caused by 2005 Hurricanes.	<i>Federal Register</i> , Vol. 71, No. 90, 05/10/2006, 27188-27199.	<b>Jun. 09, 2006</b> Interim Final Rule effective <b>May 09, 2006</b> .
* <b>Federal Communications Commission (FCC)</b>	<b>FINAL RULE:</b> Junk Fax Prevention Act New Information Collection.	<i>Federal Register</i> , Vol. 71, No. 85, 05/03/2006, 25967-25979.	<b>Jun. 02, 2006</b> (Final Rule effective <b>Aug. 01, 2006</b> except for 47 CFR 64.1200(a)(3)(i),(ii), (iii),(iv), and (vi). FCC will publish in <i>Federal Register</i> the effective dates of these paragraphs after OMB approval following the comment period. Stay in 47 CFR 64.1200(f)(3) lifted <b>May 03, 2006</b> .)
<b>Federal Crop Insurance Corporation (FCIC)</b>	Common Crop Insurance Regulations.	<i>Federal Register</i> , Vol. 71, No. 54, 03/21/2006, 14119-14120.	<b>May 22, 2006</b>

	<b>Federal Deposit Insurance Corporation (FDIC)</b>	Extension of the Consolidated Reports of Condition and Income (Call Report).	<i>Federal Register</i> , Vol. 71, No. 33, 02/17/2006, 8649-8657.	<b>Mar. 20, 2006</b> (Staggered report changes to begin <b>Mar. 31, 2006; Sep. 30, 2006; Oct. 30, 2006; Mar. 31, 2007;</b> and <b>Mar. 31, 2008.</b> )
*	<b>FDIC</b>	<b>NOTICE:</b> Federal Deposit Insurance Reform Act Effect on Call Report.	<i>Federal Register</i> , Vol. 71, No. 88, 05/08/2006, 26809-26811.	<b>May 05, 2006</b> Reporting changes take effect in <b>Jun. 30, 2006</b> Call Report.
	<b>FDIC</b>	ANPR on Interagency Guidelines on FACT Act.	<i>Federal Register</i> , Vol. 71, No. 55, 03/22/2006, 14419-14425.	<b>May 22, 2006</b>
	<b>FDIC</b>	<b>INTERIM RULE:</b> Revisions to Federal Deposit Insurance Act.	<i>Federal Register</i> , Vol. 71, No. 56, 03/23/2006, 14629-14631.	<b>May 22, 2006</b> (Interim Rule effective date: <b>Apr. 01, 2006.</b> )
*	<b>Federal Housing Finance Board (FHFB)</b>	Bank Director Elections.	<i>Federal Register</i> , Vol. 71, No. 74, 04/18/2006, 19832-19835	<b>Jun. 02, 2006</b>
	<b>FHFB</b>	Proposed Rule on Excess Stock Restrictions and Retained Earnings Requirements.	<i>Federal Register</i> , Vol. 71, No. 50, 03/15/2006, 13306-13316.	<b>Jul. 13, 2006</b>
	<b>Federal Reserve System (FRB)</b>	<b>SEMIANNUAL REGULATORY AGENDA.</b>	<i>Federal Register</i> , Vol. 70, No. 209, 10/31/2005, 65629-65636.	Comments due any time <b>6 months</b> from date of notice.
	<b>FRB</b>	<b>INTERIM FINAL RULE:</b> Payroll Card Accounts.	<i>Federal Register</i> , Vol. 71, No. 6, 01/10/2006, 1473-1483.	<b>Mar. 13, 2006</b> (Effective date: <b>Jul. 01, 2007.</b> )
	<b>FRB</b>	Extension of the Consolidated Reports of Condition and Income (Call Report).	<i>Federal Register</i> , Vol. 71, No. 33, 02/17/2006, 8649-8657.	<b>Mar. 20, 2006</b> (Staggered report changes to begin <b>Mar. 31, 2006; Sep. 30, 2006; Oct. 30, 2006; Mar. 31, 2007;</b> and <b>Mar. 31, 2008.</b> )
*	<b>FRB</b>	<b>NOTICE:</b> Federal Deposit Insurance Reform Act Effect on Call Report.	<i>Federal Register</i> , Vol. 71, No. 88, 05/08/2006, 26809-26811.	<b>May 05, 2006</b> Reporting changes take effect in <b>Jun. 30, 2006</b> Call Report.

	<b>FRB</b>	ANPR on Interagency Guidelines on FACT Act.	<i>Federal Register</i> , Vol. 71, No. 55, 03/22/2006, 14419-14425.	<b>May 22, 2006</b>
	<b>Federal Trade Commission (FTC)</b>	ANPR on Interagency Guidelines on FACT Act.	<i>Federal Register</i> , Vol. 71, No. 55, 03/22/2006, 14419-14425.	<b>May 22, 2006</b>
*	<b>FTC</b>	Telemarketing Sales Rule Fees.	<i>Federal Register</i> , Vol. 71, No. 83, 05/01/2006, 25512-25516.	<b>Jun. 01, 2006</b>
*	<b>FTC</b>	Business Opportunity Rule.	<i>Federal Register</i> , Vol. 71, No. 70, 04/12/2006, 19054-19096.	<b>Jun. 16, 2006</b>
	<b>Financial Crimes Enforcement Network (FinCEN)</b>	Proposed Rule on BSA Recordkeeping Requirements for Casinos.	<i>Federal Register</i> , Vol. 71, No. 54, 03/21/2006, 14129-14132.	<b>May 22, 2006</b>
	<b>Housing and Urban Development, Dept. (HUD)</b>	Seeking Comment on HMDA Loan/Application Register.	<i>Federal Register</i> , Vol. 71, No. 55, 03/22/2006, 14537.	<b>May 22, 2006</b>
*	<b>Internal Revenue Service (IRS)</b>	<b>NOTICE:</b> Withdraw Proposed Rule on Stock Redemption.	<i>Federal Register</i> , Vol. 71, No. 75, 04/19/2006, 20044-20045.	<b>Apr. 19, 2006</b>
	<b>National Credit Union Administration (NCUA)</b>	ANPR on Interagency Guidelines on FACT Act.	<i>Federal Register</i> , Vol. 71, No. 55, 03/22/2006, 14419-14425.	<b>May 22, 2006</b>
	<b>NCUA</b>	<b>INTERIM RULE:</b> Share Insurance.	<i>Federal Register</i> , Vol. 71, No. 56, 03/23/2006, 14631-14636.	<b>May 22, 2006</b> (Interim Rule effective date: <b>Apr. 01, 2006.</b> )
	<b>Office of the Comptroller of the Currency (OCC)</b>	Extension of the Consolidated Reports of Condition and Income (Call Report).	<i>Federal Register</i> , Vol. 71, No. 33, 02/17/2006, 8649-8657.	<b>Mar. 20, 2006</b> (Staggered report changes to begin <b>Mar. 31, 2006; Sep. 30, 2006; Oct. 30, 2006; Mar. 31, 2007; and Mar. 31, 2008.</b> )

	<b>OCC</b>	ANPR on Interagency Guidelines on FACT Act.	<i>Federal Register</i> , Vol. 71, No. 55, 03/22/2006, 14419-14425.	<b>May 22, 2006</b>
*	<b>OCC</b>	<b>NOTICE:</b> Federal Deposit Insurance Reform Act Effect on Call Report.	<i>Federal Register</i> , Vol. 71, No. 88, 05/08/2006, 26809-26811.	<b>May 05, 2006</b> Reporting changes take effect in <b>Jun. 30, 2006</b> Call Report.
	<b>Office of Thrift Supervision (OTS)</b>	ANPR on Interagency Guidelines on FACT Act.	<i>Federal Register</i> , Vol. 71, No. 55, 03/22/2006, 14419-14425.	<b>May 22, 2006</b>
*	<b>OTS</b>	New CRA Guidance Questions and Answers.	<i>Federal Register</i> , Vol. 71, No. 70, 04/12/2006, 18807-18813.	<b>Jun. 12, 2006</b>
*	<b>OTS</b>	Fiduciary Powers of Federal Savings Associations.	<i>Federal Register</i> , Vol. 71, No. 82, 04/28/2006, 25281-25282.	<b>Jun. 27, 2006</b>
*	<b>OTS</b>	Changes to Federal Deposit Insurance Levels of Thrift Financial Report.	<i>Federal Register</i> , Vol. 71, No. 82, 04/28/2006, 25282-25284.	<b>Jun. 27, 2006</b>
	<b>Rural Business-Cooperative Service (RBC)</b>	Notice on Renewable Energy System and Energy Efficiency Improvement Grants and Guaranteed Loan Funds.	<i>Federal Register</i> , Vol. 71, No. 29, 02/13/2006, 7509-7511.	Grant applications due: <b>May 15, 2006</b> . Guaranteed loan applications due: <b>Jul. 03, 2006</b> .
*	<b>Small Business Association (SBA)</b>	Lender Risk Rating System.	<i>Federal Register</i> , Vol. 71, No. 83, 05/01/2006, 25624-25628.	<b>Jun. 15, 2006</b>
*	<b>Treasury, Dept. of (Treasury)</b>	<b>NOTICE:</b> Federal Deposit Insurance Reform Act Effect on Call Report.	<i>Federal Register</i> , Vol. 71, No. 88, 05/08/2006, 26809-26811.	<b>May 05, 2006</b> Reporting changes take effect in <b>Jun. 30, 2006</b> Call Report.
*	<b>Treasury</b>	Treasury Securities Lending Facility.	<i>Federal Register</i> , Vol. 71, No. 85, 05/03/2006, 26174-26178.	<b>Aug. 11, 2006</b>

\* Denotes new item in the chart

## 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>
*	<b>Commodity Credit Corporation (CCC)</b>	Percentages on Direct and Counter-Cyclical Program.	<i>Federal Register</i> , Vol. 71, No. 68, 04/10/2006, 17982-17983.	<b>Apr. 10, 2006</b>
*	<b>CCC</b>	Milk Income Loss Contract Program.	<i>Federal Register</i> , Vol. 71, No. 73, 04/17/2006, 19621-19624.	<b>Apr. 13, 2006</b>
*	<b>CCC</b>	<b>NOTICE:</b> Termination of Upland Cotton User Marketing Certificate Program (Step 2 Program).	<i>Federal Register</i> , Vol. 71, No. 74, 04/18/2006, 19851.	<b>Aug. 01, 2006</b>
*	<b>Commodity Futures Trading Commission (CFTC)</b>	<b>NOTICE:</b> New Futures and Option Contract by Foreign Boards of Trade.	<i>Federal Register</i> , Vol. 71, No. 74, 04/18/2006, 19877-19878.	<b>Apr. 18, 2006</b>
*	<b>CFTC</b>	<b>SEMIANNUAL REGULATORY AGENDA.</b>	<i>Federal Register</i> , Vol. 71, No. 78, 04/24/2006, 23541-23545.	<b>Apr. 24, 2006</b>
	<b>Farm Credit Administration (FCA)</b>	Farm Credit System Impartiality and Disclosure Requirements.	<i>Federal Register</i> , Vol. 71, No. 22, 02/02/2006, 5740-5768.	Final rule effective <b>30 days</b> after publication in <i>Federal Register</i> during which either or both Houses of Congress are in session. Sections 611.210(a)(2), 611.220(a)(2)(i) and (ii), 611.325, and 620.20(d)(2) effective <b>one year</b> from effective date of final rule.
*	<b>FCA</b>	<b>EFFECTIVE DATE:</b> Preferred Stock Issued by Farm Credit Systems Banks.	<i>Federal Register</i> , Vol. 71, No. 85, 05/03/2006, 25919.	<b>May 03, 2006</b> Secs. 612.2165(b)(12)-(15), 615.5245(a), and 615.5270(d).

*	<b>FCA</b>	<b>SEMIANNUAL REGULATORY AGENDA.</b>	<i>Federal Register</i> , Vol. 71, No. 78, 04/24/2006, 23557-23563.	<b>Apr. 24, 2006</b>
*	<b>Farm Credit System Insurance Corporation (FCSIC)</b>	<b>EFFECTIVE DATE:</b> Golden Parachute and Indemnification Payments.	<i>Federal Register</i> , Vol. 71, No. 84, 05/02/2006, 25743.	<b>Apr. 26, 2006</b>
*	<b>FCSIC</b>	<b>SEMIANNUAL REGULATORY AGENDA.</b>	<i>Federal Register</i> , Vol. 71, No. 78, 04/24/2006, 23565-23566.	<b>Apr. 24, 2006</b>
*	<b>Farm Services Agency (FSA)</b>	<b>INTERIM FINAL RULE:</b> Agricultural Situations Caused by 2005 Hurricanes.	<i>Federal Register</i> , Vol. 71, No. 90, 05/10/2006, 27188-27199.	<b>May 09, 2006</b> (Comments due: <b>Jun. 09, 2006.</b> )
*	<b>Federal Communications Commission (FCC)</b>	Junk Fax Prevention Act.	<i>Federal Register</i> , Vol. 71, No. 85, 05/03/2006, 25967-25979.	<b>Aug. 01, 2006</b> (except for 47 CFR 64.1200(a)(3)(i),(ii),(iii),(iv), and (vi), as FCC will publish in <i>Federal Register</i> the effective dates of these paragraphs after OMB approval following the comment period. Comments due: <b>Jun. 02, 2006.</b> Stay in 47 CFR 64.1200(f)(3) lifted <b>May 03, 2006.</b> )
	<b>FDIC</b>	<b>NOTICE:</b> Extension of the Consolidated Reports of Condition and Income (Call Report).	<i>Federal Register</i> , Vol. 71, No. 33, 02/17/2006, 8649-8657.	Staggered report changes to begin <b>Mar. 31, 2006; Sep. 30, 2006; Oct. 30, 2006; Mar. 31, 2007; and Mar. 31, 2008.</b> (Comments due: <b>Mar. 20, 2006.</b> )
*	<b>FDIC</b>	Merger of Bank Insurance Fund and Savings Association Insurance Funds.	<i>Federal Register</i> , Vol. 71, No. 77, 04/21/2006, 20524-20528.	<b>Apr. 21, 2006</b>
*	<b>FDIC</b>	<b>SEMIANNUAL REGULATORY AGENDA.</b>	<i>Federal Register</i> , Vol. 71, No. 78, 04/24/2006, 23629-23636.	<b>Apr. 24, 2006</b>

*	<b>FDIC</b>	<b>NOTICE:</b> Federal Deposit Insurance Reform Act Effect on Call Report.	<i>Federal Register</i> , Vol. 71, No. 88, 05/08/2006, 26809-26811.	<b>Jun. 30, 2006</b> Call Report. (Comments due: <b>May 22, 2006.</b> )
*	<b>Federal Housing Finance Board (FHFB)</b>	<b>SEMIANNUAL REGULATORY AGENDA.</b>	<i>Federal Register</i> , Vol. 71, No. 78, 04/24/2006, 23651-23654.	<b>Apr. 24, 2006</b>
*	<b>FHFB</b>	<b>NOTICE:</b> Federal Home Loan Bank Community Support Member List.	<i>Federal Register</i> , Vol. 71, No. 72, 04/14/2006, 19511-19520.	<b>Jun. 02, 2006</b>
	<b>FRB</b>	Regulation E: Electronic Check Conversion Services.	<i>Federal Register</i> , Vol. 71, No. 6, 01/10/2006, 1637-1664.	<b>Feb. 09, 2006</b> (Mandatory Compliance date: <b>Jan. 01, 2007.</b> )
	<b>FRB</b>	<b>NOTICE:</b> Extension of the Consolidated Reports of Condition and Income (Call Report).	<i>Federal Register</i> , Vol. 71, No. 33, 02/17/2006, 8649-8657.	Staggered report changes to begin <b>Mar. 31, 2006; Sep. 30, 2006; Oct. 30, 2006; Mar. 31, 2007;</b> and <b>Mar. 31, 2008.</b> (Comments due: <b>Mar. 20, 2006.</b> )
	<b>FRB</b>	<b>NOTICE:</b> Final Revisions for Financial Statements for Bank Holding Companies.	<i>Federal Register</i> , Vol. 71, No. 42, 03/06/2006, 11194-11203.	Beginning <b>Mar. 31, 2006</b> through <b>Mar. 31, 2007.</b>
	<b>FRB</b>	<b>INTERIM RULE:</b> Revisions to Federal Deposit Insurance Act.	<i>Federal Register</i> , Vol. 71, No. 56, 03/23/2006, 14629-14631.	<b>Apr. 01, 2006</b> (Comments due: <b>May 22, 2006.</b> )
*	<b>FRB</b>	<b>SEMIANNUAL REGULATORY AGENDA.</b>	<i>Federal Register</i> , Vol. 71, No. 78, 04/24/2006, 23659-23666.	<b>Apr. 24, 2006</b>
	<b>FRB</b>	<b>FINAL POLICY:</b> Currency Recirculation.	<i>Federal Register</i> , Vol. 71, No. 56, 03/23/2006, 14694-14701.	Participation requests to begin <b>May 2006.</b> Program operations to begin <b>July 2006.</b> Fee assessment begins <b>July 2007.</b>
*	<b>FRB</b>	<b>NOTICE:</b> Federal Deposit Insurance Reform Act Effect on Call Report.	<i>Federal Register</i> , Vol. 71, No. 88, 05/08/2006, 26809-26811.	<b>Jun. 30, 2006</b> Call Report. (Comments due: <b>May 22, 2006.</b> )

	<b>FRB</b>	Regulation DD: Overdraft Protection Disclosure Rules.	<i>Federal Register</i> , Vol. 70, No. 99, 05/24/2005, 29582-29596.	<b>Jul. 01, 2006</b>
	<b>FRB</b>	Regulation CC: Remotely Created Checks.	<i>Federal Register</i> , Vol. 70, No. 227, 11/28/2005, 71218-71226.	<b>Jul. 01, 2006</b>
	<b>FRB</b>	Revising Policy Statement on Payments Systems Risk.	<i>Federal Register</i> , Vol. 69, No. 187, 09/28/2004, 57917-57931.	<b>Jul. 20, 2006</b>
	<b>FRB</b>	<b>INTERIM FINAL RULE:</b> Payroll Card Accounts.	<i>Federal Register</i> , Vol. 71, No. 6, 01/10/2006, 1473-1483.	<b>Jul. 01, 2007</b> (Comments due: <b>Mar. 13, 2006.</b> )
*	<b>Federal Trade Commission (FTC)</b>	<b>SEMIANNUAL REGULATORY AGENDA.</b>	<i>Federal Register</i> , Vol. 71, No. 78, 04/24/2006, 23667-23679.	<b>Apr. 24, 2006</b>
	<b>Housing and Urban Development, Dept. (HUD)</b>	<b>NOTICE:</b> Debenture Interest Rates.	<i>Federal Register</i> , Vol. 71, No. 48, 03/13/2006, 12708-12709.	Six-month period beginning <b>Jan. 01, 2006.</b>
*	<b>HUD</b>	Statutory Mortgage Limits for Multifamily Housing Programs.	<i>Federal Register</i> , Vol. 71, No. 84, 05/02/2006, 25855.	<b>Jan. 01, 2006</b>
*	<b>HUD</b>	<b>SEMIANNUAL REGULATORY AGENDA.</b>	<i>Federal Register</i> , Vol. 71, No. 78, 04/24/2006, 22733-22761.	<b>Apr. 24, 2006</b>
*	<b>HUD</b>	Supplemental Multifamily Mortgage Insurance Claims.	<i>Federal Register</i> , Vol. 71, No. 68, 04/10/2006, 18152-18153.	<b>May 10, 2006</b>
*	<b>Internal Revenue Service (IRS)</b>	<b>NOTICE:</b> Withdraw Proposed Rule on Stock Redemption.	<i>Federal Register</i> , Vol. 71, No. 75, 04/19/2006, 20044-20045.	<b>Apr. 19, 2006</b>
*	<b>National Credit Union Administration (NCUA)</b>	Amending Mandatory Compliance Date for Overdraft Protection Disclosure Requirements.	<i>Federal Register</i> , Vol. 71, No. 80, 04/26/2006, 24569-24571.	Amended mandatory compliance date: <b>Oct. 01, 2006.</b>

	<b>NCUA</b>	<b>INTERIM RULE:</b> Share Insurance.	<i>Federal Register</i> , Vol. 71, No. 56, 03/23/2006, 14631-14636.	<b>Apr. 01, 2006</b> (Comments due: <b>May 22, 2006.</b> )
*	<b>NCUA</b>	<b>SEMIANNUAL REGULATORY AGENDA.</b>	<i>Federal Register</i> , Vol. 71, No. 78, 04/24/2006, 23681-23690.	<b>Apr. 24, 2006</b>
*	<b>NCUA</b>	<b>NOTICE:</b> Federal Credit Union Bylaws.	<i>Federal Register</i> , Vol. 71, No. 80, 04/26/2006, 24551-24568.	<b>Apr. 26, 2006</b>
	<b>OCC</b>	<b>NOTICE:</b> Extension of the Consolidated Reports of Condition and Income (Call Report).	<i>Federal Register</i> , Vol. 71, No. 33, 02/17/2006, 8649-8657.	Staggered report changes to begin <b>Mar. 31, 2006; Sep. 30, 2006; Oct. 30, 2006; Mar. 31, 2007;</b> and <b>Mar. 31, 2008.</b> (Comments due: <b>Mar. 20, 2006.</b> )
*	<b>OCC</b>	<b>NOTICE:</b> Federal Deposit Insurance Reform Act Effect on Call Report.	<i>Federal Register</i> , Vol. 71, No. 88, 05/08/2006, 26809-26811.	<b>Jun. 30, 2006</b> Call Report. (Comments due: <b>May 22, 2006.</b> )
*	<b>Office of Foreign Assets Control (OFAC)</b>	Terrorist Regulations and Sanctions with Palestinian Authority.	<i>Federal Register</i> , Vol. 71, No. 90, 05/10/2006, 27199-27203.	<b>May 10, 2006</b>
*	<b>Office of Thrift Supervision (OTS)</b>	CRA Community Development Definition.	<i>Federal Register</i> , Vol. 71, No. 70, 04/12/2006, 18614-18618.	<b>Apr. 12, 2006</b>
*	<b>OTS</b>	Technical Amendments to Reflect Bank Insurance Fund and Savings Association Insurance Fund.	<i>Federal Register</i> , Vol. 71, No. 74, 04/18/2006, 19810-19812.	<b>Apr. 18, 2006</b>
*	<b>Rural Housing Service (RHS)</b>	Surety Requirements.	<i>Federal Register</i> , Vol. 71, No. 84, 05/02/2006, 25739-25740.	<b>Jun. 01, 2006</b>
	<b>Securities and Exchange Commission (SEC)</b>	FACT Act Disposal of Consumer Report Information.	<i>Federal Register</i> , Vol. 69, No. 235, 12/08/2004, 71321-71329.	<b>Jan. 11, 2005</b> (Compliance date: <b>Jul. 01, 2005; Jul. 01, 2006</b> for existing contracts.)

	<b>SEC</b>	Allowing Mutual Funds Redemption Fees.	<i>Federal Register</i> , Vol. 70, No. 52, 03/18/2005, 13327-13342.	<b>May 23, 2005</b> (Compliance date: <b>Oct. 16, 2006.</b> )
*	<b>SEC</b>	<b>SEMIANNUAL REGULATORY AGENDA.</b>	<i>Federal Register</i> , Vol. 71, No. 78, 04/24/2006, 23713-23732.	<b>Apr. 24, 2006</b>
	<b>SEC</b>	<b>ORDER:</b> Extends Broker-Dealer Financial Statement Requirements.	<i>Federal Register</i> , Vol. 70, No. 238, 12/13/2005, 73809-73810.	Fiscal year ending before <b>Jan. 01, 2007.</b>
	<b>Small Business Administration (SBA)</b>	<b>INTERIM FINAL RULE:</b> GO Loan Pilot Waiver.	<i>Federal Register</i> , Vol. 70, No. 221, 11/17/2005, 69645-69646.	Waiver is effective for GO Loan Pilot loans approved from <b>Nov. 17, 2005</b> until <b>Sep. 30, 2006.</b>
	<b>SBA</b>	<b>NOTICE:</b> Extension of Community Express Pilot Program.	<i>Federal Register</i> , Vol. 70, No. 227, 11/28/2005, 71363.	<b>Nov. 28, 2005</b> (Program extended until <b>May 31, 2006.</b> )
	<b>SBA</b>	<b>NOTICE:</b> Extension of Export Express Pilot Program.	<i>Federal Register</i> , Vol. 70, No. 227, 11/28/2005, 71363.	<b>Nov. 28, 2005</b> (Program extended until <b>May 31, 2006.</b> )
	<b>SBA</b>	Quarterly Peg Rate.	<i>Federal Register</i> , Vol. 71, No. 66, 04/06/2006, 17549.	<b>Apr.-Jun. 2006 quarter.</b>
*	<b>SBA</b>	<b>SEMIANNUAL REGULATORY AGENDA.</b>	<i>Federal Register</i> , Vol. 71, No. 78, 04/24/2006, 23491-23505.	<b>Apr. 24, 2006</b>
*	<b>Treasury, Dept. of (Treasury)</b>	<b>SEMIANNUAL REGULATORY AGENDA.</b>	<i>Federal Register</i> , Vol. 71, No. 78, 04/24/2006, 23049-23177.	<b>Apr. 24, 2006</b>
	<b>Treasury</b>	<b>NOTICE:</b> Bond Redemption on 13 7/8 Treasury Bonds of 2006-2011.	<i>Federal Register</i> , Vol. 71, No. 10, 01/17/2006, 2614.	<b>May 15, 2006</b>
*	<b>Treasury</b>	<b>NOTICE:</b> Federal Deposit Insurance Reform Act Effect on Call Report.	<i>Federal Register</i> , Vol. 71, No. 88, 05/08/2006, 26809-26811.	<b>Jun. 30, 2006</b> Call Report. (Comments due: <b>May 22, 2006.</b> )

\* Denotes new item in the chart