



Compliance Journal

Special Focus

2019 Rate and Exemption Thresholds Set

Introduction

The new year often brings changes to a certain interest rate requirement under Wisconsin law and various exemption threshold amounts under Federal law, all of which can impact certain consumer compliance requirements. This article provides a handy list of several amounts that are changing for calendar year 2019.

2019 Interest Rate Set for Certain Required Escrow Accounts

Under 138.052(5)(am), Wis Stats., interest must be paid on required escrow accounts established in connection with residential mortgage loans that were originated before April 18, 2018. The interest rate to be paid on these accounts is established annually by the Wisconsin Department of Financial Institutions (DFI). DFI has calculated the interest rate to be paid on such accounts to be **0.18** percent beginning January 1, 2019. The interest rate shall remain in effect through December 31, 2019.

Wisconsin Bankers Association was instrumental in the passage of 2017 Wisconsin Act 340, which eliminated the requirement to pay interest on required escrow accounts established in connection residential mortgage loans that are originated on or after April 18, 2018. This was a big win for the industry. DFI's notice may be viewed at: <http://www.wdfi.org/resources/indexed/site/fi/banks/EscrowNotice.pdf>.

Appraisals for Higher-Priced Mortgage Loans Exemption Threshold

The Bureau of Consumer Financial Protection (CFPB), the Board of Governors of the Federal Reserve System (FRB)

and the Office of the Comptroller of the Currency (OCC) have finalized amendments to the official interpretations for their regulations that implement section 129H of the Truth in Lending Act (TILA). Section 129H establishes special appraisal requirements for "higher-risk mortgages," termed "higher-priced mortgage loans" or "HPMLs" in the agencies' regulations. When the Agencies' rules were first established, they exempted, among other loan types, transactions of \$25,000 or less, and required that this loan amount be adjusted annually based on any annual percentage increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W). Thus, if there is no annual percentage increase in the CPI-W, the agencies will not adjust this exemption threshold from the prior year. However, in years following a year in which the exemption threshold was not adjusted, the threshold is calculated by applying the annual percentage increase in the CPI-W to the dollar amount that would have resulted, after rounding, if the decreases and any subsequent increases in the CPI-W had been taken into account. Based on the CPI-W in effect as of June 1, 2018, the exemption threshold will increase from \$26,000 to **\$26,700**, effective January 1, 2019. The final rule may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-23/pdf/2018-25400.pdf>.

Regulations Z & M General Exemption Thresholds

CFPB and FRB have finalized amendments to the official interpretations for the agencies' regulations that implement the Truth in Lending Act (Regulation Z) and the Consumer Leasing Act (Regulation M). The Dodd-Frank Act requires that the dollar thresholds for exempt consumer

credit transactions and consumer leases be adjusted annually by the annual percentage increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W). If there is no annual percentage increase in the CPI-W, the agencies will not adjust these exemption thresholds from the prior year. However, in years following a year in which the applicable exemption threshold was not adjusted, the threshold is calculated by applying the annual percentage change in the CPI-W to the dollar amount that would have resulted, after rounding, if the decreases and any subsequent increases in the CPI-W had been taken into account. Based on the annual percentage increase in the CPI-W as of June 1, 2018, the exemption threshold for both Regulations Z and M will increase from \$55,800 to **\$57,200**, effective January 1, 2019. The Regulation Z final rule may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-23/pdf/2018-25398.pdf>, and the Regulation M final rule may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-23/pdf/2018-25396.pdf>.

Regulation Z's HOEPA, Ability-to-Repay, Open-end Credit, & CARD Act Threshold Amounts

CFPB has finalized amendments to the regulation text and official interpretations for Regulation Z, which implements TILA, to update the dollar amounts of thresholds regarding HOEPA, Ability-to-Repay rules, certain open-end credit plans, and the CARD Act. These thresholds are adjusted annually based on the annual percentage change in the CPI as published by the Bureau of Labor Statistics. The threshold amounts listed below are effective January 1, 2019.



For HOEPA loans, the adjusted total loan amount threshold for high-cost mortgages will be **\$21,549**. The adjusted points-and-fees dollar trigger for high-cost mortgages will be **\$1,077**.

For qualified mortgages, which receive certain protections from liability under the Ability-to-Repay rule, the maximum thresholds for total points and fees in 2019 will be 3 percent of the total loan amount for a loan greater than or equal to \$107,747; \$3,232 for a loan amount greater than or equal to \$64,648 but less than \$107,747; 5 percent of the total loan amount for a loan greater than or equal to \$21,549 but less than \$64,648; \$1,077 for a loan amount greater than or equal to \$13,468 but less than \$21,549; and 8 percent of the total loan amount for a loan amount less than \$13,468. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2018-08-27/pdf/2018-18209.pdf>.

For open-end consumer credit plans under 1026.6(b)(2)(iii) and 1026.60(b)(3), the threshold that triggers requirements to disclose minimum interest charges will remain unchanged at **\$1.00** in 2019.

For open-end consumer credit plans under the CARD Act amendments to TILA, the adjusted dollar amount in 2019 for the safe harbor for a first violation penalty fee will increase by \$1 to **\$28** and the adjusted dollar amount for the safe harbor for a subsequent violation penalty fee will increase by \$1 to **\$39**.

Conclusion

As noted above, these various amounts are effective beginning January 1, 2019. Therefore, creditors should ensure that any and all applicable adjustments to systems are in place on the effective date. ■

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Agencies Propose Reduced Reporting for Covered Depository Institutions.

The Board of Governors of the Federal Reserve System (FRB), the Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency (OCC) issued a proposed rule that would implement section 205 of the Economic Growth, Regulatory Relief, and Consumer Protection Act by: Expanding the eligibility to file the agencies' most streamlined report of condition, the FFIEC 051 Call Report, to include certain insured depository institutions with less than \$5 billion in total

consolidated assets that meet other criteria; and, establishing reduced reporting on the FFIEC 051 Call Report for the first and third reports of condition for a year. OCC and FRB also are proposing similar reduced reporting for certain uninsured institutions that they supervise with less than \$5 billion in total consolidated assets that otherwise meet the same criteria. Comments are due **01/18/2018**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-19/pdf/2018-24587.pdf>. *Federal Register*, Vol. 83, No. 223, 11/19/2018, 58432-58458.

Agencies Propose Amendments to Real Estate Appraisals Regulations.

The Board of Governors of the Federal Reserve System (FRB), the Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency (OCC) issued a proposed rule to amend the agencies' regulations requiring appraisals for certain real estate-related transactions. The proposed rule would increase the threshold level at or below which appraisals would not be required for residential real estate-related transactions from \$250,000 to \$400,000. Consistent with the requirement for other transac-

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tions that fall below applicable thresholds, regulated institutions would be required to obtain an evaluation of the real property collateral that is consistent with safe and sound banking practices. The proposed rule would make conforming changes to add transactions secured by residential property in rural areas that have been exempted from the agencies' appraisal requirement pursuant to the Economic Growth, Regulatory Relief and Consumer Protection Act to the list of exempt transactions. The proposed rule would require evaluations for these exempt transactions. Pursuant to the Dodd-Frank Act, the proposed rule would amend the agencies' appraisal regulations to require regulated institutions to subject appraisals for federally related transactions to appropriate review for compliance with the Uniform Standards of Professional Appraisal Practice. Comments are due **02/05/2019**. The notice may be viewed at: <https://www.gpo.gov/ fdsys/pkg/FR-2018-12-07/pdf/2018-26507.pdf>. *Federal Register*, Vol. 83, No. 235, 12/06/2018, 63110-63127.

Agencies Propose Amendments to Regulation CC.

The Bureau of Consumer Financial Protection (CFPB), and the Board of Governors of the Federal Reserve System are proposing amendments to Regulation CC, which implements the Expedited Funds Availability Act (EFA Act), and are also providing an additional opportunity for public comment on certain amendments to Regulation CC that FRB proposed in 2011. In the 2018 Proposal, the Agencies are proposing a calculation methodology for implementing a statutory requirement to adjust the dollar amounts in the EFA Act every five years by the aggregate annual percentage increase in the Consumer Price Index for Wage Earners and Clerical Workers (CPI-W) rounded to the nearest multiple of \$25. The 2018 Proposal would also implement the Economic Growth, Regulatory Relief, and Consumer Protection Act (EGRRCPA) amendments to the EFA Act, which include extending coverage to American Samoa, the Commonwealth of the Northern Mariana Islands, and Guam, and would make certain

other technical amendments. With regard to reopening comments on the 2011 Funds Availability Proposal, FRB published proposed amendments to Regulation CC in the *Federal Register* on **03/25/2011**, CFPB and FRB now have joint rulemaking authority and are reopening the comment period. Comments on the 2018 Proposal and the 2011 Funds Availability Proposal are due **02/08/2019**. The notice may be viewed at: <https://www.gpo.gov/ fdsys/pkg/FR-2018-12-10/pdf/2018-25746.pdf>. *Federal Register*, Vol. 83, No. 236, 12/10/2018, 63431-63444.

CFPB Issues Semiannual Regulatory Agenda.

The Bureau of Consumer Financial Protection (CFPB) published an agenda as part of the Fall 2018 Unified Agenda of Federal Regulatory and Deregulatory Actions. CFPB reasonably anticipates having the regulatory matters identified in its agenda under consideration during the period from **10/01/2018** to **09/30/2019**. The next agenda will be published in spring 2019 and will update the agenda through spring 2020. The notice may be viewed at: <https://www.gpo.gov/ fdsys/pkg/FR-2018-11-16/pdf/2018-24167.pdf>. *Federal Register*, Vol. 83, No. 222, 11/16/2018, 58118-58121.

CFPB Requests Comment on Information Collections.

- CFPB announced it seeks comment on the information collection titled Consumer Leasing Act (Regulation M). CFPB also gave notice that it sent the collection to OMB for review. Comments are due **12/31/2018**. The notice may be viewed at: <https://www.gpo.gov/ fdsys/pkg/FR-2018-11-29/pdf/2018-25972.pdf>. *Federal Register*, Vol. 83, No. 230, 11/29/2018, 61378-61379.
- CFPB announced it seeks comment on the information collection titled Mortgage Acts And Practices (Regulation N). CFPB also gave notice that it sent the collection to OMB for

view. Comments are due **12/31/2018**. The notice may be viewed at: <https://www.gpo.gov/ fdsys/pkg/FR-2018-11-29/pdf/2018-25973.pdf>. *Federal Register*, Vol. 83, No. 230, 11/29/2018, 61376-61377.

- CFPB announced it seeks comment on the information collection titled Mortgage Assistance Relief Services (Regulation O). CFPB also gave notice that it sent the collection to OMB for review. Comments are due **12/31/2018**. The notice may be viewed at: <https://www.gpo.gov/ fdsys/pkg/FR-2018-11-29/pdf/2018-25979.pdf>. *Federal Register*, Vol. 83, No. 230, 11/29/2018, 61377-61378.
- CFPB announced it seeks comment on the information collection titled Registration of Mortgage Loan Originators (Regulation G). CFPB also gave notice that it sent the collection to OMB for review. Comments are due **12/31/2018**. The notice may be viewed at: <https://www.gpo.gov/ fdsys/pkg/FR-2018-11-29/pdf/2018-25980.pdf>. *Federal Register*, Vol. 83, No. 230, 11/29/2018, 61377.

FRB Finalizes Rule on Federal Reserve Bank Capital Stock.

The Board of Governors of the Federal Reserve System (FRB) is publishing a final rule that applies an inflation adjustment to the threshold for total consolidated assets in Regulation I. Federal Reserve Bank (Reserve Bank) stockholders that have total consolidated assets above the threshold receive a different dividend rate on their Reserve Bank stock than stockholders with total consolidated assets at or below the threshold. The Federal Reserve Act requires that FRB annually adjust the total consolidated asset threshold to reflect the change in the Gross Domestic Product Price Index, published by the Bureau of Economic Analysis (BEA). Based on the change in the Gross Domestic Product Price Index as of **09/27/2018**, the total consolidated asset threshold will be \$10,518,000,000 through **12/31/2019**. The final rule is effective **01/01/2019**. The



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notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-20/pdf/2018-25266.pdf>. *Federal Register*, Vol. 83, No. 224, 11/20/2018, 58466-58467.

FRB Finalizes Amendments to Large Financial Institution Rating System.

FRB is adopting a new rating system for large financial institutions to align with FRB's current supervisory programs and practices for these firms. The final rating system applies to bank holding companies and non-insurance, non-commercial savings and loan holding companies with total consolidated assets of \$100 billion or more, and U.S. intermediate holding companies of foreign banking organizations established under Regulation YY with total consolidated assets of \$50 billion or more. The rating system will assign component ratings for capital planning and positions, liquidity risk management and positions, and governance and controls, and introduces a new rating scale. FRB will assign initial ratings under the new rating system in 2019 for bank holding companies and U.S. intermediate holding companies subject to the Large Institution Supervision Coordinating Committee framework and in 2020 for all other large financial institutions. FRB is revising provisions in Regulations K and LL so they will remain consistent with certain features of the new rating system. The final rule is effective **02/01/2018**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-21/pdf/2018-25350.pdf>. *Federal Register*, Vol. 83, No. 225, 11/21/2018, 58724-58739.

FRB Finalizes Amendments to Regulation J.

FRB published final amendments to Regulation J. The amendments clarify and simplify certain provisions Regulation J, remove obsolete provisions, and align the rights and obligations of sending banks, paying banks, and Federal Reserve Banks with the FRB's recent amendments to Regulation CC to reflect the virtually all-electronic check collection and return

environment. The final rule also amends Regulation J to clarify that terms used in financial messaging standards, such as ISO 20022, do not confer legal status or responsibilities. The rule is effective **01/01/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-30/pdf/2018-25267.pdf>. *Federal Register*, Vol. 83, No. 231, 11/30/2018, 61509-61523.

FRB Proposes Amendments to Equal Employment Opportunity Regulations.

FRB is proposing to revise and expand its equal employment opportunity regulation to adopt recent changes the Equal Employment Opportunity Commission (EEOC) had made to its rules. FRB's proposed rule is intended to provide FRB employees, applicants for employment, and others with the same substantive and procedural rights generally guaranteed to others under Title VII of the Civil Rights Act of 1964, the Equal Pay Act, the Age Discrimination in Employment Act, and the Rehabilitation Act and thus to comply with the spirit of those laws. FRB's proposed rule also clarifies provisions related to FRB employees' right to bring a claim before the Merit System Protection Board and the Federal Labor Relations Board. Comments are due **12/17/2018**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-15/pdf/2018-24613.pdf>. *Federal Register*, Vol. 83, No. 221, 11/15/2018, 57343-57351.

FRB Proposes Prudential Standards for Large Bank Holding Companies and Savings and Loan Companies.

FRB issued a proposed rule that would establish risk-based categories for determining prudential standards for large U.S. banking organizations, consistent with section 401 of the Economic Growth, Regulatory Relief, and Consumer Protection Act. The proposal would also amend certain prudential standards, including standards relating to liquidity, risk management, stress testing, and

single-counterparty credit limits, to reflect the risk profiles of banking organizations under each proposed category of standards and would apply prudential standards to certain large savings and loan holding companies using the same categories. In addition, the proposal would make corresponding changes to reporting forms. Separately, FRB, OCC and FDIC, are proposing amendments to the agencies' capital and liquidity requirements based on the same categories. The proposal would not apply to foreign banking organizations, including to an intermediate holding company of a foreign banking organization. Comments are due **01/22/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-29/pdf/2018-24464.pdf>. *Federal Register*, Vol. 83, No. 230, 11/29/2018, 61408-61460.

FRB Requests Comment on Interbank Settlement of Payments.

FRB is seeking input on potential actions that it could take to promote ubiquitous, safe, and efficient faster payments in the United States by facilitating real-time interbank settlement of faster payments. While FRB is not committing to any specific actions, potential actions include FRB developing a service for 24x7x365 real-time interbank settlement of faster payments; and a liquidity management tool that would enable transfers between Federal Reserve accounts on a 24x7x365 basis to support services for real-time interbank settlement of faster payments, whether those services are provided by the private sector or the Federal Reserve Banks. FRB is seeking input on whether these actions, separately or in combination, or alternative approaches, would help achieve ubiquitous, nationwide access to safe and efficient faster payments. Comments are due **12/14/2018**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-15/pdf/2018-24667.pdf>. *Federal Register*, Vol. 83, No. 221, 11/15/2018, 57351-57364.



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FRB Requests Comment on Information Collections.

- FRB announced it seeks comment on the information collection titled Domestic Branch Notification. FRB also gave notice that it sent the collection to OMB for review. Comments are due **01/29/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-30/pdf/2018-26087.pdf>. *Federal Register*, Vol. 83, No. 231, 11/30/2018, 61636-61637.
- FRB announced it seeks comment on the information collection titled Recordkeeping Provisions Associated with the Guidance on Sound Incentive Compensation Policies. FRB also gave notice that it sent the collection to OMB for review. Comments are due **01/29/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-30/pdf/2018-26088.pdf>. *Federal Register*, Vol. 83, No. 231, 11/30/2018, 61637-61638.
- FRB announced it seeks comment on the information collection titled Application to Become a Savings and Loan Holding Company or to Acquire a Savings Association or Savings and Loan Holding Company. FRB also gave notice that it sent the collection to OMB for review. Comments are due **01/29/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-30/pdf/2018-26089.pdf>. *Federal Register*, Vol. 83, No. 231, 11/30/2018, 61635-61636.

FRB Issues Semiannual Regulatory Agenda.

FRB published an agenda as part of the Fall 2018 Unified Agenda of Federal Regulatory and Deregulatory Actions. FRB reasonably anticipates having the regulatory matters identified in its agenda under consideration during the period from **10/01/2018** to **09/30/2019**. The next agenda will be published in spring 2019 and will update the agenda through spring 2020. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR->

[2018-11-16/pdf/2018-23934.pdf](https://www.gpo.gov/fdsys/pkg/FR-2018-11-16/pdf/2018-23934.pdf). *Federal Register*, Vol. 83, No. 222, 11/16/2018, 58158-58160.

FDIC Finalizes Amendments to Regulations Regarding Fiduciary Powers of State Savings Associations.

The Federal Deposit Insurance Corporation (FDIC) is adopting a final rule to rescind and remove regulations entitled Fiduciary Powers of State Savings Associations, from the Code of Federal Regulations, and to amend current FDIC regulations regarding consent to exercise trust powers to reflect the applicability of these parts to both State savings associations and State nonmember banks. The final rule is effective **01/01/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-26/pdf/2018-25659.pdf>. *Federal Register*, Vol. 83, No. 227, 11/26/2018, 6033-60337.

FDIC Finalizes Amendments to Rules of Practice and Procedure.

FDIC is amending its rules of practice and procedure to remove duplicative, descriptive regulatory language related to civil money penalty (CMP) amounts that restates existing statutory language regarding such CMPs; codify Congress's recent change to CMP inflation-adjustments in FDIC's regulations; and direct readers to an annually published notice in the *Federal Register* for information regarding the maximum CMP amounts that can be assessed after inflation adjustments. These revisions are intended to simplify the CFR by removing unnecessary and redundant text and to make it easier for readers to locate the current, inflation-adjusted maximum CMP amounts by presenting these amounts in an annually published chart. Additionally, FDIC is correcting four errors and revising cross-references currently found in its rules of practice and procedure. The rule is effective **01/15/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-28/pdf/2018-25660.pdf>. *Federal Register*, Vol. 83, No. 229, 11/28/2018, 61111-61116.

FDIC Issues Terminations of Receiverships.

FDIC as Receiver was charged with the duty of winding up the affairs of former depository 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 final column of the chart 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.gpo.gov/fdsys/pkg/FR-2018-12-07/pdf/2018-26539.pdf>. *Federal Register*, Vol. 83, No. 235, 12/07/2018, 63162.

FDIC Requests Comment on Small-Dollar Lending.

FDIC is seeking comments and information from interested parties on small-dollar lending, including steps that can be taken to encourage FDIC-supervised financial institutions to offer small-dollar credit products that are responsive to customers' needs and that are underwritten and structured prudently and responsibly. Comments are due **01/22/2018**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-20/pdf/2018-25257.pdf>. *Federal Register*, Vol. 83, No. 224, 11/20/2018, 58566-58568.

FDIC Requests Comment in Information Collections.

- FDIC announced it seeks comment on the information collection titled Multi-to-Stock Conversion of State Savings Banks. FDIC also gave notice that it sent the collection to



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OMB for review. Comments are due **01/22/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-23/pdf/2018-25425.pdf>. *Federal Register*, Vol. 83, No. 226, 11/23/2018, 59383-59385.

- FDIC announced it seeks comment on the information collection titled Acquisition Services Information Requirements. FDIC also gave notice that it sent the collection to OMB for review. Comments are due **12/24/2018**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-23/pdf/2018-25479.pdf>. *Federal Register*, Vol. 83, No. 226, 11/23/2018, 59380-59382.
- FDIC announced it seeks comment on the information collection titled Notices Required of Government Securities Dealers or Brokers. FDIC also gave notice that it sent the collection to OMB for review. Comments are due **01/22/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-23/pdf/2018-25520.pdf>. *Federal Register*, Vol. 83, No. 226, 11/23/2018, 59382-59383.
- FDIC announced it seeks comment on the information collection titled Furnisher Information Accuracy and Integrity (FACTA 312). FDIC also gave notice that it sent the collection to OMB for review. Comments are due **01/28/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-27/pdf/2018-25762.pdf>. *Federal Register*, Vol. 83, No. 228, 11/27/2018, 60862-60863.
- FDIC announced it seeks comment on the information collection titled Procedures for Monitoring Bank Protection Act Compliance. FDIC also gave notice that it sent the collection to OMB for review. Comments are due **02/08/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-12-10/pdf/2018-26584.pdf>. *Federal Register*, Vol. 83, No. 236, 12/10/2018, 63507-63508.

OCC Requests Comment on Information Collections.

- The Office of the Comptroller of the Currency (OCC) announced it seeks comment on the information collection titled Fiduciary Activities. OCC also gave notice that it sent the collection to OMB for review. Comments are due **01/14/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-13/pdf/2018-24612.pdf>. *Federal Register*, Vol. 83, No. 219, 11/13/2018, 56400-56402.
- OCC announced it seeks comment on the information collection titled Identity Theft Red Flags and Address Discrepancies under the Fair and Accurate Credit Transactions Act of 2003. OCC also gave notice that it sent the collection to OMB for review. Comments are due **01/14/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-13/pdf/2018-24615.pdf>. *Federal Register*, Vol. 83, No. 219, 11/13/2018, 56402-56404.
- OCC announced it seeks comment on the information collection titled Leveraged Lending. OCC also gave notice that it sent the collection to OMB for review. Comments are due **01/14/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-13/pdf/2018-24616.pdf>. *Federal Register*, Vol. 83, No. 219, 11/13/2018, 56399-56400.
- OCC announced it seeks comment on the information collection titled Funding and Liquidity Risk Management. OCC also gave notice that it sent the collection to OMB for review. Comments are due **02/04/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-12-04/pdf/2018-26251.pdf>. *Federal Register*, Vol. 83, No. 233, 12/04/2018, 62671-62672.
- OCC announced it seeks comment on the information collection titled Leasing. OCC also gave notice that it sent

the collection to OMB for review. Comments are due **02/04/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-12-04/pdf/2018-26252.pdf>. *Federal Register*, Vol. 83, No. 233, 12/03/2018, 62670-62671.

- OCC announced it seeks comment on the information collection titled Annual Stress Test Rule. OCC also gave notice that it sent the collection to OMB for review. Comments are due **02/04/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-12-06/pdf/2018-26382.pdf>. *Federal Register*, Vol. 83, No. 234, 12/06/2018, 62953-62954.

OCC Announces Renewal of Mutual Savings Association Advisory Committee Charter.

OCC has determined that the renewal of the charter of the OCC Mutual Savings Association Advisory Committee is necessary and in the public interest. OCC hereby gives notice of the renewal of the charter. The charter for the committee has been renewed for a two-year period that began on **09/19/2018**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-14/pdf/2018-24723.pdf>. *Federal Register*, Vol. 83, No. 220, 11/14/2018, 56914.

HUD Finalizes Manufactured Home Procedural and Enforcement Regulations.

The Department of Housing and Urban Development (HUD) issued a rulemaking revising the exemption for the manufacture of recreational vehicles to clarify which recreational vehicles qualify for an exemption from HUD's Manufactured Home Construction and Safety Standards and Manufactured Home Procedural and Enforcement regulations. HUD is adopting a recommendation of the Manufactured Housing Consensus Committee (MHCC) but expanding the definition of recreational vehicle and modifying it to require certification with the updated



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ANSI standard, A119.5–15. The final rule is effective **01/15/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-16/pdf/2018-24950.pdf>. *Federal Register*, Vol. 83, No. 222, 11/16/2018, 57677-57689.

HUD Requests Comment on Information Collections.

- HUD announced it seeks comment on the information collection titled Legal Instructions Concerning Applications for Full Insurance Benefits—Assignment of Multifamily Mortgage to the Secretary. HUD also gave notice that it sent the collection to OMB for review. Comments are due **01/25/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-26/pdf/2018-25656.pdf>. *Federal Register*, Vol. 83, No. 227, 11/26/2018, 60440-60441.
- HUD announced it seeks comment on the information collection titled Multifamily Financial Management Template. HUD also gave notice that it sent the collection to OMB for review. Comments are due **12/26/2018**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-26/pdf/2018-25653.pdf>. *Federal Register*, Vol. 83, No. 227, 11/26/2018, 60442.
- HUD announced it seeks comment on the information collection titled Standardized Form for Collecting Information Regarding Race and Ethnic Data. HUD also gave notice that it sent the collection to OMB for review. Comments are due **02/04/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-12-04/pdf/2018-26338.pdf>. *Federal Register*, Vol. 83, No. 233, 12/04/2018, 62599-62600.

FEMA Issues Final Rules on Suspensions of NFIP Community Eligibility.

- The Federal Emergency Management Agency (FEMA) issued a final rule which identifies communities in the state of **Iowa**, where the sale of flood insurance has been authorized under the National Flood Insurance Program (NFIP) that are scheduled for suspension on the effective dates listed within the final rule because of noncompliance with the floodplain management requirements of the program. If FEMA receives documentation that the community has adopted the required floodplain management measures prior to the effective suspension date given in the final rule, the suspension will not occur 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 in the final rule. The final rule may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-13/pdf/2018-24692.pdf>. *Federal Register*, Vol. 83, No. 219, 11/13/2018, 56269-56271.
- FEMA issued a final rule which identifies communities in the states of **Iowa**, and **Minnesota**, where the sale of flood insurance has been authorized under the National Flood Insurance Program (NFIP) that are scheduled for suspension on the effective dates listed within the final rule because of noncompliance with the floodplain management requirements of the program. If FEMA receives documentation that the community has adopted the required floodplain management measures prior to the effective suspension date given in the final rule, the suspension will not occur 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

in the final rule. The final rule may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-12-04/pdf/2018-26132.pdf>. *Federal Register*, Vol. 83, No. 233, 12/04/2018, 62494-62496.

FEMA Issues Notice of Changes in Flood Hazard Determinations.

- FEMA has issued a notice which lists communities in the states of **Illinois**, **Indiana**, **Minnesota**, 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 flood hazard determinations will become effective 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 these changes in a newspaper of local circulation, any person has ninety (90) days in which to request through the community that the Deputy Associate Administrator for 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.gpo.gov/fdsys/pkg/FR-2018-11-30/pdf/2018-26004.pdf>. *Federal Register*, Vol. 83, No. 231, 11/30/2018, 61659-61662.
- FEMA has issued a notice which lists communities in the states of **Illinois**, **Minnesota**, and **Nebraska**, 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 haz-



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ard 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 flood hazard determinations will become effective 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 these changes in a newspaper of local circulation, any person has ninety (90) days in which to request through the community that the Deputy Associate Administrator for 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.gpo.gov/fdsys/pkg/FR-2018-12-03/pdf/2018-26173.pdf>. *Federal Register*, Vol. 83, No. 232, 12/03/2018, 62334-62335.

FEMA Issues Proposed Flood Hazard Determinations.

FEMA has requested comments 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**. The FIRM and FIS report are the basis of the floodplain management measures that the community is required either to adopt or to show evidence of having in effect in order to qualify or remain qualified for participation in the National Flood Insurance Program (NFIP). Comments are due **02/21/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-23/pdf/2018-25525.pdf>. *Federal Register*, Vol. 83, No. 226, 11/23/2018, 59398-59399.

FinCEN Announces Members of Combined Performance Review Board.

The Financial Crimes Enforcement Network (FinCEN) announced the members of the Combined Performance Review Board (PRB) for the Bureau of the Fiscal Service (BFS), the Bureau of Engraving and Printing (BEP), the United States Mint, the Alcohol and Tobacco Tax and Trade Bureau (TTB), and the Financial Crimes Enforcement Network (FinCEN). The Combined PRB reviews the performance appraisals of career senior executives who are below the level of bureau head and principal deputy in the bureaus, except for executives below the Assistant Commissioner/Executive Director level in the Bureau of Fiscal Service. The Combined PRB makes recommendations regarding proposed performance appraisals, ratings, bonuses, pay adjustments, and other appropriate personnel actions. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-20/pdf/2018-25303.pdf>. *Federal Register*, Vol. 83, No. 224, 11/20/2018, 58688-58689.

Treasury Proposes Amendments to 401(k) Hardship Distributions Regulations.

The Department of the Treasury (Treasury) proposed amendments to the regulations relating to hardship distributions from section 401(k) plans. The amendments reflect statutory changes affecting section 401(k) plans, including recent changes made by the Bipartisan Budget Act of 2018. These regulations would affect participants in, beneficiaries of, employers maintaining, and administrators of plans that contain cash or deferred arrangements or provide for employee or matching contributions. Comments are due **01/14/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-14/pdf/2018-24812.pdf>. *Federal Register*, Vol. 83, No. 220, 11/14/2018, 56763-56768.

Treasury Proposes Amendments to User Fees Relating to Enrolled Agents and Enrolled Retirement Plan Agents.

Treasury proposed amendments to the regulations relating to imposing user fees for enrolled agents and enrolled retirement plan agents. The proposed regulations remove the initial enrollment user fee for enrolled retirement plan agents because the IRS no longer offers initial enrollment as an enrolled retirement plan agent. The proposed regulations also increase the amount of the renewal user fee for enrolled retirement plan agents from \$30 to \$67. In addition, the proposed regulations increase the amount of both the enrollment and renewal user fee for enrolled agents from \$30 to \$67. The proposed regulations affect individuals who are or apply to become enrolled agents and individuals who are enrolled retirement plan agents. The Independent Offices Appropriations Act of 1952 authorizes charging user fees. Comments are due **01/18/2018**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-19/pdf/2018-25210.pdf>. *Federal Register*, Vol. 83, No. 223, 11/19/2018, 58202-58206.

Treasury Proposes Amendments of Basic Exclusion Amount for Estate and Gift Taxes.

Treasury issued proposed regulations addressing the effect of recent legislative changes to the basic exclusion amount used in computing Federal gift and estate taxes. The proposed regulations will affect donors of gifts made after 2017 and the estates of decedents dying after 2017. The proposed regulation would increase the basic exclusion amount by \$5 million to \$10 million as adjusted for inflation for decedents dying and gifts made after **12/31/2017**, and before **01/01/2026**. On **01/01/2026**, the basic exclusion amount will revert to \$5 million. Comments are due **02/21/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-23/pdf/2018-25538.pdf>. *Federal Register*, Vol. 83, No. 226,



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11/23/2018, 59343-59348.

Treasury Requests Comment on Information Collections.

- Treasury announced it seeks comment on the information collection titled Notice Concerning Fiduciary Relationship/Notice Concerning Fiduciary Relationship of Financial Institution. Treasury also gave notice that it sent the collection to OMB for review. Comments are due **12/31/2018**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-30/pdf/2018-26039.pdf>. *Federal Register*, Vol. 83, No. 231, 11/30/2018, 61722-61726.
- Treasury announced it seeks comment on the information collection titled Trace Request for EFT Payments. Treasury also gave notice that it sent the collection to OMB for review. Comments are due **12/31/2018**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-30/pdf/2018-26064.pdf>. *Federal Register*, Vol. 83, No. 231, 11/30/2018, 61726-61727.
- Treasury announced it seeks comment on the information collection titled Information Reporting on Transactions With Foreign Trusts and on Large Foreign Gifts. Treasury also gave notice that it sent the collection to OMB for review. Comments are due **02/01/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-12-03/pdf/2018-26161.pdf>. *Federal Register*, Vol. 83, No. 232, 12/03/2018, 62403.
- Treasury announced it seeks comment on the information collection titled Form 5304—SIMPLE, Savings Incentive Match Plan for Employees of Small Employers (SIMPLE)—Not for Use With a Designated Financial Institution, Form 5305—SIMPLE; Savings Incentive Match Plan for Employees of Small Employers (SIMPLE)—for Use With a Designated Financial Institution; SIMPLE IRA Plan Guidance(Notice 98-4). Treasury also

gave notice that it sent the collection to OMB for review. Comments are due **02/04/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-12-06/pdf/2018-26470.pdf>. *Federal Register*, Vol. 83, No. 234, 12/06/2018, 62956-62957.

- Treasury announced it seeks comment on the information collection titled Taxation of Gain or Loss from Certain Nonfunctional Currency Transactions (Section 988 Transactions). Treasury also gave notice that it sent the collection to OMB for review. Comments are due **02/08/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-12-10/pdf/2018-26625.pdf>. *Federal Register*, Vol. 83, No. 236, 12/10/2018, 63558.

Treasury Issues Semiannual Regulatory Agenda.

Treasury published an agenda as part of the Fall 2018 Unified Agenda of Federal Regulatory and Deregulatory Actions. Treasury reasonably anticipates having the regulatory matters identified in its agenda under consideration during the period from **10/01/2018** to **09/30/2019**. The next agenda will be published in spring 2019 and will update the agenda through spring 2020. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-16/pdf/2018-24092.pdf>. *Federal Register*, Vol. 83, No. 222, 11/16/2018, 58072-58073.

FHFA Finalizes Rule on Operation of the Financing Corporation.

The Federal Housing Finance Agency (FHFA) is adopting a final rule pertaining to the operation of the Financing Corporation (FICO), a vehicle established by one of FHFA's predecessors to issue bonds, the proceeds of which were used to help fund the resolution of failed savings and loan associations during the 1980s. The last of those FICO bonds will mature in September 2019. By statute, FICO obtains the monies to pay the interest on those

bonds by assessing depository institutions (FICO assessments) that are insured by the Federal Deposit Insurance Corporation (FDIC). The final rule addresses the manner in which FICO will conduct the 2019 FICO assessments, which will be the last of those assessments. Specifically, the final rule provides that all payments made by FDIC-insured depository institutions during 2019 are final, and that no adjustments to prior FICO assessments will be permitted after **03/26/2019**, the projected date as of which the FDIC will finalize the amounts of the final collection for the 2019 FICO assessments. The rule is effective **01/07/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-12-07/pdf/2018-26449.pdf>. *Federal Register*, Vol. 83, No. 235, 12/07/2018, 63054-63059.

SBA Issues Semiannual Regulatory Agenda.

The Small Business Administration (SBA) published an agenda as part of the Fall 2018 Unified Agenda of Federal Regulatory and Deregulatory Actions. SBA reasonably anticipates having the regulatory matters identified in its agenda under consideration during the period from **10/01/2018** to **09/30/2019**. The next agenda will be published in spring 2019 and will update the agenda through spring 2020. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-16/pdf/2018-24165.pdf>. *Federal Register*, Vol. 83, No. 222, 11/16/2018, 58094-58097.

SBA Extends Comment Period for Express Loan Programs Proposal.

SBA announced the extension of the current comment period for a proposed rulemaking originally published in the *Federal Register* on **09/28/2018** regarding Express loan programs and affiliation standards. The new comment due date is **12/18/2018**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-16/pdf/2018-25037.pdf>. *Federal Register*, Vol. 83, No. 222, 11/16/2018, 57693.



SBA Requests Comment on Information Collections.

- SBA announced it seeks comment on the information collection titled Microloan Program Electronic Reporting System (MPERS) (MPERSsystem). SBA also gave notice that it sent the collection to OMB for review. Comments are due **01/22/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-21/pdf/2018-25335.pdf>. *Federal Register*, Vol. 83, No. 225, 11/21/2018, 58804-58805.
- SBA announced it seeks comment on the information collection titled Borrower's Progress Certification. SBA also gave notice that it sent the collection to OMB for review. Comments are due **01/22/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-21/pdf/2018-25348.pdf>. *Federal Register*, Vol. 83, No. 225, 11/21/2018, 58805.
- SBA announced it seeks comment on the information collection titled 8(a) Participant Benefits Report. SBA also gave notice that it sent the collection to OMB for review. Comments are due **01/22/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-23/pdf/2018-25511.pdf>. *Federal Register*, Vol. 83, No. 226, 11/23/2018, 59440-59441.
- SBA announced it seeks comment on the information collection titled Servicing Agent Agreement. SBA also gave notice that it sent the collection to OMB for review. Comments are due **01/22/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-23/pdf/2018-25513.pdf>. *Federal Register*, Vol. 83, No. 226, 11/23/2018, 59441-59442.
- SBA announced it seeks comment on the information collection titled Regional Innovation Clusters (RIC) Initiative Evaluation Study. SBA also gave notice that it sent the collection

to OMB for review. Comments are due **01/22/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-23/pdf/2018-25514.pdf>. *Federal Register*, Vol. 83, No. 226, 11/23/2018, 59441.

- SBA announced it seeks comment on the information collection titled Request for Information Concerning Portfolio Financing. SBA also gave notice that it sent the collection to OMB for review. Comments are due **01/22/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-23/pdf/2018-25515.pdf>. *Federal Register*, Vol. 83, No. 226, 11/23/2018, 59440.
- SBA announced it seeks comment on the information collection titled Federal Cash Transaction Report; Financial Status Report Program Income Report Narrative Program Report. SBA also gave notice that it sent the collection to OMB for review. Comments are due **01/22/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-23/pdf/2018-25519.pdf>. *Federal Register*, Vol. 83, No. 226, 11/23/2018, 59440.
- SBA announced it seeks comment on the information collection titled Settlement Sheet. SBA also gave notice that it sent the collection to OMB for review. Comments are due **12/27/2018**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-27/pdf/2018-25799.pdf>. *Federal Register*, Vol. 83, No. 228, 11/27/2018, 60936-60937.

FSA Requests Comment on Information Collections.

The Farm Service Agency (FSA) announced it seeks comment on the information collection titled Servicing Minor Program Loans. FSA also gave notice that it sent the collection to OMB for review. Comments are due **01/14/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-13/>

[pdf/2018-24641.pdf](https://www.gpo.gov/fdsys/pkg/FR-2018-11-13/pdf/2018-24641.pdf). *Federal Register*, Vol. 83, No. 219, 11/13/2018, 56274-56275.

FCIC Finalizes Forage Seeding Crop Insurance Regulations.

The Federal Crop Insurance Corporation (FCIC) amends the Common Crop Insurance Regulations, Forage Seeding Crop Insurance Provisions (Crop Provisions). The intended effect of this action is to update existing policy provisions and definitions to better reflect current agricultural practices and allow for variations in insurance provisions based on regionally-specific agronomic conditions and potential future expansions. The changes are to be effective for the 2020 and succeeding crop years. The final rule is effective **04/30/2019**. However, FCIC will accept written comments on the final rule, comments are due **01/09/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-12-10/pdf/2018-26559.pdf>. *Federal Register*, Vol. 83, No. 236, 12/10/2018, 63383-63389.

RBC Invites Applications for the Rural Economic Development Loan and Grant Programs for Fiscal Year 2019.

The Rural Business-Cooperative Service (RBC) issued a notice to invite applications for loans and grants under the Rural Economic Development Loan and Grant (REDLG) Programs for fiscal year (FY) 2019, subject to the availability of funding. The notice is being issued in order to allow applicants sufficient time to leverage financing, prepare and submit their applications, and give RBC time to process applications within FY 2019. Successful applications will be selected by RBC for funding and subsequently awarded to the extent that funding may ultimately be made available through appropriations. An announcement on the website at <http://www.rd.usda.gov/newsroom/noticessolicitation-applications-nosas> will identify the amount received in the appropriations. All applicants are responsible for any expenses incurred in developing their applica-



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tions. Important dates for applicants may be found in the “Supplementary Information” section of the notice. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-15/pdf/2018-24938.pdf>. *Federal Register*, Vol. 83, No. 221, 11/15/2018, 57401-57406.

CFTC Issues Semiannual Regulatory Agenda.

The Commodity Futures Trading Commission (CFTC) published an agenda as part of the Fall 2018 Unified Agenda of Federal Regulatory and Deregulatory Actions. CFTC reasonably anticipates having the regulatory matters identified in its agenda under consideration during the period from **10/01/2018** to **09/30/2019**. The next agenda will be published in spring 2019 and will update the agenda through spring 2020. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-16/pdf/2018-24166.pdf>. *Federal Register*, Vol. 83, No. 222, 11/16/2018, 58114-58115.

SEC Issues Semiannual Regulatory Agenda.

The Securities and Exchange Commission (SEC) published an agenda as part of the Fall 2018 Unified Agenda of Federal Regulatory and Deregulatory Actions. SEC reasonably anticipates having the regulatory matters identified in its agenda under consideration during the period from **10/01/2018** to **09/30/2019**. The next agenda will be published in spring 2019 and will update the agenda through spring 2020. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-16/pdf/2018-23929.pdf>. *Federal Register*, Vol. 83, No. 222, 11/16/2018, 58168-58172.

FASB Issues Annual Report and Three-Year Plan.

The Federal Accounting Standards Advisory Board (FASB) has issued its Annual Report for Fiscal Year 2018 and Three-Year Plan. The Annual Report for Fiscal Year 2018 and Three-Year Plan is avail-

able on the FASAB website at <http://www.fasab.gov/our-annual-reports/>. Copies can be obtained by contacting FASB at (202) 512-7350. Comments are due **01/23/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-29/pdf/2018-25965.pdf>. *Federal Register*, Vol. 83, No. 230, 11/29/2018, 61379.

FTC Proposes Military Credit Monitoring.

The Federal Trade Commission (FTC) published a proposed rule to implement the credit monitoring provisions applicable to active duty military consumers in section 302 of the Economic Growth, Regulatory Relief, and Consumer Protection Act, which amends the Fair Credit Reporting Act (FCRA). That section requires nationwide consumer reporting agencies to provide a free electronic credit monitoring service to active duty military consumers, subject to certain conditions. The proposed rule defines “electronic credit monitoring service,” “contact information,” “material additions or modifications to the file of a consumer,” and “appropriate proof of identity,” among other terms. It also contains requirements on how nationwide consumer reporting agencies must verify that an individual is an active duty military consumer. Comments are due **01/07/2018**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-16/pdf/2018-24940.pdf>. *Federal Register*, Vol. 83, No. 222, 11/16/2018, 57693-57701.

FCC Issues Semiannual Regulatory Agenda.

The Federal Communications Commission (FCC) published an agenda as part of the Fall 2018 Unified Agenda of Federal Regulatory and Deregulatory Actions. FCC reasonably anticipates having the regulatory matters identified in its agenda under consideration during the period from **10/01/2018** to **09/30/2019**. The next agenda will be published in spring 2019 and will update the agenda through spring 2020. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-16/pdf/2018-24047.pdf>. *Federal Register*, Vol. 83, No. 222, 11/16/2018, 58130-58156.

<https://www.gpo.gov/fdsys/pkg/FR-2018-11-16/pdf/2018-24047.pdf>. *Federal Register*, Vol. 83, No. 222, 11/16/2018, 58130-58156.

NCUA Proposes Amendments to Federal Credit Union Bylaws.

The National Credit Union Administration (NCUA) is proposing to update, clarify, and simplify the federal credit union bylaws (FCU Bylaws). NCUA also is proposing changes that will update and conform the FCU Bylaws to legal opinions issued by NCUA’s Office of General Counsel and/or provide greater flexibility to FCUs. Finally, NCUA is proposing other changes that are designed to remove outdated or obsolete provisions. Comments are due **01/14/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-13/pdf/2018-24169.pdf>. *Federal Register*, Vol. 83, No. 219, 11/13/2018, 56640-56664.

NCUA Proposes Amendments to Fidelity Bonds.

NCUA issued a proposed rule that would amend its regulations regarding fidelity bonds under Part 704 for corporate credit unions and under Part 713 for natural person credit unions. The proposed rule would accomplish four objectives. First, it would strengthen a board of directors’ oversight of a credit union’s fidelity bond coverage. Second, it would ensure that there is an adequate period to discover and file fidelity bond claims following a credit union’s liquidation. Third, it would codify a 2017 NCUA Office of General Counsel legal opinion that permits a natural person credit union’s fidelity bond to include coverage for certain credit union service organizations (CUSOs). Fourth, it would clarify the documents subject to NCUA Board approval and require that all bond forms receive NCUA Board approval every ten years. Comments are due **01/22/2018**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-23/pdf/2018-25402.pdf>. *Federal Register*, Vol. 83, No. 226, 11/23/2018, 59318-59326.



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NCUA Requests Comment on Information Collections.

- NCUA announced it seeks comment on an information collection titled NCUA Call Report and Profile. NCUA also gave notice that it sent the collection to OMB for review. Comments are due **12/19/2018**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-19/pdf/2018-25140.pdf>. *Federal Register*, Vol. 83, No. 223, 11/19/2018, 58302-58303.
- NCUA announced it seeks comment on an information collection titled Organization and Operations of Federal Credit Unions—Loan Participation, 12 CFR 701.22. NCUA also gave notice that it sent the collection to OMB for review. Comments are due **01/18/2019**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-19/pdf/2018-25141.pdf>. *Federal Register*, Vol. 83, No. 223, 11/19/2018, 58303.

VA Issues Interim Final Rule on VA-Guaranteed or Insured Cash-Out Home Loans.

The Department of Veterans Affairs (VA) is amending its regulation on VA-guaranteed or insured cash-out refinance loans with an interim final rule to comply with the Economic Growth, Regulator Relief, and Consumer Protection Act. The Act provides new statutory criteria for determining when, in general, VA may guarantee a refinance loan. The interim final rule is effective **11/30/2018**. The notice may be viewed at: <https://www.gpo.gov/fdsys/pkg/FR-2018-11-30/pdf/2018-26021.pdf>. *Federal Register*, Vol. 83, No. 231, 11/30/2018, 61573-61574. ■

Compliance Notes

▲ The U.S. Senate has confirmed Kathy Kraninger as the next director of CFPB for a five-year term. In one of her first acts, Kraninger reversed a controversial move by her predecessor to rename the CFPB as BCFP.

▲ FHFA announced the maximum conforming loan limits for mortgages to be acquired by Fannie Mae and Freddie Mac in 2019. In most of the U.S., the 2019 maximum conforming loan limit for one-unit properties will be \$484,350, an increase from \$453,100 in 2018. The announcement may be viewed at: <https://www.fhfa.gov/Media/PublicAffairs/Pages/FHFA-Announces-Maximum-Conforming-Loan-Limits-for-2019.aspx>

▲ FATF issued the December 2018 edition of its Business Bulletin. The Bulletin provides a brief update to the private sector on recent FAFT outcomes of

interest, including updates from the FAFT 4th round of mutual evaluations. The bulletin may be viewed at: <http://www.fatf-gafi.org/media/fatf/content/FATF-Business-Bulletin-December-2018.pdf>

▲ CFPB issued a report on the financial well-being of older Americans. The report describes the distribution of financial well-being scores for adults ages 62 and older in the United States, and the relationship between financial well-being and age. The report shows that financial well-being generally increases with age, but declines again at later ages. The full report may be viewed at: https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/bcfp_financial-well-being-older-americans_report.pdf

▲ FRB issued a report of minority-owned depository institutions and their branches. The full report may be viewed

at: <https://www.federalreserve.gov/releases/mob/current/default.htm>

▲ FHFA released the first set of national statistics derived from the National Mortgage Database (NMDB) as a step toward implementing the monthly mortgage market survey public data disclosure required by the Housing and Economic Recovery Act of 2008 (HERA). FHFA will continue to assess whether additional data may be released that meets the statutory requirements under HERA. The release may be viewed at: <https://www.fhfa.gov/Media/PublicAffairs/Pages/FHFA-Releases-US-Mortgage-Statistics-from-the-National-Mortgage-Database.aspx>

▲ CFPB announced the beta launch of the HMDA Platform for data collected in 2018. The beta release provides financial institutions



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an opportunity to become familiar with the HMDA Platform and, in particular, determine whether their sample LAR data complies with the reporting requirements outlined in the Filing Instructions Guide for HMDA data collected in 2018. The beta release may be viewed at: <https://ffiec.beta.cfpb.gov/filing/2018/>

▲ OCC issued its quarterly report on bank trading and derivatives activities, which is based on call report information provided by all insured U.S. commercial banks (including trust companies) and savings associations; reports filed by U.S. financial holding companies; and other published data. A total of 1,344 insured U.S. commercial banks and savings associations reported trading and derivatives activities at the end of the third quarter of 2018. A small group of large financial institutions continues to dominate trading and derivatives activity in the U.S. commercial banking system. During the third quarter of 2018, four large commercial banks represented 89.8 percent of the total banking industry notional amounts and 85.5 percent of industry net current credit exposure. The full report may be viewed at: <https://www.occ.gov/topics/capital-markets/financial-markets/derivatives/pub-derivatives-quarterly-qtr3-2018.pdf>

▲ NCUA has issued its Quarterly U.S. Map Review for the third quarter 2018. Among its findings, the report shows that Nationally, median asset growth over the year ending in the third quarter of 2018 was 1.7 percent. The full report may be viewed at: <https://www.ncua.gov/analysis/Pages/industry/quarterly-map-review-third-quarter-2018.pdf>

▲ CFPB issued the 2018 Financial Literacy Annual Report regarding its financial literacy activities and strategy to improve the financial literacy of consumers. CFPB's financial well-being research indicates that helping people to develop financial skill can make a positive difference in their financial lives. The report provides an update on the Bureau's strategy and work to improve the financial capability of Americans. The report may

be viewed at: https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/bcfp_financial-literacy_annual-report_2018.pdf

▲ FDIC has updated the Affordable Mortgage Lending Guide, Part I: Federal Agencies and Government Sponsored Enterprises to reflect the most up-to-date information available about the mortgage products offered through federal housing programs, Fannie Mae and Freddie Mac. The publication describes federal programs that support home purchase, refinance, manufactured housing, and some home improvement lending by banks. It covers programs that are targeted to a variety of communities and individuals including rural, Native American, low- and moderate-income, and veterans. The updated guide may be viewed at: <https://www.fdic.gov/consumers/community/mortgagelending/guide/part-1-docs/affordable-mortgage-lending-guide-part-1.pdf>

▲ CFPB issued its annual Fair Lending Report for calendar year 2017, which explains CFPB's efforts to fulfill its fair lending mandate. The report may be viewed at: https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/bcfp_fair-lending_report_12-2018.pdf

▲ FHFA has released its semiannual report providing information about the sale of non-performing loans (NPLs) by Fannie Mae and Freddie Mac (the Enterprises). Through June 30, 2018, the Enterprises sold 98,061 NPLs with an aggregate unpaid principal balance (UPB) of \$18.7 billion. The loans included in the NPL sales had an average delinquency of 3.1 years and an average current market-to-market LTV ratio of 95 percent, not including capitalized arrearages. Average delinquency for pools sold ranged from 1.4 to 6.2 years. The full report may be viewed at: https://www.fhfa.gov/AboutUs/Reports/ReportDocuments/June2018_NPL_Sales_Report.pdf

▲ FRB, FDIC, OCC, FinCEN, and NCUA issued a joint statement to encourage banks to consider, evaluate,

and, where appropriate, responsibly implement innovative approaches to meet their Bank Secrecy Act/anti-money laundering (BSA/AML) compliance obligations, in order to further strengthen the financial system against illicit financial activity. The full statement may be viewed at: <https://www.federalreserve.gov/newsevents/pressreleases/files/bcreg20181203a1.pdf>

▲ FTC has released the second edition of its Consumer Protection Data Spotlight. This edition focuses on a new development in the grandparent scam. The Data Spotlight may be viewed at: <https://www.ftc.gov/news-events/press-releases/2018/12/latest-consumer-protection-data-spotlight-finds-seniors-sending>

▲ Michelle W. Bowman was sworn in as a member of the Board of Governors of the Federal Reserve System. The press release may be viewed at: <https://www.federalreserve.gov/newsevents/pressreleases/other20181126a.htm>

▲ OCC released its latest edition of Community Development Investments on Bank Financing Access: Bank Financing for Rural Broadband Initiatives. The issue is intended to highlight the important role that national banks and federal savings associations can play in helping rural communities gain reliable, high-speed internet access through broadband networks. The full publication may be viewed at: <https://www.occ.gov/publications/publications-by-type/other-publications-reports/cdi-newsletter/rural-broadband-nov-2018/rural-broadband-table-of-contents.html> ■



Compliance Calendar

January 2018 – May 2019

Conferences

Bank Executives Conference
Feb. 4-6 | Milwaukee

Agricultural Bankers Conference
April 10-11 | Wisconsin Dells

Women in Banking Conference
April 23 | Wisconsin Dells

Trust Conference
May 3 | Wisconsin Dells

Human Resources Conference
May 9 | Wisconsin Dells

Group Meeting

WBA CEO Only | CFO Only
Networks Group Meeting
March 8 | Wisconsin Dells

Luncheons

Wisconsin Economic
Forecast Luncheons
Jan. 9 | Madison
Jan. 11 | Eau Claire

Power of Community

WBA Power of Community
Week | Wisconsin (statewide)
April 22-26 | 2019
(Visit www.wisbank.com/BanksPowerWI online or
Twitter – #BanksPowerWI.)

Schools

Commercial Lending School
Feb. 18-22 | Wisconsin Dells

Residential Mrtg. Lndg. School
Feb. 18-22 | Wisconsin Dells

Credit Analysis Boot Camp
March 14-15 | Madison
March 28-29 | Green Bay

Loan Compliance School
March 31 | Wisconsin Dells

School of Bank Management
May 5-10 | Madison

Compliance Officer School
May 14-15 | Wisconsin Dells

Seminars/Workshops

Community Bankers for
Compliance (Session 1 of 4)
Jan. 22 | Stevens Point
Jan. 23 | Madison

Ag Problem Loans Workshop
Feb. 27 | Wisconsin Dells

Call Report Workshop
March 5 | Wisconsin Dells

Advanced IRA Workshops
March 13 | Rothschild/Wausau
March 14 | Madison

Security Officer Workshops
March 19 | Green Bay
March 20 | Eau Claire
March 21 | Wisconsin Dells

Cash Management Workshop
March 25 | Wisconsin Dells

Webinars (online training)

Best-Ever Compliance
Checklists for Consumer Loans
Jan. 3 | 1:30-3:30 p.m.

How to Analyze a
Start-up Business
Jan. 7 | 1:30-3:30 pm

Record Retention & Destruction
Rules: Paper & Electronic
Jan. 8 | 2-3:30 pm

IRA Update and Review
Jan. 9 | 10 a.m.-Noon

Health Savings Accounts
Jan. 23 | 10 a.m.-Noon

Basics of Real Estate Loan
Documentation
Jan. 23 | 1:30-3:30 p.m.

Advertising Compliance
Jan. 30 | 1:30-3:30 p.m.

Regulation CC - Check Holds
Feb. 7 | 1:30-3:30 p.m.

What to Do When a Customer
Dies
Feb. 12 | 10 a.m.-Noon

Top 25 Safe Deposit Compliance
Issues
Feb. 20 | 10 a.m.-Noon

ACH Rule Changes: What's New
in 2019
Feb. 22 | 10 a.m.-Noon

Opening Minor Accounts
Feb. 26 | 10 a.m.-Noon

Federal Benefit Payments
Garnishment Requirements
Feb. 28 | 10 a.m.-Noon

(Register online for webinars at
www.wisbank.com/education.)

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