



April 2020 Regulatory Report

Agencies Issue Pandemic Related Guidance Not Published in *Federal Register*.

- The Board of Governors of the Federal Reserve System (FRB), Bureau of Consumer Financial Protection (CFPB), Federal Deposit Insurance Corporation (FDIC), Office of the Comptroller of the Currency (OCC), National Credit Union Administration (NCUA), and Conference of State Bank Supervisors (CSBS) (collectively, the agencies) issued an interagency statement to encourage financial institutions to work constructively with borrowers affected by COVID-19 and provided additional information regarding loan modifications. The agencies stated they will not criticize institutions for working with borrowers in a safe and sound manner and will not direct supervised institutions to automatically categorize loan modifications as troubled debt restructurings (TDRs). The joint statement also provides supervisory views on past-due and nonaccrual regulatory reporting of loan modification programs and provides information regarding TDRs. The agencies also stated their examiners will exercise judgment in reviewing loan modifications, including TDRs, and will not automatically adversely risk-rate credits that are affected, including those considered TDRs. The agencies also issued a revised statement to provide additional information for financial institutions. The original statement was issued **03/22/2020**. The revised statement was issued **04/07/2020**. The first statement may be viewed at: <https://www.fdic.gov/news/news/press/2020/pr20038.html>. The revised statement may be viewed at: <https://www.fdic.gov/news/news/press/2020/pr20049.html>.
- The Board of Governors of the Federal Reserve System (FRB), Bureau of Consumer Financial Protection (CFPB), Federal Deposit Insurance Corporation (FDIC), Office of the Comptroller of

the Currency (OCC), and National Credit Union Administration (NCUA) (collectively, the agencies) issued a statement to encourage financial institutions to offer responsible small-dollar loans to consumers and small businesses affected by COVID-19. The agencies recognize that responsible small-dollar loans can play an important role in meeting customers' credit needs because of temporary cash-flow imbalances, unexpected expenses, or income disruptions during periods of economic stress or disaster recoveries. The agencies believe such loans can be offered through a variety of structures including open-end lines of credit, closed-end installment loans, or appropriately structured single payment loans. The agencies state that loans should be offered in a manner that provides fair treatment of consumers, complies with applicable laws and regulations, and is consistent with safe and sound practices. The statement may be viewed at: <https://www.fdic.gov/news/news/press/2020/pr20039.html>.

- The Board of Governors of the Federal Reserve System (FRB), Bureau of Consumer Financial Protection (CFPB), Federal Deposit Insurance Corporation (FDIC), Office of the Comptroller of the Currency (OCC), National Credit Union Administration (NCUA), and Conference of State Bank Supervisors (CSBS) (collectively, the agencies) issued a joint statement to announce the agencies' flexible supervisory and enforcement approach during the COVID-19 emergency regarding certain consumer communications required by the mortgage servicing rules. The agencies recognize the serious impact the COVID-19 emergency may have on consumers and on the operations of many supervised entities, including mortgage servicers. The notice outlines several alternative methods for delivering required mortgage servicing disclosures. The notice may be viewed at:

<https://www.fdic.gov/news/news/financial/2020/fil20040.html>. CFPB also used a series of frequently asked questions (FAQs) regarding the topic. The FAQs may be viewed at: https://files.consumerfinance.gov/f/documents/cfpb_mortgage-servicing-rules-covid-19_faqs.pdf.

- The Board of Governors of the Federal Reserve System (FRB), Federal Deposit Insurance Corporation (FDIC), and Office of the Comptroller of the Currency (OCC) (collectively, the agencies), issued an interim final rule and interagency statement to help facilitate real estate-related transactions affected by COVID-19. The interim final rule allows institutions supervised by the agencies to defer obtaining an appraisal or evaluation for up to 120 days after the closing of certain residential and commercial real estate loans. The agencies, with National Credit Union Administration (NCUA) and Consumer Financial Protection Bureau (CFPB), in consultation with the state financial regulators, also issued an Interagency Statement on Appraisals and Evaluations for Real Estate Related Financial Transactions Affected by the Coronavirus. The statement outlines existing flexibilities provided by industry appraisal standards and the agencies' appraisal regulations and highlights temporary changes to Fannie Mae and Freddie Mac appraisal standards to facilitate real estate transactions. The interim final rule is effective upon publication in the *Federal Register* until **12/31/2020**. Comments will be due 45 days from publication in the *Federal Register*. The interim final rule may be viewed at: <https://www.fdic.gov/news/news/press/2020/pr20051a.pdf>. The interagency statement may be viewed at: <https://www.fdic.gov/news/news/press/2020/pr20051b.pdf>.
- Bureau of Consumer Financial Protection (CFPB) issued a statement entitled, *Supervisory and Enforcement Practices Regarding the Remittance Rule in Light of the COVID-19 Pandemic*. In order to minimize the impact of the pandemic on the remittances market, CFPB's statement announced that, through

01/01/2021, CFPB will neither cite supervisory violations nor initiate enforcement actions against certain remittance transfer providers in connection with an exception to that rule that is expiring in July of this year. CFPB released the policy statement on its website **04/10/2020**. The policy statement may be viewed at: https://files.consumerfinance.gov/f/documents/cfpb_policy-statement_remittances-covid-19_2020-04.pdf.

- The Financial Crimes Enforcement Network (FinCEN) has requested financial institutions affected by the COVID-19 pandemic contact FinCEN and their functional regulator as soon as practicable if a COVID-19-affected financial institution has concern about any potential delays in its ability to file required Bank Secrecy Act (BSA) reports. Financial institutions seeking to contact FinCEN should call FinCEN's Regulatory Support Section (RSS) at 1-800-949-2732 and select option 6 or e-mail at FRC@fincen.gov. FinCEN's RSS will continue to be available to support financial institutions for the duration of the COVID-19 pandemic. FinCEN also issued updates to the initial guidance. The updated guidance sets forth beneficial owner options for institutions participating in the Small Business Administration's Payroll Protection Program (PPP), provides additional contact information, and other resources. The guidance may be viewed at: <https://www.fincen.gov/news/news-releases/financial-crimes-enforcement-network-fincen-encourages-financial-institutions>. Updated guidance may be viewed at: <https://www.fincen.gov/news/news-releases/financial-crimes-enforcement-network-provides-further-information-financial> and [https://www.fincen.gov/sites/default/files/2020-04/Paycheck Protection Program FAQs.pdf](https://www.fincen.gov/sites/default/files/2020-04/Paycheck%20Protection%20Program%20FAQs.pdf).
- The Department of Housing and Urban Development (HUD) has issued Notice PIH 2020-05 entitled, *COVID-19 Statutory and Regulatory Waivers for the Public Housing, Housing Choice Voucher, Indian Housing Block Grant and Indian Community Development Block Grant programs, Suspension of Public Housing Assessment System and Section Eight*

Management Assessment Program. Through the notice, HUD has waived and established alternative requirements for numerous statutory and regulatory requirements of the listed programs. Please see the notice for the specific changes. The notice was issued **04/10/2020**.

The notice may be viewed at:

<https://www.hud.gov/sites/dfiles/PIH/documents/PIH2020-05.pdf>.

Agencies Issue Interim Final Capital Rule to Revise Eligible Retained Income Definition.

The Board of Governors of the Federal Reserve System (FRB), Office of the Comptroller of the Currency (OCC), and Federal Deposit Insurance Corporation (FDIC) (collectively, the agencies) issued an interim final rule regarding regulatory capital. In light of recent disruptions in economic conditions caused by COVID-19 and current strains in U.S. financial markets, the agencies issued the interim final rule to revise the definition of "eligible retained income" for all depository institutions, bank holding companies, and savings and loan holding companies subject to the agencies' capital rule. The revised definition will make any automatic limitations on capital distributions that could apply under the agencies' capital rules more gradual. The interim final rule is effective **03/20/2020**.

Comments are due **05/04/2020**. The interim final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-20/pdf/2020-06051.pdf>. *Federal Register*, Vol. 85, No. 55, 03/20/2020, 15909-15916.

Agencies Issue Interim Final Rule to Establish Money Market Mutual Fund Liquidity Facility.

The Board of Governors of the Federal Reserve System (FRB), Office of the Comptroller of the Currency (OCC), and Federal Deposit Insurance Corporation (FDIC) (collective, the agencies) seek comment on an interim final rule regarding the Money Market Mutual Fund Liquidity Facility (MMMLF). To provide liquidity to the money market sector to help stabilize the financial system, FRB authorized the Federal Reserve Bank of Boston to establish the MMMLF, pursuant to section 13(3) of the Federal Reserve Act. Under MMMLF, the Federal Reserve Bank of Boston will extend non-recourse loans to eligible financial institutions to purchase certain types of assets from money market mutual

funds. To facilitate the FRB lending program, the agencies have adopted the interim final rule to allow banking organizations to neutralize the regulatory capital effects of participating in the program. The treatment would extend to the community bank leverage ratio. The interim final rule is effective **03/23/2020**. Comments are due **05/07/2020**. The interim final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-23/pdf/2020-06156.pdf>. *Federal Register*, Vol. 85, No. 56, 03/23/2020, 16232-16237.

Agencies Issue Interim Final Rule to Delay Effect of Implementing CECL.

The Office of the Comptroller of the Currency (OCC), Board of Governors of the Federal Reserve System (FRB), and Federal Deposit Insurance Corporation (FDIC) (collectively, the agencies) seek comment on an interim final rule that delays the estimated impact on regulatory capital stemming from the implementation of Accounting Standards Update No. 2016-13, *Financial Instruments—Credit Losses, Topic 326, Measurement of Credit Losses on Financial Instruments (CECL)*. The interim final rule provides banking organizations that implement CECL before the end of 2020 the option to delay for two years an estimate of CECL's effect on regulatory capital, relative to the incurred loss methodology's effect on regulatory capital, followed by a three-year transition period. The agencies are providing the relief to allow such banking organizations to better focus on supporting lending to creditworthy households and businesses in light of recent strains on the U.S. economy as a result of COVID-19, while also maintaining the quality of regulatory capital. The interim final rule is effective **03/31/2020**.

Comments are due **05/15/2020**. The interim final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-31/pdf/2020-06770.pdf>. *Federal Register*, Vol. 85, No. 62, 03/31/2020, 17723-17738.

Agencies Issue Notice of Standardized Approach for Calculating Exposure Amount of Derivative Contracts.

The Office of the Comptroller of the Currency (OCC), Board of Governors of the Federal Reserve System (FRB), and Federal Deposit Insurance Corporation (FDIC) (collectively, the agencies) issued a document to allow depository institutions

and depository institution holding companies to implement the final rule entitled, Standardized Approach for Calculating the Exposure Amount of Derivative Contracts (SA-CCR rule) for the first quarter of 2020, on a best efforts basis. The agencies recently adopted the SA-CCR rule which implements a new approach—the standardized approach for counterparty credit risk (SA-CCR methodology)—for calculating the exposure amount of derivative contracts under the agencies’ regulatory capital rule. The SA-CCR rule also revises other aspects of the capital rule related to total leverage exposure (the denominator of the supplementary leverage ratio) and the cleared transactions framework. The agencies are permitting a banking organization the flexibility to implement the SA-CCR rule, including the SA-CCR methodology and the other amendments described in the SA-CCR rule, one quarter early and on a best efforts basis if the banking organization chooses to do so. By allowing early adoption of the SA-CCR rule, the notification allows banking organizations to implement the SA-CCR methodology’s more risk-sensitive measurement of the exposure amounts of derivative contracts one quarter earlier than the SA-CCR rule provided. The notice is effective **03/31/2020**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-31/pdf/2020-06755.pdf>. *Federal Register*, Vol. 85, No. 62, 03/31/2020, 17721-17722.

Agencies Issue Guidance for Resolution Plan Submissions of Certain Foreign-Based Covered Companies.

The Board of Governors of the Federal Reserve System (FRB) and Federal Deposit Insurance Corporation (FDIC) (collectively, the agencies) seek comment on proposed guidance for 2021 and subsequent resolution plan submissions by certain foreign banking organizations (FBOs). The proposed guidance is meant to assist the firms in developing resolution plans, which are required to be submitted pursuant to Section 165(d) of the Dodd Frank Act. The proposed guidance, which is largely based on prior guidance, describes the agencies’ expectations regarding a number of key vulnerabilities in plans for a rapid and orderly resolution under the U.S. Bankruptcy Code (i.e., capital; liquidity; governance mechanisms; operational; legal entity rationalization and separability; and derivatives and trading

activities). The proposed guidance also updates certain aspects of prior guidance based, in part, on the agencies’ review of certain FBOs’ most recent resolution plan submissions and changes to the resolution planning rule. Comments are due **05/05/2020**. The proposed guidance may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-18/pdf/2020-05513.pdf>. *Federal Register*, Vol. 85, No. 53, 03/18/2020, 15459-15474.

CFPB Releases Updated Bulletin Regarding Responsible Business Conduct.

The Bureau of Consumer Financial Protection (CFPB) has released an updated bulletin regarding responsible business conduct, including self-assessing, self-reporting, remediating, and cooperating. In 2013, CFPB issued a bulletin that identified several activities that businesses could engage in that could prevent and minimize harm to consumers, referring to these activities as “responsible conduct.” CFPB has issued an updated bulletin to clarify its approach to responsible conduct and to reiterate the importance of such conduct. The bulletin is applicable **03/20/2020**. The bulletin may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-20/pdf/2020-05505.pdf>. *Federal Register*, Vol. 85, No. 55, 03/20/2020, 15917-15919.

CFPB Extends FDCA Proposal Comment Period.

On **03/03/2020**, CFPB published in the *Federal Register* a proposed rule seeking comment on amendments to Regulation F, which implements the Fair Debt Collection Practices Act (FDCPA), to require debt collectors to make certain disclosures when collecting time-barred debts. The proposal provided a 60-day comment period that was set to close **05/04/2020**. CFPB has extended the comment period until **06/05/2020**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-27/pdf/2020-06237.pdf>. *Federal Register*, Vol. 85, No. 60, 03/27/2020, 17299-17300.

CFPB Seeks Information to Assist Taskforce on Federal Consumer Financial Law.

CFPB seeks comment and information to assist the Taskforce on Federal Consumer Financial Law (Taskforce). The Taskforce is an independent body within CFPB which reports to the CFPB Director. The

Taskforce is charged with developing recommendations on harmonizing, modernizing, and updating the federal consumer financial laws, as well as identifying gaps in knowledge that should be addressed through research, ways to improve consumer understanding of markets and products, and potential conflicts or inconsistencies in existing regulations and guidance. Comments are due **06/01/2020**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-04-01/pdf/2020-06749.pdf>. *Federal Register*, Vol. 85, No. 63, 04/01/2020, 18214-18217.

FRB Issues Final Regulatory Capital, Capital Plan, and Stress Test Rules.

The Board of Governors of the Federal Reserve System (FRB) issued a final rule that would integrate FRB's regulatory capital rule (capital rule) with the Comprehensive Capital Analysis and Review (CCAR), as implemented through FRB's capital plan rule (capital plan rule). The final rule makes amendments to the capital rule, capital plan rule, stress test rules, and Stress Testing Policy Statement. Under the final rule, FRB will use the results of its supervisory stress test to establish the size of a firm's stress capital buffer requirement, which replaces the static 2.5 percent of risk-weighted assets component of a firm's capital conservation buffer requirement. Through the integration of the capital rule and CCAR, the final rule would remove redundant elements of the current capital and stress testing frameworks that currently operate in parallel rather than together, including the CCAR quantitative objection and the assumption that a firm makes all capital actions under stress. The final rule applies to bank holding companies and U.S. intermediate holding companies of foreign banking organizations that have \$100 billion or more in total consolidated assets. The final rule is effective **05/18/2020**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-18/pdf/2020-04838.pdf>. *Federal Register*, Vol. 85, No. 53, 03/18/2020, 15546-15605.

FRB Decreases Primary and Secondary Credit Rates.

FRB adopted final amendments to Regulation A to reflect its approval of a decrease in the rate for primary credit at each Federal Reserve Bank (Bank). The secondary credit rate at each Bank automatically decreased by formula as a result of

FRB's primary credit rate action. Banks make primary and secondary credit available to depository institutions as a backup source of funding on a short-term basis, usually overnight. The primary and secondary credit rates are the interest rates that the twelve Banks charge for extensions of credit under the programs. On **03/15/2020**, FRB voted to approve a 1.50 percentage point decrease in the primary credit rate in effect at each of the twelve Banks, thereby decreasing from **1.75** percent to **0.25** percent the rate that each Bank charges for extensions of primary credit. In addition, FRB previously approved the renewal of the secondary credit rate formula, the primary credit rate plus 50 basis points. Under the formula, the secondary credit rate in effect at each of the twelve Banks decreased by 1.50 percentage point as a result of FRB's primary credit rate action, thereby decreasing from **2.25** percent to **0.75** percent the rate that each Bank charges for extensions of secondary credit. The amendments to Regulation A reflect the rate changes. The final rule is effective **03/24/2020**. The rate changes for primary and secondary credit were applicable **03/16/2020**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-24/pdf/2020-05804.pdf>. *Federal Register*, Vol. 85, No. 57, 03/24/2020, 16523-16525.

FRB Issues Final and Interim Rules to Decrease Interest Paid on Reserve Balances.

- FRB issued a final rule to amend Regulation D (Reserve Requirements of Depository Institutions) to revise the rate of interest paid on balances maintained to satisfy reserve balance requirements (IORR) and the rate of interest paid on excess balances (IOER) maintained at Federal Reserve Banks by or on behalf of eligible institutions. The final amendments specify that IORR is **0.10** percent and IOER is **0.10** percent, a 1.00 percentage point decrease from their prior levels. The amendments are intended to enhance the role of IORR and IOER in maintaining the federal funds rate in the target range established by the Federal Open Market Committee (FOMC). The final rule is effective **03/24/2020**. The rate changes are applicable **03/16/2020**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-24/pdf/2020-05805.pdf>. *Federal*

Register, Vol. 85, No. 57, 03/24/2020, 16526-16528.

- FRB issued an interim final rule to amend Regulation D (Reserve Requirements of Depository Institutions) to lower reserve ratios on transaction accounts maintained at depository institutions to zero percent. Section 19 of the Federal Reserve Act (Act) imposes reserve requirements on certain types of deposits and other liabilities of depository institutions. Specifically, section 19(b)(2) of the Act requires each depository institution to maintain reserves against its transaction accounts, nonpersonal time deposits, and Eurocurrency liabilities, as prescribed by FRB regulations, for the purpose of implementing monetary policy. The interim rule is effective **03/24/2020**. The amendments are applicable **03/26/2020**. Comments are due **05/26/2020**. The interim final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-24/pdf/2020-05806.pdf>. *Federal Register*, Vol. 85, No. 57, 03/24/2020, 16525-16526.

FRB Delays Effective Date of Control and Divestiture Proceedings Final Rule.

FRB delayed the effective date of its final rule regarding control and divestiture proceedings. The effective date for the final rule published in the *Federal Register* on **03/02/2020**, is delayed from **04/01/2020** until **09/30/2020**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-04-02/pdf/2020-06993.pdf>. *Federal Register*, Vol. 85, No. 64, 04/02/2020, 18427-18428.

FRB Amends Internal Appeals Policy.

FRB issued a final policy to amend its internal appeals process for institutions wishing to appeal an adverse material supervisory determination and its policy regarding the Ombudsman for the Federal Reserve System. The amendments and policy are applicable **04/01/2020**. The amended policy may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-17/pdf/2020-05491.pdf>. *Federal Register*, Vol. 85, No. 52, 03/17/2020, 15175-15183.

FRB Issues Interim Final Rule to Revise Definition of Eligible Retained Income.

FRB issued an interim final rule to revise the definition of "eligible retained income" for purposes of its total loss absorbing capacity (TLAC) rule in response to recent disruptions in economic conditions caused by COVID-19 and current strains in U.S. financial markets. The revised definition of eligible retained income will make any automatic limitations on capital distributions that could apply under the TLAC rule more gradual and aligns to other actions taken by FRB and the other federal banking agencies in the capital rule as is highlighted earlier in this publication. The interim final rule is effective **03/26/2020**. Comments are due **05/11/2020**. The interim final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-26/pdf/2020-06371.pdf>. *Federal Register*, Vol. 85, No. 59, 03/26/2020, 17003-17006.

FRB Delays Payment System Risk Policy Implementation.

FRB announced the delay of implementation of changes to part II of the Federal Reserve Policy on Payment System Risk (PSR Policy) related to procedures for determining the net debit cap and maximum daylight overdraft capacity of a U.S. branch or agency of a foreign banking organization. The implementation date of the amendments to the PSR Policy published in the *Federal Register* on **04/01/2019**, has been delayed from **04/01/2020** to **10/01/2020**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-04-06/pdf/2020-06482.pdf>. *Federal Register*, Vol. 85, No. 66, 04/06/2020, 19077.

FRB Seeks Comment on Revisions to Existing Information Collection on Capital Assessments and Stress Testing Reports.

FRB seeks comment on a proposal to extend for three years, with revision, the Capital Assessments and Stress Testing Reports information collection. FRB has also temporarily revised the collection pursuant to the authority delegated to FRB by the Office of Management and Budget (OMB). The information collection is applicable to bank holding companies, U.S. intermediate holding companies, and savings and loan holding companies with \$100 billion or more in total consolidated assets, as based on: (i) The average of the firm's total consolidated

assets in the four most recent quarters as reported quarterly on the firm's Consolidated Financial Statements for Holding Companies (FR Y-9C; OMB No. 7100-0128); or (ii) if the firm has not filed an FR Y-9C for each of the most recent four quarters, then the average of the firm's total consolidated assets in the most recent consecutive quarters as reported quarterly on the firm's FR Y-9Cs. Reporting is required as of the first day of the quarter immediately following the quarter in which the respondent meets the asset threshold, unless otherwise directed by FRB. The temporary revisions are applicable only to reports reflecting the **12/31/2019**, as of date. Comments are due **05/18/2020**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-19/pdf/2020-05723.pdf>. *Federal Register*, Vol. 85, No. 54, 03/19/2020, 15776-15784.

FDIC Issues Updated Listing of Financial Institutions in Liquidation.

The Federal Deposit Insurance Corporation (FDIC) issued a notice to announce it has been appointed the sole receiver for the financial institutions listed in the notice. The appointment is effective as of the "date closed" indicated in the listing. This list (as updated from time to time in the *Federal Register*) may be relied upon as "of record" notice that FDIC has been appointed receiver for purposes of the statement of policy published in the **09/02/1992** issue of the *Federal Register*. For further information concerning the identification of any institutions which have been placed in liquidation, please visit FDIC's website at: www.fdic.gov/bank/individual/failed/banklist.html, or contact the Manager of Receivership Oversight at: RO@fdic.gov or at: Division of Resolutions and Receiverships, FDIC, 1601 Bryan Street, Suite 34100, Dallas, TX 75201-3401. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-04-09/pdf/2020-07480.pdf>. *Federal Register*, Vol. 85, No. 69, 04/09/2020, 19943-19944.

FDIC Extends Comment Period of Brokered Deposit Proposal.

On **02/10/2020**, FDIC published in the *Federal Register*, a proposed rule entitled, Unsafe and Unsound Banking Practices: Brokered Deposits Restrictions, which revises FDIC's regulations relating to the brokered deposits restrictions that

apply to less than well capitalized insured depository institutions. FDIC has determined that an extension of the comment period until **06/09/2020**, is appropriate. The comment period for the brokered deposits-related proposal is extended from **04/10/2020** to **06/09/2020**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-04-08/pdf/2020-07322.pdf>. *Federal Register*, Vol. 85, No. 68, 04/08/2020, 19706-19707.

FDIC Issues Correction to Footnote in Previously Published Capital Rule.

FDIC issued a correction to an interagency final rule that appeared in the *Federal Register* on **11/13/2019**, entitled, Regulatory Capital Rule: Capital Simplification for Qualifying Community Banking Organizations. The correction is necessary to conform a footnote citation in FDIC's amendment to its codified appendix for the *Interagency Guidelines for Real Estate Lending Policies* with the footnote citation in the regulations of the other federal banking agencies that issued that final rule. The correction is effective **03/20/2020**. The correction may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-20/pdf/2020-05441.pdf>. *Federal Register*. Vol. 85, No. 55, 03/20/2020, 15916-15917.

FDIC Seeks Comment on Proposed Rule Affecting Parent Companies of Industrial Banks and Industrial Loan Companies.

FDIC seeks comment on a proposed rule that would require certain conditions and commitments for each deposit insurance application approval, non-objection to a change in control notice, and merger application approval that would result in an insured industrial bank or industrial loan company becoming, after the effective date of any final rule, a subsidiary of a company that is not subject to consolidated supervision by the Federal Reserve Board. The proposed rule also would require that before any industrial bank or industrial loan company may become a subsidiary of a company that is not subject to consolidated supervision by the Federal Reserve Board, such company and the industrial bank or industrial loan company must enter into one or more written agreements with FDIC. Comments are due **06/01/2020**. The proposed rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-31/pdf/2020-06153.pdf>. *Federal Register*, Vol. 85, No. 62, 03/31/2020, 17771-17786.

OCC Issues Interim Final Rule and Order on Temporary Extension of Maturity Limits for Short-Term Investment Funds.

- The Office of the Comptroller of the Currency (OCC) issued an interim final rule to revise its short-term investment fund (STIF) rule for national banks acting in a fiduciary capacity. Sudden disruptions in the financial markets have created conditions that may constrain the ability of a national bank's management team to execute certain elements of a STIF's written investment policy, specifically with regards to investment plan components addressing the weighted average maturity and weighted average life of the STIF's investment portfolio. OCC has issued the interim final rule to allow national banks to operate affected STIFs on a limited-time basis with increased maturity limits under these circumstances. The interim final rule is effective **03/23/2020** and is applicable beginning **03/20/2020**. Comments are due **05/11/2020**. The interim final rule may be viewed at:
<https://www.govinfo.gov/content/pkg/FR-2020-03-25/pdf/2020-06293.pdf>. *Federal Register*, Vol. 85, No. 58, 03/25/2020, 16888-16892.

- OCC issued an administrative order pursuant to the reservation of authority contained in the interim rule outlined in the paragraph directly above. The order states that banks seeking to comply with the short-term investment fund (STIF) rule's portfolio maturity and life limits will be deemed to be in compliance with those requirements, if the STIF maintains a dollar-weighted average portfolio maturity of 120 days or less, and the STIF maintains a dollar-weighted average portfolio life maturity of 180 days or less. The administrative order is effective **03/23/2020** and is applicable beginning **03/21/2020**. The administrative order may be viewed at:
<https://www.govinfo.gov/content/pkg/FR-2020-03-25/pdf/2020-06286.pdf>. *Federal*

Register, Vol. 85, No. 58, 03/25/2020, 16887-16888.

OCC Proposes Licensing Amendments.

OCC proposed amendments to its rules relating to policies and procedures for corporate activities and transactions involving national banks and federal savings associations to update and clarify the policies and procedures, eliminate unnecessary requirements consistent with safety and soundness, and make other technical and conforming changes. Comments are due **05/04/2020**. The proposed rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-04-02/pdf/2020-04938.pdf>. *Federal Register*, Vol. 85, No. 64, 04/02/2020, 18728-18782.

FEMA Issues Final Flood Elevation Determination.

The Federal Emergency Management Agency (FEMA) made final Base (1-percent-annual-chance) Flood Elevations (BFEs) and modified BFEs for communities in the state of **Washington**. The BFEs and modified BFEs are the basis for the floodplain management measures that each community is required either to adopt or to show evidence of being already in effect in order to qualify or remain qualified for participation in the National Flood Insurance Program (NFIP). The effective date is the date of issuance of the Flood Insurance Rate Map (FIRM) showing BFEs and modified BFEs for each community. This date may be obtained by contacting the office where the maps are available for inspection as indicated in the table in the final rule. The final rule may viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-23/pdf/2020-05501.pdf>. *Federal Register*, Vol. 85, No. 56, 03/23/2020, 16270-16271.

FEMA Issues Final Rule on Suspensions of NFIP Community Eligibility.

FEMA issued a final rule that identifies communities in the states of **Connecticut, Rhode Island, New Jersey, and Maryland**, 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 ("Susp.") listed in the third column of the table within the final rule. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-04-01/pdf/2020-06495.pdf>. *Federal Register*, Vol. 85, No. 63, 04/01/2020, 18129-18131.

FEMA Issues Final Notices of Changes in Flood Hazard Determinations.

- FEMA issued a final notice which identifies communities in the states of **Georgia, Idaho, Iowa, Massachusetts, Michigan, North Carolina, Ohio, Rhode Island, Texas, Utah, Virginia,** and **Washington**, where flood hazard determinations, which may include additions or modifications of Base Flood Elevations (BFEs), base flood depths, Special Flood Hazard Area (SFHA) boundaries or zone designations, or regulatory floodways on the Flood Insurance Rate Maps (FIRMs) and where applicable, in the supporting Flood Insurance Study (FIS) reports have been made final. The FIRM and FIS report are the basis of the floodplain management measures that a community is required either to adopt or to show evidence of having in effect in order to qualify or remain qualified for participation in FEMA's National Flood Insurance Program (NFIP). The final notice is effective **06/19/2020**. The final notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-17/pdf/2020-05520.pdf>. *Federal Register*, Vol. 85, No. 52, 03/17/2020, 15215-15219.
- FEMA issued a final notice which identifies communities in the states of **Iowa, Idaho, Massachusetts, Oklahoma, Pennsylvania,** and **Virginia**, where flood hazard determinations, which may include additions or modifications of Base Flood Elevations (BFEs), base flood depths, Special Flood Hazard Area (SFHA) boundaries or zone designations, or regulatory floodways on the Flood Insurance Rate Maps (FIRMs) and where applicable, in the supporting Flood Insurance Study (FIS) reports have been made

final. The FIRM and FIS report are the basis of the floodplain management measures that a community is required either to adopt or to show evidence of having in effect in order to qualify or remain qualified for participation in FEMA's National Flood Insurance Program (NFIP). The final notice is effective **07/22/2020**. The final notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-27/pdf/2020-06409.pdf>. *Federal Register*, Vol. 85, No. 60, 03/27/2020, 17345-17347.

- FEMA issued a final notice which identifies communities in the states of **Illinois** and **Pennsylvania**, where flood hazard determinations, which may include additions or modifications of Base Flood Elevations (BFEs), base flood depths, Special Flood Hazard Area (SFHA) boundaries or zone designations, or regulatory floodways on the Flood Insurance Rate Maps (FIRMs) and where applicable, in the supporting Flood Insurance Study (FIS) reports have been made final. The FIRM and FIS report are the basis of the floodplain management measures that a community is required either to adopt or to show evidence of having in effect in order to qualify or remain qualified for participation in FEMA's National Flood Insurance Program (NFIP). The final notice is effective **08/05/2020**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-04-03/pdf/2020-07054.pdf>. *Federal Register*, Vol. 85, No. 65, 04/03/2020, 19007-19009.

FEMA Issues Notices of Changes in Flood Hazard Determinations.

- FEMA issued a notice which lists communities in the states of **Colorado, Connecticut, Florida, Georgia, Kentucky, Massachusetts, Michigan, New Mexico, North Carolina, Oklahoma, Pennsylvania, South Carolina, Tennessee, Texas,** and **Utah**, where the addition or modification of Base Flood Elevations (BFEs), base flood depths, Special Flood Hazard Area (SFHA) boundaries or zone designations, or the regulatory floodway (hereinafter referred to as flood hazard determinations), as shown on the Flood Insurance Rate Maps (FIRMs), and where

applicable, in the supporting Flood Insurance Study (FIS) reports, prepared by FEMA for each community, is appropriate because of new scientific or technical data. The FIRM, and where applicable, portions of the FIS report, have been revised to reflect these flood hazard determinations through issuance of a Letter of Map Revision (LOMR), in accordance with Federal Regulations. From the date of the second publication of notification of these changes in a newspaper of local circulation, any person has 90 days in which to request through the community that the Deputy Associate Administrator for Insurance and Mitigation reconsider the changes. The flood hazard determination information may be changed during the 90-day period. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-13/pdf/2020-05148.pdf>. *Federal Register*, Vol. 85, No. 50, 14694-14697.

- FEMA issued a notice which lists communities in the states of **Alabama, Colorado, Delaware, Florida, Louisiana, Montana, Nevada, North Carolina, Ohio, Oklahoma, Texas, and Utah**, where the addition or modification of Base Flood Elevations (BFEs), base flood depths, Special Flood Hazard Area (SFHA) boundaries or zone designations, or the regulatory floodway (hereinafter referred to as flood hazard determinations), as shown on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports, prepared by FEMA for each community, is appropriate because of new scientific or technical data. The FIRM, and where applicable, portions of the FIS report, have been revised to reflect these flood hazard determinations through issuance of a Letter of Map Revision (LOMR), in accordance with Federal Regulations. From the date of the second publication of notification of these changes in a newspaper of local circulation, any person has 90 days in which to request through the community that the Deputy Associate Administrator for Insurance and Mitigation reconsider the changes. The flood hazard determination information may be changed during the 90-day period. The notice may be

viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-17/pdf/2020-05518.pdf>. *Federal Register*, Vol. 85, No. 52, 03/17/2020, 15212-15215.

- FEMA issued a notice which lists communities in the states of **Arizona, California, Florida, Hawaii, Idaho, Minnesota, New Jersey, and Texas**, where the addition or modification of Base Flood Elevations (BFEs), base flood depths, Special Flood Hazard Area (SFHA) boundaries or zone designations, or the regulatory floodway (hereinafter referred to as flood hazard determinations), as shown on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports, prepared by FEMA for each community, is appropriate because of new scientific or technical data. The FIRM, and where applicable, portions of the FIS report, have been revised to reflect these flood hazard determinations through issuance of a Letter of Map Revision (LOMR), in accordance with Federal Regulations. From the date of the second publication of notification of these changes in a newspaper of local circulation, any person has 90 days in which to request through the community that the Deputy Associate Administrator for Insurance and Mitigation reconsider the changes. The flood hazard determination information may be changed during the 90-day period. The notice may be viewed at:
<https://www.govinfo.gov/content/pkg/FR-2020-03-17/pdf/2020-05519.pdf>. *Federal Register*, Vol. 85, No. 52, 03/17/2020, 15219-15221.
- FEMA issued a notice which lists communities in the states of **Alaska, Colorado, Connecticut, Florida, Georgia, Montana, North Dakota, Pennsylvania, South Carolina, Texas, and Virginia**, where the addition or modification of Base Flood Elevations (BFEs), base flood depths, Special Flood Hazard Area (SFHA) boundaries or zone designations, or the regulatory floodway (hereinafter referred to as flood hazard determinations), as shown on the Flood Insurance Rate Maps (FIRMs), and where

applicable, in the supporting Flood Insurance Study (FIS) reports, prepared by FEMA for each community, is appropriate because of new scientific or technical data. The FIRM, and where applicable, portions of the FIS report, have been revised to reflect these flood hazard determinations through issuance of a Letter of Map Revision (LOMR), in accordance with Federal Regulations. From the date of the second publication of notification of these changes in a newspaper of local circulation, any person has 90 days in which to request through the community that the Deputy Associate Administrator for Insurance and Mitigation reconsider the changes. The flood hazard determination information may be changed during the 90-day period. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-20/pdf/2020-05770.pdf>. *Federal Register*, Vol. 85, No. 55, 03/20/2020, 16116-16118.

- FEMA issued a notice which lists communities in the states of **Colorado, Florida, Massachusetts, North Carolina, Oklahoma, Pennsylvania, Rhode Island, Tennessee, Texas, and Utah**, where the addition or modification of Base Flood Elevations (BFEs), base flood depths, Special Flood Hazard Area (SFHA) boundaries or zone designations, or the regulatory floodway (hereinafter referred to as flood hazard determinations), as shown on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports, prepared by FEMA for each community, is appropriate because of new scientific or technical data. The FIRM, and where applicable, portions of the FIS report, have been revised to reflect these flood hazard determinations through issuance of a Letter of Map Revision (LOMR), in accordance with Federal Regulations. From the date of the second publication of notification of these changes in a newspaper of local circulation, any person has 90 days in which to request through the community that the Deputy Associate Administrator for Insurance and Mitigation reconsider the changes. The flood hazard determination information may be changed

during the 90-day period. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-04-03/pdf/2020-07052.pdf>. *Federal Register*, Vol. 85, No. 65, 04/03/2020, 19004-19007.

- FEMA issued a notice which lists communities in the states of **Colorado, Connecticut, Florida, New York, North Carolina, Oklahoma, South Carolina, Texas, and Virginia**, where the addition or modification of Base Flood Elevations (BFEs), base flood depths, Special Flood Hazard Area (SFHA) boundaries or zone designations, or the regulatory floodway (hereinafter referred to as flood hazard determinations), as shown on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports, prepared by FEMA for each community, is appropriate because of new scientific or technical data. The FIRM, and where applicable, portions of the FIS report, have been revised to reflect these flood hazard determinations through issuance of a Letter of Map Revision (LOMR), in accordance with Federal Regulations. From the date of the second publication of notification of these changes in a newspaper of local circulation, any person has 90 days in which to request through the community that the Deputy Associate Administrator for Insurance and Mitigation reconsider the changes. The flood hazard determination information may be changed during the 90-day period. The notice may be viewed at:
<https://www.govinfo.gov/content/pkg/FR-2020-04-03/pdf/2020-07051.pdf>. *Federal Register*, Vol. 85, No. 65, 04/03/2020, 19011-19013.

FEMA Issues Proposed Flood Hazard Determinations.

- FEMA seeks comment on proposed flood hazard determinations, which may include additions or modifications of any Base Flood Elevation (BFE), base flood depth, Special Flood Hazard Area (SFHA) boundary or zone designation, or regulatory floodway on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports

for the communities in the states of **Montana** and **Virginia** as listed in the table in the notice. The purpose of the notice is to seek general information and comment regarding the preliminary FIRM, and where applicable, the FIS report that FEMA has provided to the affected communities. The FIRM and FIS report are the basis of the floodplain management measures that the community is required either to adopt or to show evidence of having in effect in order to qualify or remain qualified for participation in the National Flood Insurance Program (NFIP). Comments are due **06/11/2020**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-13/pdf/2020-05149.pdf>. *Federal Register*, Vol. 85, No. 50, 03/13/2020, 14692-14693.

- FEMA seeks comment on proposed flood hazard determinations, which may include additions or modifications of any Base Flood Elevation (BFE), base flood depth, Special Flood Hazard Area (SFHA) boundary or zone designation, or regulatory floodway on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports for the communities in the states of **Iowa** and **Kansas** as listed in the table in the notice. The purpose of the notice is to seek general information and comment regarding the preliminary FIRM, and where applicable, the FIS report that FEMA has provided to the affected communities. The FIRM and FIS report are the basis of the floodplain management measures that the community is required either to adopt or to show evidence of having in effect in order to qualify or remain qualified for participation in the National Flood Insurance Program (NFIP). Comments are due **06/11/2020**. The notice may be viewed at:
<https://www.govinfo.gov/content/pkg/FR-2020-03-13/pdf/2020-05150.pdf>. *Federal Register*, Vol. 85, No. 50, 03/13/2020, 14693-14694.
- FEMA seeks comment on proposed flood hazard determinations, which may include additions or modifications of any Base Flood Elevation (BFE), base flood depth, Special Flood Hazard Area

(SFHA) boundary or zone designation, or regulatory floodway on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports for the communities in the states of **Iowa** and **Kansas** as listed in the table in the notice. The purpose of the notice is to seek general information and comment regarding the preliminary FIRM, and where applicable, the FIS report that FEMA has provided to the affected communities. The FIRM and FIS report are the basis of the floodplain management measures that the community is required either to adopt or to show evidence of having in effect in order to qualify or remain qualified for participation in the National Flood Insurance Program (NFIP). Comments are due **06/25/2020**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-27/pdf/2020-06411.pdf>. *Federal Register*, Vol. 85, No. 60, 03/27/2020, 17337-17339.

- FEMA seeks comment on proposed flood hazard determinations, which may include additions or modifications of any Base Flood Elevation (BFE), base flood depth, Special Flood Hazard Area (SFHA) boundary or zone designation, or regulatory floodway on the Flood Insurance Rate Maps (FIRMs), and where applicable, in the supporting Flood Insurance Study (FIS) reports for the communities in the states of **South Carolina, Texas, Utah, and Virginia**, as listed in the table in the notice. The purpose of the notice is to seek general information and comment regarding the preliminary FIRM, and where applicable, the FIS report that FEMA has provided to the affected communities. The FIRM and FIS report are the basis of the floodplain management measures that the community is required either to adopt or to show evidence of having in effect in order to qualify or remain qualified for participation in the National Flood Insurance Program (NFIP). Comments are due **07/02/2020**. The notice may be viewed at:
<https://www.govinfo.gov/content/pkg/FR-2020-04-03/pdf/2020-07053.pdf>. *Federal Register*, Vol. 85, No. 65, 04/03/2020, 19009-19010.

OFAC Adjusts CMPs for Inflation.

The Office of Foreign Assets Control (OFAC) issued a final rule to adjust certain civil monetary penalties (CMPs) for inflation pursuant to the Federal Civil Penalties Inflation Adjustment Act, as amended by the Debt Collection Improvement Act, and the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015. Please see the final rule for the specific adjustments. The final rule is effective **04/09/2020**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-04-09/pdf/2020-07509.pdf>. *Federal Register*, Vol. 85, No. 69, 04/09/2020, 19884-19888.

Treasury Issues Final Rule on User Fees for Offers in Compromise.

The Department of Treasury (Treasury) issued a final rule that provides user fees for offers in compromise. The final rule affects taxpayers who wish to pay their federal tax liabilities through offers in compromise. The final rule is effective **04/27/2020** and is applicable to offers in compromise submitted on or after the effective date. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-13/pdf/2020-05115.pdf>. *Federal Register*, Vol. 85, No. 50, 03/13/2020, 14567-14572.

Treasury Issues Final Rule on Covered Asset Acquisitions.

Treasury issued a final rule and removed temporary regulations regarding Income Tax Regulations under section 901(m) of the Internal Revenue Code (Code) with respect to transactions that generally are treated as asset acquisitions for U.S. income tax purposes and either are treated as stock acquisitions or are disregarded for foreign income tax purposes. The final rule provides guidance on applying section 901(m). The final rule affects taxpayers claiming foreign tax credits. The final rule is effective **03/23/2020**. Please see the final rule for applicability dates. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-23/pdf/2020-05551.pdf>. *Federal Register*, Vol. 85, No. 56, 03/23/2020, 16245-16267.

Treasury Issues Final Rule to Assess Fees on Certain BHCs and Nonbank Financial Companies Supervised by FRB to Cover Expenses of the Financial Research Fund.

Treasury issued a final rule to implement section 401 of the Economic Growth, Regulatory Relief, and Consumer Protection Act, which amends section 155 of the Dodd Frank Act. As amended, section 155 requires Treasury to establish, by regulation, an assessment schedule applicable to bank holding companies (BHCs) with total consolidated assets of \$250 billion or greater and nonbank financial companies supervised by the Board of Governors of the Federal Reserve System (FRB), to collect assessments equal to the total expenses of the Office of Financial Research. The final rule also simplifies the method for determining the amount of total assessable assets for foreign banking organizations, which is made possible by a new regulatory data source. The final rule is effective **04/17/2020**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-18/pdf/2020-05083.pdf>. *Federal Register*, Vol. 85, No. 53, 03/18/2020, 15378-15382.

Treasury Issues Notice on TRIP Data.

Treasury issued a reminder of filing requirements under the Terrorism Risk Insurance Program (TRIP). Pursuant to the Terrorism Risk Insurance Act, as amended, insurers that participate in TRIP are directed to submit information for the 2020 TRIP Data Call, which covers the reporting period from **01/01/2019** to **12/31/2019**. Participating insurers are required to register and report information in a series of forms approved by Office of Management and Budget (OMB). All insurers writing commercial property and casualty insurance in lines subject to TRIP, subject to certain exceptions identified in the notice, must respond to the data call no later than **05/15/2020**. Copies of the notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-16/pdf/2020-05299.pdf>. *Federal Register*, Vol. 85, No. 51, 03/16/2020, 15036-15038.

Treasury Issues Proposed Rule on Computations and Reporting of Reserves for Life Insurance Companies.

Treasury issued a proposed rule to provide guidance on the computation of life insurance reserves and the change in basis of computing certain reserves of

insurance companies. The proposed rule implements recent legislative changes to the Internal Revenue Code. Comments are due **06/01/2020**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-04-02/pdf/2020-05701.pdf>. *Federal Register*, Vol. 85, No. 64, 04/02/2020, 18496-18508.

FHFA Issues Final Stress Testing Rule.

The Federal Housing Finance Agency (FHFA) amended its stress testing rule, consistent with section 401 of the Economic Growth, Regulatory Relief, and Consumer Protection Act. The amendments: adopt the proposed amendments without change to modify the minimum threshold for the regulated entities to conduct stress tests increased from \$10 billion to \$250 billion; remove the requirements for Federal Home Loan Banks to be subject to stress testing; and remove the adverse scenario from the list of required scenarios. The amendments align FHFA's rule with rules adopted by other financial institution regulators that implement the Dodd Frank Act stress testing requirements. The final rule is effective **03/24/2020**.

The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-24/pdf/2020-05476.pdf>. *Federal Register*, Vol. 85, No. 57, 03/24/2020, 16528-16531.

SBA Issues Final Rule to Implement Revisions to 7(a) Loan Program.

The Small Business Administration (SBA) issued a final rule to amend its business loan program regulations to implement the Small Business 7(a) Lending Oversight Reform Act (Act) and to make other amendments that will strengthen SBA's lender oversight and ensure the integrity of the business loan programs. The key amendments in the rule codify SBA's informal enforcement actions, new civil monetary penalties and certain appeal rights for 7(a) lenders, clarify certain enforcement actions for Microloan Intermediaries, and adopt statutory changes to the Credit Elsewhere Test. The final rule also makes other technical amendments, updates, and conforming changes including clarifying oversight and enforcement related definitions. The final rule is effective **04/15/2020**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-16/pdf/2020-04663.pdf>. *Federal Register*, Vol. 85, No. 51, 03/16/2020, 14772-14784.

[03-16/pdf/2020-04663.pdf](https://www.govinfo.gov/content/pkg/FR-2020-03-16/pdf/2020-04663.pdf). *Federal Register*, Vol. 85, No. 51, 03/16/2020, 14772-14784.

SBA Issues PPP Interim Final Rules.

- SBA issued an interim final rule to announce the implementation of sections 1102 and 1106 of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) which temporarily adds the new product, Paycheck Protection Program (PPP), to SBA's 7(a) Loan Programs. Section 1106 of the CARES Act provides for forgiveness of up to the full principal amount of qualifying loans guaranteed under PPP. PPP and loan forgiveness are intended to provide economic relief to small businesses nationwide adversely impacted under COVID-19. The interim final rule outlines the key provisions of SBA's implementation of sections 1102 and 1106 of the CARES Act in formal guidance and requests comment. The interim final rule is effective **04/15/2020**. The interim final rule applies to applications submitted under PPP through **06/30/2020**, or until funds made available for the program are exhausted. Comments are due **05/15/2020**. The interim final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-04-15/pdf/2020-07672.pdf>. *Federal Register*, Vol. 85, No. 73, 04/15/2020, 20811-20817.
- SBA issued a second interim final rule regarding the Small Business Administration's (SBA's) Payroll Protection Program (PPP). The second interim final rule supplements the first PPP interim final rule which is highlighted in the paragraph directly above. The second interim final rule provides guidance for individuals with self-employment income who file a Form 1040, Schedule C. The second interim final rule also addresses eligibility issues for certain business concerns and requirements for certain pledges of PPP loans. The second final rule supplements the initial final rule with additional guidance regarding the application of certain affiliate rules applicable to SBA's implementation of sections 1102 and 1106 of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). The second interim final rule is effective **04/15/2020**. The second interim final rule applies to applications submitted under PPP

through **06/30/2020**, or until funds made available for this purpose are exhausted. Comments are due 05/15/2020. The second interim final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-04-15/pdf/2020-07673.pdf>. *Federal Register*, Vol. 85, No. 73, 04/15/2020, 20817-20821.

- SBA has issued a third interim final rule regarding the implementation of section 1102 and 1106 of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) which temporarily adds the new product, Paycheck Protection Program (PPP), to SBA's 7(a) Loan Programs. This interim final rule supplements the first interim final rule with guidance for individuals with self-employment income who file a Form 1040, Schedule C. The third interim final rule also addresses eligibility issues for certain business concerns and requirements for certain pledges of PPP loans. The third final rule will be effective upon publication in the *Federal Register*. The third interim final rule applies to applications submitted under PPP through **06/30/2020**, or until funds made available for the program are exhausted. Comments are due 30 days after date of publication of the third interim final rule in the *Federal Register*. The third interim final rule may be viewed at: <https://home.treasury.gov/system/files/136/Interim-Final-Rule-Additional-Eligibility-Criteria-and-Requirements-for-Certain-Pledges-of-Loans.pdf>.

SBA Expands and Extends Express Bridge Loan Pilot Program.

SBA published a document in the *Federal Register* on **10/16/2017**, announcing the Express Bridge Loan Pilot Program (Express Bridge Pilot). In that document, SBA provided an overview of the Express Bridge Pilot and modified an SBA regulation relating to loan underwriting for loans made under the pilot. On **05/07/2018**, SBA published a document to revise certain program requirements. SBA continued to refine and improve the design of the Express Bridge Pilot and has issued a document to expand program eligibility to include small businesses nationwide adversely impacted COVID-19. Further, SBA has revised program requirements to allow

Express Bridge Pilot loans made under the President's COVID-19 Emergency Declaration to be approved through **03/13/2021**. Finally, SBA has extended the term of the Express Bridge Pilot from **09/30/2020** to **03/13/2021**, to assist small businesses that may experience delayed effects resulting from the COVID-19 emergency to benefit from the Express Bridge Pilot and to allow SBA to continue its evaluation of the program. The revised program requirements apply to all Express Bridge Pilot loans approved on or after **04/01/2020**. The Express Bridge Pilot will remain available through **03/13/2021**. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-04-01/pdf/2020-06356.pdf>. *Federal Register*, Vol. 85, No. 63, 04/01/2020, 18107-18108.

SBA Issues Peg Rate.

SBA publishes an interest rate called the optional "peg" rate on a quarterly basis. The rate is a weighted average cost of money to the government for maturities similar to the average SBA direct loan. The rate may be used as a base rate for guaranteed fluctuating interest rate SBA loans. The rate will be **1.88** percent for the April-June quarter of FY 2020. Pursuant to 13 CFR 120.921(b), the maximum legal interest rate for any third party lender's commercial loan which funds any portion of the cost of a 504 project shall be 6 percent over the New York Prime rate or, if that exceeds the maximum interest rate permitted by the constitution or laws of a given state, the maximum interest rate will be the rate permitted by the constitution or laws of the given state. The notice may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-04-02/pdf/2020-06827.pdf>. *Federal Register*, Vol. 85, No. 64, 04/02/2020, 18631.

FSA Seeks Comment on Revision to Power of Attorney Information Collection.

The Farm Service Agency (FSA) seeks comment on revision of a currently approved information collection associated with the form of the Power of Attorney. The information collection is used to support FSA, Commodity Credit Corporation (CCC), Natural Resources Conservation Service (NRCS), Federal Crop Insurance Corporation (FCIC) and Risk Management Agency (RMA) in conducting business and accepting signatures on certain documents from individuals acting on behalf of other individuals

or entities. Comments are due **05/12/2020**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-13/pdf/2020-05162.pdf>. *Federal Register*, Vol. 85, No. 50, 03/13/2020, 14629-14630.

Agencies Issue Notices on Loan Payment Deferrals.

The Rural-Business Cooperative Service (RCS), Rural Housing Service (RHS), and Rural Utilities Service (RUS) (collectively, the agencies) issued a notice to temporarily allow lenders with guaranteed loans with the agencies to unilaterally offer payment deferrals for the period specified in the notice to their customers who may be experiencing temporary cash flow issues due to the COVID-19 pandemic. The notice is effective **03/31/2020**, and temporarily expires **09/30/2020**. The agencies also issued a supplement notice which includes additional servicing flexibility requirements for agency guaranteed loan requirements as they relate to new loans covered by Section 1102 of the Coronavirus Aid, Relief, and Economic Security (CARES Act). The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-31/pdf/2020-06706.pdf>. *Federal Register*, Vol. 85, No. 62, 03/31/2020, 17721. The supplemental notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-04-08/pdf/2020-07487.pdf>. *Federal Register*, Vol. 85, No. 68, 04/08/2020, 19655-19656.

RBC Revises Rural Business Investment Program.

The Rural Business-Cooperative Service (RBC) published an interim rule **11/23/2011**, which made several revisions to the Rural Business Investment program. RBC has now finalized the interim rule based on comments, amended its regulations, and incorporated new program requirements established in the Agriculture Improvement Act for the Rural Business Investment Program. The revisions are expected to decrease the time and workload necessary in carrying out the program. Please see the final rule for the specific changes. The final rule is effective **03/24/2020**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-24/pdf/2020-05746.pdf>. *Federal Register*, Vol. 85, No. 57, 03/24/2020, 16519-16523.

RUS Issues Interim Final Rule for Rural Broadband Access Loan and Loan Guarantee Program.

The Rural Utilities Service (RUS) is amending its regulation for the Rural Broadband Program, previously referred to as the Rural Broadband Access Loan and Loan Guarantee Program, to implement the Agricultural Act of 2018. RUS seeks comment on the interim final rule to guide its efforts in drafting the final rule for the Rural Broadband Program and Community Connect Grant Program.

The interim final rule is effective **05/11/2020**.

Comments are due **05/11/2020**. The interim final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-12/pdf/2020-04086.pdf>. *Federal Register*, Vol. 85, No. 49, 03/12/2020, 14393-14409.

RHS Seeks Comment on Revision to Servicing of Community and Direct Business Program Loans and Grants Information Collection.

The Rural Housing Service (RHS) seeks comment on revision to an existing information collection regarding the servicing of direct business program loans and grants. The Community Facilities Program is authorized to make loans and grants to public entities, nonprofit corporations, and Indian tribes for the development of essential community facilities primarily serving rural residents. The Direct Business Industry Program, under Rural Business-Cooperative Service, is authorized to make loans to improve, develop, or finance business, industry, and employment, and improve the economic and environmental climate in rural communities. The information collection establishes security servicing policies, assists recipients in meeting the objectives of the loans and grants, repay loans on schedule, comply with agreements, and protects the government's financial interest. Comments are due **05/22/2020**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-23/pdf/2020-05977.pdf>. *Federal Register*, Vol. 85, No. 56, 03/23/2020, 16324-16325.

RHS Issues NOSA for Section 533 Housing Preservation Grants for FY2020.

RHS issued a notice of solicitations for applications (NOSA) under its Housing Preservation Grant (HPG) program. RHS will publish the amount of funding on its website at: <https://www.rd.usda.gov/newsroom/notices-solicitation-applications-nosas>.

The closing deadline for receipt of all paper pre-applications is 5:00 p.m., local time for each Rural Development State Office on **05/07/2020**. If submitting the pre-application in electronic format, the closing deadline for receipt is 5:00 p.m. Eastern Daylight Time on **05/07/2020**. Rural Development State Office locations can be found at:

<http://www.rd.usda.gov/contact-us/state-offices>.

The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-23/pdf/2020-05984.pdf>. *Federal Register*, Vol. 85, No. 56, 03/23/2020, 16314-16324.

CCC Issues Correcting Amendment and Extends Comment Date for RCPP Program Administration Interim Rule.

The Commodity Credit Corporation (CCC) seeks to correct an interim rule published in the *Federal Register* on **02/13/2020**, that would incorporate the 2018 Farm Bill changes to the Regional Conservation Partnership Program (RCPP) program administration. There was an unintentional error that omitted several paragraphs in a certain section in the RCPP rule. The amendment is effective **03/17/2020**. CCC has also extended the comment period for the interim rule. Comments are now due **05/12/2020**. The amendment and comment period extension may be found at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-17/pdf/2020-05157.pdf>. *Federal Register*, Vol. 85, No. 52, 03/17/2020, 15051-15052.

FTC Extends Comment Period on Endorsements and Testimonials in Advertising Proposal.

The Federal Trade Commission (FTC) extended the deadline for filing comments on its *Guides Concerning the Use of Endorsements and Testimonials in Advertising*. For the proposed rule published in the *Federal Register* on **02/21/2020**, comments are extended until **06/22/2020**. The notice may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-04-08/pdf/2020-07173.pdf>. *Federal Register*, Vol. 85, No. 68, 04/08/2020, 19709.

SEC Revises Accelerated Filer and Large Accelerated Filer Definitions.

The Securities and Exchange Commission (SEC) amended the accelerated filer and large accelerated filer definitions to more appropriately tailor the

types of issuers that are included in the categories of accelerated and large accelerated filers and promote capital formation, preserve capital, and reduce unnecessary burdens for certain smaller issuers while maintaining investor protections.

Please see the final rule for the specific amendments. The final rule is effective **04/27/2020**.

SEC also issued a correction to the final rule to correct a typographical error in an example. Please see the notice for the specific correction. The correction is effective **04/09/2020**. The final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-26/pdf/2020-05546.pdf>. *Federal Register*, Vol. 85, No. 59, 03/26/2020, 17178-17242.

The correction may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-04-09/pdf/2020-06926.pdf>. *Federal Register*, Vol. 85, No. 69, 04/09/2020, 19884.

SEC Issues Temporary Final Rule for Form ID Filers.

SEC issued a temporary final rule for Form ID filers and for issuers subject to reporting obligations pursuant to Regulation Crowdfunding and Regulation A in order to address the needs of companies directly or indirectly affected by COVID-19. The temporary final rule provides temporary relief from the Form ID notarization process for certain filers and extends the filing deadlines for specified reports and forms due pursuant to Regulation Crowdfunding and Regulation A for certain issuers. The amendment to 17 CFR 232.10 is effective **03/30/2020**, through **09/30/2020**. The amendments to 17 CFR 227.202 and 17 CFR 230.257 are effective **03/30/2020**, through **07/15/2020**. The temporary final rule may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-31/pdf/2020-06721.pdf>. *Federal Register*, Vol. 85, No. 62, 03/31/2020, 17747-17751.

SEC Issues Orders Granting Exemptions Due to COVID-19.

- SEC issued an order to address the currently anticipated needs of transfer agents (and of other persons with regards to Exchange Act section 17(f)(2) and Rule 17f-2), that have been directly or indirectly affected by COVID-19. Please see the order for specific relief. Transfer agents and other persons who are unable to meet a deadline as extended by the relief, or in

need of additional assistance, should contact the Division of Trading and Markets at (202) 551-5777 or tradingandmarkets@sec.gov. The order is effective **03/16/2020** until **05/30/2020**. SEC may extend the time period during which the relief applies, with any additional conditions SEC deems appropriate. The order may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-26/pdf/2020-06292.pdf>. *Federal Register*, Vol. 85, No. 59, 03/26/2020, 17122-17123.

- SEC issued an order providing exemptions from certain requirements of the Investment Company Act. The exemptions provide additional flexibility for (1) registered open-end management investment companies other than money market funds ("open-end funds") and (2) insurance company separate accounts registered as unit investment trusts ("separate accounts") to obtain short-term funding. Please see the order for the specific exemptions and conditions. The order is effective **03/27/2020** until **06/30/2020**. SEC will continue to monitor the current situation and may issue other relief as necessary or appropriate. The order may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-27/pdf/2020-06392.pdf>. *Federal Register*, Vol. 85, No. 60, 03/27/2020, 17374-17375.
- SEC issued an order which grants the following temporary exemptive relief from certain requirements of Rule 606, which is set forth in greater detail in the order: (1) Broker-dealers are exempt from the requirement to provide the public report covering the first quarter of 2020 required by Rule 606(a) until **05/29/2020**; (2) broker-dealers that engage in outsourced routing activity are exempt from the requirement to collect the monthly customer-specific data required by Rule 606(b)(3) for such activity until **06/01/2020**, and are exempt until **07/29/2020**, from the requirement to provide a customer-specific report of June 2020 outsourced routing data within seven business days for customer requests for such customer-specific reports that are made on or before **07/17/2020**. The order was issued **03/31/2020**.

The order may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-03-31/pdf/2020-06621.pdf>. *Federal Register*, Vol. 85, No. 62, 03/31/2020, 17927-17929.

- SEC issued an order to provide a temporary conditional exemption from certain requirements of the Exchange Act for municipal advisors. SEC recognizes that municipal advisors may face challenges in timely satisfying the provisions of Section 15B of the Securities Exchange Act and Rule 15Ba1-5(a)(1) thereunder concerning the filing of a municipal advisor's annual update to Form MA as a result of COVID-19. The relief in the order is limited to filing obligations for which the original due date for an annual update to Form MA is on or after **04/01/2020**, but on or prior to **06/30/2020**. SEC may extend the time period for the relief if necessary. The order was issued **04/01/2020**. The order may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-04-01/pdf/2020-06742.pdf>. *Federal Register*, Vol. 85, No. 63, 04/01/2020, 18299.

SEC Issues Proposed Rule to Facilitate Capital Formation and Expand Investment Opportunities by Improving Access to Capital in Private Markets.

SEC proposed amendments to facilitate capital formation and increase opportunities for investors by expanding access to capital for entrepreneurs across the United States. Specifically, the proposed amendments would simplify, harmonize, and improve certain aspects of the exempt offering framework to promote capital formation while preserving or enhancing important investor protections. Over the years, and particularly since Congress passed the Jumpstart Our Business Startups Act, SEC has introduced, expanded, or otherwise revised exemptions from registration. The proposed amendments seek to address gaps and complexities in the exempt offering framework that may impede access to investment opportunities for investors and access to capital for issuers. Comments are due **06/01/2020**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-31/pdf/2020-04799.pdf>. *Federal Register*, Vol. 85, No. 62, 03/31/2020, 17956-18051.

NCUA Issues Proposed Rule to Amend Corporate Credit Union Regulation.

The National Credit Union Administration (NCUA) seeks comment on a proposed rule that would amend NCUA's corporate credit union regulation. The proposed rule would: permit a corporate credit union to make a minimal investment in a credit union service organization (CUSO) without the CUSO being classified as a corporate CUSO under NCUA's rules; expand the categories of senior staff positions at member credit unions eligible to serve on a corporate credit union's board; amend the minimum experience and independence requirement for a corporate credit union's enterprise risk management expert; and require a corporate credit union to deduct certain investments in subordinated debt instruments issued by natural person credit unions. Comments are due **05/26/2020**. On **04/09/2020**, NCUA announced it will extend the comment period for an additional 60 days. The comment period has been extended to **06/08/2020**. The proposed rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-27/pdf/2020-03837.pdf>. *Federal Register*, Vol. 85, No. 60, 03/27/2020, 17288-17299.

The notice of comment period extension may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-04-09/pdf/2020-07159.pdf>. *Federal Register*, Vol. 85, No. 69, 04/09/2020, 19908.

EEOC Adjusts CMP for Violation of Notice Posting.

The Equal Employment Opportunity Commission (EEOC) issued a final rule in accordance with the Federal Civil Penalties Inflation Adjustment Act Improvements Act, which further amended the Federal Civil Penalties Inflation Adjustment Act, to adjust for inflation the civil monetary penalty (CMP) for violation of the notice-posting requirements in Title VII of the Civil Rights Act, the Americans with Disabilities Act, and the Genetic Information Non-Discrimination Act. The CMP is now \$569 up from \$559. The final rule is effective **03/18/2020**. The final rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-03-18/pdf/2020-05225.pdf>. *Federal Register*, Vol. 85, No. 53, 03/18/2020, 15374-15376.

CDFI Fund Issues NOFA of BEA Program.

The Community Development Financial Institutions Fund (CDFI Fund) issued a notice of funds availability (NOFA) to invite applications for the Fiscal Year (FY) 2020 Funding Round of the Bank Enterprise Award Program (BEA Program). Through the BEA Program, CDFI Fund awards formula-based grants to depository institutions that are insured by the Federal Deposit Insurance Corporation for increasing their levels of loans, investments, service activities, and technical assistance to residents and businesses in the most economically distressed communities, and financial assistance and technical assistance to certified CDFIs through equity investments, equity-like loans, grants, stock purchases, loans, deposits, and other forms of assistance, during a specified period. Please see the notice for application deadlines and requirements. The NOFA may be viewed at:

<https://www.govinfo.gov/content/pkg/FR-2020-04-03/pdf/2020-07012.pdf>. *Federal Register*, Vol. 85, No. 65, 04/03/2020, 19060-190733.

DOL Issues Temporary Rule to Implement Public Health Emergency Leave and Paid Sick Leave Created by FFCRA.

The Department of Labor (DOL) issued a temporary rule to implement public health emergency leave under Title I of the Family and Medical Leave Act (FMLA), and emergency paid sick leave to assist working families facing public health emergencies arising out of COVID-19. The leave is created by a time-limited statutory authority established under the Families First Coronavirus Response Act (FFCRA). FFCRA and the temporary rule do not affect FMLA after **12/31/2020**. The temporary rule is effective **04/02/2020**, through **12/31/2020**. DOL has issued a correction to the temporary rule to correct language within the preamble and regulatory text. Please see the notice for specific corrections.

The temporary rule may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-04-06/pdf/2020-07237.pdf>. *Federal Register*, Vol. 85, No. 66, 04/06/2020, 19326-19357.

The correction may be viewed at: <https://www.govinfo.gov/content/pkg/FR-2020-04-10/pdf/2020-07711.pdf>. *Federal Register*, Vol. 85, No. 70, 04/10/2020, 20156-20158.

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>
Bureau of Consumer Financial Protection (CFPB)	Prototypes of New Overdraft Opt-In Model Form.	https://www.consumerfinance.gov/about-us/blog/known-you-owe-we-are-designing-new-overdraft-disclosure-forms/ .	No date specified.
CFPB	Supplemental Proposal to Amend FDCPA.	<i>Federal Register</i> , Vol. 85, No. 42, 03/03/2020, 12672- 12702.	May 04, 2020
* CFPB	NOTICE: Comment Period Extended for Proposal to Amend Fair Debt Collection Practices Act.	<i>Federal Register</i> , Vol. 85, No. 60, 03/27/2020, 17299- 17300.	Jun. 05, 2020
Farm Service Agency (FSA)	Revision to Four Farm Loan Programs' Information Collections.	<i>Federal Register</i> , Vol. 85, No. 34, 02/20/2020, 9722- 9724.	Apr. 20, 2020
* FSA	NOTICE: Revision to Power of Attorney Information Collection.	<i>Federal Register</i> , Vol. 85, No. 50, 03/13/2020, 14629- 14630.	May 12, 2020
Federal Deposit Insurance Corporation (FDIC)	Modernization of FDIC Signage and Advertising Rules.	<i>Federal Register</i> , Vol. 85, No. 38, 02/26/2020, 10997- 11000. <i>Federal Register</i> , Vol. 85, No. 50, 03/13/2020, 14678- 14679.	Mar. 19, 2020 Comments Due: Apr. 20, 2020
* FDIC	GUIDANCE: Resolution Plan Submissions of Certain Foreign-Based Covered Companies.	<i>Federal Register</i> , Vol. 85, No. 53, 03/18/2020, 15459- 15474.	May 05, 2020
* FDIC	Parent Companies of Industrial Banks and Industrial Loan Companies.	<i>Federal Register</i> , Vol. 85, No. 62, 03/31/2020, 17771- 17786.	Jun. 01, 2020

*	FDIC	NOTICE: Comment Period Extended for Brokered Deposit-Related Proposal.	<i>Federal Register</i> , Vol 85, No. 68, 04/08/2020, 19706-19707.	Jun. 09, 2020
*	Federal Reserve Board (FRB)	GUIDANCE: Resolution Plan Submissions of Certain Foreign-Based Covered Companies.	<i>Federal Register</i> , Vol. 85, No. 53, 03/18/2020, 15459-15474.	May 05, 2020
*	FRB	NOTICE: Revisions to Capital Assessments and Stress Testing Reports Information Collection.	<i>Federal Register</i> , Vol. 85, No. 54, 03/19/2020, 15776-15784.	May 18, 2020
*	Federal Trade Commission (FTC)	Guides Concerning Use of Endorsements and Testimonials in Advertising. NOTICE: Comment Period Extended.	<i>Federal Register</i> , Vol. 85, No. 35, 02/21/2020, 10104-10107. <i>Federal Register</i> , Vol. 85, No. 68, 04/08/2020, 19709.	Apr. 21, 2020 Jun. 22, 2020
*	National Credit Union Administration (NCUA)	Corporate Credit Unions. NOTICE: Comment Period Extended.	<i>Federal Register</i> , Vol. 85, No. 60, 03/27/2020, 17288-17299. <i>Federal Register</i> , Vol. 85, No. 69, 04/09/2020, 19908.	May 26, 2020 Jun. 08, 2020
	NCUA	Certain Credit Unions Allowed to Issue Subordinated Debt.	<i>Federal Register</i> , Vol. 85, No. 47, 03/10/2020, 13982-14033.	Jul. 08, 2020
*	Office of the Comptroller of the Currency (OCC)	Licensing Amendments.	<i>Federal Register</i> , Vol. 85, No. 64, 04/02/2020, 18728-18782.	May 04, 2020
	Rural Housing Service (RHS)	NOTICE: Applications for Rural Community Development Initiative.	<i>Federal Register</i> , Vol. 85, No. 43, 03/04/2020, 12761-12771.	Electronic applications due: May 13, 2020 Paper applications due: May 18, 2020
*	RHS	NOTICE: Revision to Servicing of Community and Direct Business Program Loans and Grants Information Collection.	<i>Federal Register</i> , Vol. 85, No. 56, 03/23/2020, 16324-16325.	May 22, 2020

*	Securities and Exchange Commission (SEC)	Facilitate Capital Formation and Expand Investment Opportunities by Improving Access to Capital in Private Markets.	<i>Federal Register</i> , Vol. 85, No. 62, 03/31/2020, 17956-18051.	Jun. 01, 2020
	Small Business Administration (SBA)	Remove Intermediary Lending Pilot Program Intermediaries Regulations.	<i>Federal Register</i> , Vol. 85, No. 44, 03/05/2020, 12875-12876.	May 04, 2020
*	Treasury, Dept. of (Treasury)	Proposed Rule on Computation and Reporting of Reserves for Life Insurance Companies.	<i>Federal Register</i> , Vol. 85, No. 64, 04/02/2020, 18496-18508.	Jun. 01, 2020

Final Rules and Effective Dates

<u>Agency</u>	<u>Final Rule</u>	<u>Federal Register Publication Date and Page Number</u>	<u>Effective Date</u>
Bureau of Consumer Financial Protection (CFPB)	Amendments to Equal Credit Opportunity Act Ethnicity and Race Information Collection.	<i>Federal Register</i> , Vol. 82, No. 189, 10/02/2017, 45680-45697.	Jan. 01, 2018 The amendment to Appendix B removing the existing "Uniform Residential Loan Application" form in amendatory instruction 6 is effective: Jan. 01, 2022.
CFPB	Amendments to Regulation CC.	<i>Federal Register</i> , Vol. 84, No. 128, 07/03/2019, 31687-31701.	Sep. 03, 2019 (Except amendments to 12 CFR 229.1, 229.10, 229.11, 229.12(d), 229.21, and appendix E to part 229 are effective: Jul. 01, 2020)
CFPB	Regulation C.	<i>Federal Register</i> , Vol. 84, No. 209, 10/29/2019, 57946-58004.	Jan. 01, 2020 (Except for the amendments to § 1003.2 in amendatory instruction 6, the amendments to § 1003.3 in amendatory instruction 7, and the amendments to supplement I to part 1003 in amendatory instruction 8, which are effective on 01/01/2022.)

*	CFPB	BULLETIN: Responsible Business Conduct.	<i>Federal Register</i> , Vol. 85, No. 85, 03/20/2020, 15917-15919.	Mar. 20, 2020
*	CFPB	STATEMENT: Interagency Statement to Work with Customers Affected by COVID-19, Including to Offer Loan Modifications. REVISED STATEMENT: Interagency Statement to Work with Customers Affected by COVID-19, Including to Offer Loan Modifications.	https://www.fdic.gov/news/news/press/2020/pr20038.html https://www.fdic.gov/news/news/press/2020/pr20049.html .	Issued: Mar. 22, 2020 Issued: Apr. 07, 2020
*	CFPB	STATEMENT: Interagency Statement to Offer Small-Dollar Loans to Consumers and Small Businesses Affected by COVID-19.	https://www.fdic.gov/news/news/press/2020/pr20039.html	Issued: Mar. 26, 2020
*	CFPB	STATEMENT: Interagency Statement Offering Compliance Relief for Some Mortgage Servicing Rules. STATEMENT: FAQs Regarding Mortgage Servicing.	https://www.fdic.gov/news/news/financial/2020/fil20040.html . https://files.consumerfinance.gov/f/documents/cfpb_mortgage-servicing-rules-covid-19_faqs.pdf .	Issued: Apr. 03, 2020 Issued: Apr. 03, 2020
*	CFPB	POLICY STATEMENT: Supervisory and Enforcement Practices Regarding the Remittance Rule in Light of the COVID-19 Pandemic.	https://files.consumerfinance.gov/f/documents/cfpb_policy-statement_remittances-covid-19_2020-04.pdf .	Issued: Apr. 10, 2020
*	CFPB	STATEMENT: Interagency Statement to Facilitate Real Estate-Related Transactions Affected by COVID-19.	https://www.fdic.gov/news/news/press/2020/pr20051b.pdf	Issued: Apr. 14, 2020
	CFPB	Delay of Compliance Date and Correcting Amendments to Payday, Vehicle Title, and Certain High-Cost Installment	<i>Federal Register</i> , Vol. 84, No. 116, 06/17/2019, 27907-27930.	Nov. 19, 2020

	Loans.		
Commodity Credit Corporation (CCC)	INTERIM FINAL RULE: Agricultural Conservation Easement Program. CORRECTION: Agricultural Conservation Easement Program.	<i>Federal Register</i> , Vol. 84, No. 242, 12/17/2019, 69272-69293. <i>Federal Register</i> , Vol. 85, No. 16, 01/24/2020, 4191-4192.	Dec. 30, 2020 Comments Due: Mar. 20, 2020
* CCC	INTERIM FINAL RULE: Amendment and Comment Period Extension for RCPP Program Administration.	<i>Federal Register</i> , Vol. 85, No. 52, 03/17/2020, 15051-15052.	Mar. 17, 2020 Comments Due: May 12, 2020
Commodity Futures Trading Commission (CFTC)	Prohibitions and Restrictions on Proprietary Trading and Certain Interests in, and Relationships With, Hedge Funds and Private Equity Funds.	<i>Federal Register</i> , Vol. 84, No. 220, 11/14/2019, 61974-62277.	The effective date for amendatory instructions 1 through 14 (OCC), 16 through 29 (FRB), 31 through 44 (FDIC), and 46 through 58 (CFTC) is Jan. 01, 2020 ; the effective date for amendatory instructions 60 through 73 (SEC) is Jan. 13, 2020 ; and the effective date for the addition of appendices Z at amendatory instructions 15 (OCC), 30 (FRB), and 45 (FDIC) is Jan. 01, 2020 , through Dec. 31, 2020 , except for amendatory instruction 74 (SEC), which is effective Jan. 13, 2020 , through Dec.

			31, 2020. Banking entities must comply with the final amendments by Jan. 01, 2021
*	Community Development Financial Institutions (CDFI)	NOFA: Bank Enterprise Award Program.	<i>Federal Register</i> , Vol. 85, No. 65, 04/03/2020, 19060-190733. Issued: Apr. 03, 2020
*	Conference of State Bank Supervisors (CSBS)	STATEMENT: Interagency Statement to Work with Customers Affected by COVID-19, Including to Offer Loan Modifications. REVISED STATEMENT: Interagency Statement to Work with Customers Affected by COVID-19, Including to Offer Loan Modifications.	https://www.fdic.gov/news/news/press/2020/pr20038.html https://www.fdic.gov/news/news/press/2020/pr20049.html Issued: Mar. 22, 2020 Issued: Apr. 07, 2020
*	CSBS	STATEMENT: Interagency Statement Offering Compliance Relief for Some Mortgage Servicing Rules.	https://www.fdic.gov/news/news/financial/2020/fil20040.html Issued: Apr. 03, 2020
*	Department of Labor (DOL)	Temporary Rule to Implement Public Health Emergency Leave and Paid Sick Leave Created by FFCRA. CORRECTION: Language of Preamble and Regulatory Text.	<i>Federal Register</i> , Vol. 85, No. 66, 04/06/2020, 19326-19357. <i>Federal Register</i> , Vol. 85, No. 70, 04/10/2020, 20156-20158. Effective: Apr. 02, 2020 through Dec. 31, 2020 Issued: Apr. 10, 2020
	Federal Credit Administration (FCA)	Board Meeting Regulations.	<i>Federal Register</i> , Vol. 85, No. 24, 02/05/2020, 6421-6422. FCA will publish a document announcing the effective date in the <i>Federal Register</i> .
	Federal Deposit Insurance Corporation (FDIC)	Prohibitions and Restrictions on Proprietary Trading and Certain Interests in, and Relationships With, Hedge	<i>Federal Register</i> , Vol. 84, No. 220, 11/14/2019, 61974-62277. The effective date for amendatory instructions 1 through 14 (OCC),

	Funds and Private Equity Funds.		<p>16 through 29 (FRB), 31 through 44 (FDIC), and 46 through 58 (CFTC) is Jan. 01, 2020;</p> <p>the effective date for amendatory instructions 60 through 73 (SEC) is Jan. 13, 2020;</p> <p>and the effective date for the addition of appendices Z at amendatory instructions 15 (OCC), 30 (FRB), and 45 (FDIC) is Jan. 01, 2020, through Dec. 31, 2020, except for amendatory instruction 74 (SEC), which is effective Jan. 13, 2020, through Dec. 31, 2020.</p> <p>Banking entities must comply with the final amendments by Jan. 01, 2021</p> <p>Jan. 01, 2020</p>
	CORRECTION: Prohibitions and Restrictions on Proprietary Trading and Certain Interests in, and Relationships With, Hedge Funds and Private Equity Funds.	<i>Federal Register</i> , Vol. 84, No. 232, 12/03/2019, 66063.	
*	FDIC	INTERIM FINAL RULE: Revise Definition of Eligible Retained Income under Capital Rules.	<p><i>Federal Register</i>, Vol. 85, No. 55, 03/20/2020, 15909-15916.</p> <p>Mar. 20, 2020</p> <p>Comments Due: May 04, 2020</p>
*	FDIC	CORRECTION: Correct	<p><i>Federal Register</i>.</p> <p>Mar. 20, 2020</p>

	Footnote Reference in Previously Issued Interagency Capital Rule.	Vol. 85, No. 55, 03/20/2020, 15916-15917.	
*	FDIC STATEMENT: Interagency Statement to Work with Customers Affected by COVID-19, Including to Offer Loan Modifications. REVISED STATEMENT: Interagency Statement to Work with Customers Affected by COVID-19, Including to Offer Loan Modifications.	https://www.fdic.gov/news/news/press/2020/pr20038.html https://www.fdic.gov/news/news/press/2020/pr20049.html	Issued: Mar. 22, 2020 Issued: Apr. 07, 2020
*	FDIC INTERIM FINAL RULE: Establishment of Money Market Mutual Fund Liquidity Facility.	<i>Federal Register</i> , Vol. 85, No. 56, 03/23/2020, 16232-16237.	Mar. 23, 2020 Comments Due: May 07, 2020
*	FDIC STATEMENT: Interagency Statement to Offer Small-Dollar Loans to Consumers and Small Businesses Affected by COVID-19.	https://www.fdic.gov/news/news/press/2020/pr20039.html	Issued: Mar. 26, 2020
*	FDIC INTERIM FINAL RULE: Delay Effect of Implementing CECL.	<i>Federal Register</i> , Vol. 85, No. 62, 03/31/2020, 17723-17738.	Mar. 31, 2020 Comments Due: May 15, 2020
*	FDIC Standardized Approach for Calculating the Exposure Amount of Derivative Contracts. NOTICE: Authorization to Adopt Early the Standardized Approach to Calculating Exposure Amount of Derivative Contract.	<i>Federal Register</i> , Vol. 85, No. 16, 01/24/2020, 4362-4444. <i>Federal Register</i> , Vol. 85, No. 62, 03/31/2020, 17721-17722.	Apr. 01, 2020 Compliance Date: Jan. 01, 2022 Mar. 31, 2020
*	FDIC STATEMENT: Interagency Statement Offering Compliance Relief for Some Mortgage Servicing Rules.	https://www.fdic.gov/news/news/financial/2020/fil20040.html	Issued: Apr. 03, 2020
*	FDIC INTERIM FINAL RULE: Temporary Rules to Facilitate Real Estate-Related Transactions Affected by COVID-19.	https://www.fdic.gov/news/news/press/2020/pr20051a.pdf	Issued: Apr. 14, 2020 Effective: Upon Publication in

			<p><i>Federal Register</i> until Dec. 31, 2020.</p> <p>Comments Due: 45 days from publication in <i>Federal Register</i>.</p> <p>Issued: Apr. 14, 2020</p>
	STATEMENT: Interagency Statement to Facilitate Real Estate-Related Transactions Affected by COVID-19.	https://www.fdic.gov/news/news/press/2020/pr20051b.pdf	
FDIC	Securitization Safe Harbor Rule.	<i>Federal Register</i> , Vol. 85, No. 43, 03/04/2020, 12724-12731.	May 04, 2020
* Federal Housing Finance Agency (FHFA)	Stress Testing for Regulated Entities.	<i>Federal Register</i> , Vol. 85, No. 57, 03/24/2020, 16528-16531.	Mar. 24, 2020
Federal Reserve Board (FRB)	Prohibitions and Restrictions on Proprietary Trading and Certain Interests in, and Relationships With, Hedge Funds and Private Equity Funds.	<i>Federal Register</i> , Vol. 84, No. 220, 11/14/2019, 61974-62277.	<p>The effective date for amendatory instructions 1 through 14 (OCC), 16 through 29 (FRB), 31 through 44 (FDIC), and 46 through 58 (CFTC) is Jan. 01, 2020;</p> <p>the effective date for amendatory instructions 60 through 73 (SEC) is Jan. 13, 2020; and the effective date for the addition of appendices Z at amendatory instructions 15 (OCC), 30 (FRB), and 45 (FDIC) is Jan. 01, 2020, through Dec. 31, 2020,</p>

			<p>except for amendatory instruction 74 (SEC), which is effective Jan. 13, 2020, through Dec. 31, 2020.</p> <p>Banking entities must comply with the final amendments by Jan. 01, 2021</p>
*	FRB	INTERIM FINAL RULE: Revise Definition of Eligible Retained Income under Capital Rules.	<p><i>Federal Register</i>, Vol. 85, No. 55, 03/20/2020, 15909-15916.</p> <p>Mar. 20, 2020</p> <p>Comments Due: May 04, 2020</p>
*	FRB	<p>STATEMENT: Interagency Statement to Work with Customers Affected by COVID-19, Including to Offer Loan Modifications.</p> <p>REVISED STATEMENT: Interagency Statement to Work with Customers Affected by COVID-19, Including to Offer Loan Modifications.</p>	<p>https://www.fdic.gov/news/news/press/2020/pr20038.html</p> <p>Issued: Mar. 22, 2020</p> <p>Issued: Apr. 07, 2020</p> <p>https://www.fdic.gov/news/news/press/2020/pr20049.html</p>
*	FRB	INTERIM FINAL RULE: Establishment of Money Market Mutual Fund Liquidity Facility.	<p><i>Federal Register</i>, Vol. 85, No. 56, 03/23/2020, 16232-16237.</p> <p>Mar. 23, 2020</p> <p>Comments Due: May 07, 2020</p>
*	FRB	Regulation A Amendment to Decrease Primary and Secondary Credit Rate.	<p><i>Federal Register</i>, Vol. 85, No. 57, 3/24/2020, 16523-16525.</p> <p>Mar. 24, 2020</p>
*	FRB	Regulation D Amendment to Decrease IOER and IORR Rates.	<p><i>Federal Register</i>, Vol. 85, No. 57, 03/24/2020, 16526-16528.</p> <p>Mar. 24, 2020</p>
*	FRB	INTERIM FINAL RULE: Lower Reserve Ratio on Transaction Accounts.	<p><i>Federal Register</i>, Vol. 85, No. 57, 03/24/2020, 16525-16526.</p> <p>Mar. 24, 2020</p> <p>Comments Due: May 26, 2020</p>
*	FRB	INTERIM FINAL RULE: Revision to Capital Rule	<p><i>Federal Register</i>, Vol. 85, No. 59,</p> <p>Mar. 26, 2020</p>

	Eligible Retained Income Definition.	03/26/2020, 17003-17006.	Comments Due: May 11, 2020
*	FRB STATEMENT: Interagency Statement to Offer Small-Dollar Loans to Consumers and Small Businesses Affected by COVID-19.	https://www.fdic.gov/news/news/press/2020/pr20039.html	Issued: Mar. 26, 2020
*	FRB INTERIM FINAL RULE: Delay Effect of Implementing CECL.	<i>Federal Register</i> , Vol. 85, No. 62, 03/31/2020, 17723-17738.	Mar. 31, 2020 Comments Due: May 15, 2020
*	FRB FINAL POLICY: Internal Appeals Process.	<i>Federal Register</i> , Vol. 85, No. 52, 03/17/2020, 15175-15183.	Apr. 01, 2020
*	FRB Standardized Approach for Calculating the Exposure Amount of Derivative Contracts. NOTICE: Authorization to Adopt Early the Standardized Approach to Calculating Exposure Amount of Derivative Contract.	<i>Federal Register</i> , Vol. 85, No. 16, 01/24/2020, 4362-4444. <i>Federal Register</i> , Vol. 85, No. 62, 03/31/2020, 17721-17722.	Apr. 01, 2020 Compliance Date: Jan. 01, 2022 Mar. 31, 2020
*	FRB STATEMENT: Interagency Statement Offering Compliance Relief for Some Mortgage Servicing Rules.	https://www.fdic.gov/news/news/financial/2020/fil20040.html	Issued: Apr. 03, 2020
*	FRB NOTICE: Delay Implementation Date of PSR Policy.	<i>Federal Register</i> , Vol. 85, No. 66, 04/06/2020, 19077.	Issued: Apr. 06, 2020
*	FRB INTERIM FINAL RULE: Temporary Rules to Facilitate Real Estate-Related Transactions Affected by COVID-19.	https://www.fdic.gov/news/news/press/2020/pr20051a.pdf	Issued: Apr. 14, 2020 Effective: Upon Publication in <i>Federal Register</i> until Dec. 31, 2020 . Comments Due: 45 days from publication in <i>Federal Register</i> . Issued:

	STATEMENT: Interagency Statement to Facilitate Real Estate-Related Transactions Affected by COVID-19.	https://www.fdic.gov/news/news/press/2020/pr20051b.pdf	Apr. 14, 2020
*	FRB	Regulatory Capital, Capital Plan, and Stress Test Rules.	<i>Federal Register</i> , Vol. 85, No. 53, 03/18/2020, 15546-15605.
	FRB	CORRECTION: Availability of Funds and Collection of Checks.	<i>Federal Register</i> , Vol. 84, No. 168, 08/29/2019, 45403.
*	FRB	Effective Date of Control and Divestiture Proceeding Final Rule Delayed.	<i>Federal Register</i> , Vol. 85, No. 64, 04/02/2020, 18427-18428.
*	Financial Crimes Enforcement Network (FinCEN)	<p>GUIDANCE: BSA Guidance for Financial Institutions Affected by COVID-19.</p> <p>UPDATED GUIDANCE: BSA Guidance for Financial Institutions Affected by COVID-19.</p> <p>ADDITIONAL GUIDANCE: BSA Guidance for Financial Institutions Affected by COVID-19 Specific to Payment Protection Program.</p>	<p>https://www.fincen.gov/news/news-releases/financial-crimes-enforcement-network-fincen-encourages-financial-institutions.</p> <p>https://www.fincen.gov/news/news-releases/financial-crimes-enforcement-network-provides-further-information-financial.</p> <p>https://www.fincen.gov/sites/default/files/2020-04/Paycheck Protection Program FAQs .pdf.</p>
*	Housing and Urban Development, Dept. of (HUD)	NOTICE: PIH 2020-05.	https://www.hud.gov/sites/dfiles/PIH/documents/PIH2020-05.pdf
*	National Credit Union Administration (NCUA)	STATEMENT: Interagency Statement to Work with Customers Affected by COVID-19, Including to Offer Loan Modifications.	https://www.fdic.gov/news/news/press/2020/pr20038.html

	REVISED STATEMENT: Interagency Statement to Work with Customers Affected by COVID-19, Including to Offer Loan Modifications.	https://www.fdic.gov/news/news/press/2020/pr20049.html .	Issued: Apr. 07, 2020
*	NCUA	STATEMENT: Interagency Statement to Offer Small-Dollar Loans to Consumers and Small Businesses Affected by COVID-19.	https://www.fdic.gov/news/news/press/2020/pr20039.html
*	NCUA	STATEMENT: Interagency Statement Offering Compliance Relief for Some Mortgage Servicing Rules.	https://www.fdic.gov/news/news/financial/2020/fil20040.html .
*	NCUA	STATEMENT: Interagency Statement to Facilitate Real Estate-Related Transactions Affected by COVID-19.	https://www.fdic.gov/news/news/press/2020/pr20051b.pdf
	NCUA	Prompt Corrective Action Regulations.	<i>Federal Register</i> , Vol. 84, No. 242, 12/17/2019, 68781-68787.
	Office of the Comptroller of the Currency (OCC)	Prohibitions and Restrictions on Proprietary Trading and Certain Interests in, and Relationships With, Hedge Funds and Private Equity Funds.	<i>Federal Register</i> , Vol. 84, No. 220, 11/14/2019, 61974-62277. The effective date for amendatory instructions 1 through 14 (OCC), 16 through 29 (FRB), 31 through 44 (FDIC), and 46 through 58 (CFTC) is Jan. 01, 2020 ; the effective date for amendatory instructions 60 through 73 (SEC) is Jan. 13, 2020 ; and the effective date for the addition of appendices Z at amendatory instructions 15 (OCC), 30 (FRB),

			and 45 (FDIC) is Jan. 01, 2020 , through Dec. 31, 2020 , except for amendatory instruction 74 (SEC), which is effective Jan. 13, 2020 , through Dec. 31, 2020 . Banking entities must comply with the final amendments by Jan. 01, 2021
*	OCC	INTERIM FINAL RULE: Revise Definition of Eligible Retained Income under Capital Rules.	<i>Federal Register</i> , Vol. 85, No. 55, 03/20/2020, 15909-15916. Mar. 20, 2020 Comments Due: May 04, 2020
*	OCC	STATEMENT: Interagency Statement to Work with Customers Affected by COVID-19, Including to Offer Loan Modifications. REVISED STATEMENT: Interagency Statement to Work with Customers Affected by COVID-19, Including to Offer Loan Modifications.	https://www.fdic.gov/news/news/press/2020/pr20038.html https://www.fdic.gov/news/news/press/2020/pr20049.html Issued: Mar. 22, 2020 Issued: Apr. 07, 2020
*	OCC	INTERIM FINAL RULE: Establishment of Money Market Mutual Fund Liquidity Facility.	<i>Federal Register</i> , Vol. 85, No. 56, 03/23/2020, 16232-16237. Mar. 23, 2020 Comments Due: May 07, 2020
*	OCC	INTERIM FINAL RULE: Temporary Extension of Maturity Limits for Short-Term Investment Funds. ORDER: Temporary Extension of Maturity Limits for Short-Term Investment Funds.	<i>Federal Register</i> , Vol. 85, No. 58, 03/25/2020, 16888-16892. <i>Federal Register</i> , Vol. 85, No. 58, 03/25/2020, 16887-16888. Mar. 23, 2020 Comments Due: May 11, 2020 Mar. 23, 2020

* OCC	STATEMENT: Interagency Statement to Offer Small-Dollar Loans to Consumers and Small Businesses Affected by COVID-19.	https://www.fdic.gov/news/news/press/2020/pr20039.html	Issued: Mar. 26, 2020
* OCC	INTERIM FINAL RULE: Delay Effect of Implementing CECL.	<i>Federal Register</i> , Vol. 85, No. 62, 03/31/2020, 17723-17738.	Mar. 31, 2020 Comments Due: May 15, 2020
* OCC	Standardized Approach for Calculating the Exposure Amount of Derivative Contracts. NOTICE: Authorization to Adopt Early the Standardized Approach to Calculating Exposure Amount of Derivative Contract.	<i>Federal Register</i> , Vol. 85, No. 16, 01/24/2020, 4362-4444. <i>Federal Register</i> , Vol. 85, No. 62, 03/31/2020, 17721-17722.	Apr. 01, 2020 Compliance Date: Jan. 01, 2022 Mar. 31, 2020
* OCC	STATEMENT: Interagency Statement Offering Compliance Relief for Some Mortgage Servicing Rules.	https://www.fdic.gov/news/news/financial/2020/fil20040.html .	Issued: Apr. 03, 2020
* OCC	INTERIM FINAL RULE: Temporary Rules to Facilitate Real Estate-Related Transactions Affected by COVID-19. STATEMENT: Interagency Statement to Facilitate Real Estate-Related Transactions Affected by COVID-19.	https://www.fdic.gov/news/news/press/2020/pr20051a.pdf https://www.fdic.gov/news/news/press/2020/pr20051b.pdf	Issued: Apr. 14, 2020 Effective: Upon Publication in <i>Federal Register</i> until Dec. 31, 2020 . Comments Due: 45 days from publication in <i>Federal Register</i> . Issued: Apr. 14, 2020
* Office of Foreign Assets Control (OFAC)	CMPs Adjusted for Inflation.	<i>Federal Register</i> , Vol. 85, No. 69, 04/09/2020, 19884-19888.	Apr. 09, 2020
* Rural Business-Cooperative Service	Revisions to Rural Business Investment Program.	<i>Federal Register</i> , Vol. 85, No. 57,	Mar. 24, 2020

	(RBC)		03/24/2020, 16519-16523.	
*	RBC	NOTICE: Lenders Authorized to Offer Loan Payment Deferrals. NOTICE: Supplemental Notice Regarding Lenders Authorized to Offer Loan Payment Deferrals.	<i>Federal Register</i> , Vol. 85, No. 62, 03/31/2020, 17721. <i>Federal Register</i> , Vol. 85, No. 68, 04/08/2020, 19655-19656.	Mar. 31, 2020 Expires: Sep. 30, 2020 Issued: Apr. 08, 2020
	RBC	Advanced Biofuel Payment Program.	<i>Federal Register</i> , Vol. 84, No. 248, 12/27/2019, 71297-71303.	Dec. 27, 2020
*	Rural Housing Service (RHS)	NOTICE: Lenders Authorized to Offer Loan Payment Deferrals. NOTICE: Supplemental Notice Regarding Lenders Authorized to Offer Loan Payment Deferrals.	<i>Federal Register</i> , Vol. 85, No. 62, 03/31/2020, 17721. <i>Federal Register</i> , Vol. 85, No. 68, 04/08/2020, 19655-19656.	Mar. 31, 2020 Expires: Sep. 30, 2020 Issued: Apr. 08, 2020
	RHS	Single Family Housing Guaranteed Loan Program.	<i>Federal Register</i> , Vol. 84, No. 247, 12/26/2019, 70881-70887.	Apr. 24, 2020
*	RHS	NOSA: Section 533 Housing Preservation Grants for FY2020.	<i>Federal Register</i> , Vol. 85, No. 56, 03/23/2020, 16314-16324.	May 07, 2020
	RHS	NOTICE: Request for Applications for Loan Guarantees Under the Guaranteed Rural Rental Housing Program.	<i>Federal Register</i> , Vol. 82, No. 244, 12/21/2017, 60579-60584.	Applications accepted until: Dec. 31, 2021
*	Rural Utilities Service (RUS)	NOTICE: Lenders Authorized to Offer Loan Payment Deferrals. NOTICE: Supplemental Notice Regarding Lenders Authorized to Offer Loan Payment Deferrals.	<i>Federal Register</i> , Vol. 85, No. 62, 03/31/2020, 17721. <i>Federal Register</i> , Vol. 85, No. 68, 04/08/2020, 19655-19656.	Mar. 31, 2020 Expires: Sep. 30, 2020 Issued: Apr. 08, 2020

* RUS	Interim Final Rule: Rural Broadband Access Loan and Loan Guarantee Program.	<i>Federal Register</i> , Vol. 85, No. 49, 03/12/2020, 14393-14409.	May 11, 2020 Comments Due: May 11, 2020
Securities and Exchange Commission (SEC)	Prohibitions and Restrictions on Proprietary Trading and Certain Interests in, and Relationships With, Hedge Funds and Private Equity Funds.	<i>Federal Register</i> , Vol. 84, No. 220, 11/14/2019, 61974-62277.	The effective date for amendatory instructions 1 through 14 (OCC), 16 through 29 (FRB), 31 through 44 (FDIC), and 46 through 58 (CFTC) is Jan. 01, 2020 ; the effective date for amendatory instructions 60 through 73 (SEC) is Jan. 13, 2020 ; and the effective date for the addition of appendices Z at amendatory instructions 15 (OCC), 30 (FRB), and 45 (FDIC) is Jan. 01, 2020 , through Dec. 31, 2020 , except for amendatory instruction 74 (SEC), which is effective Jan. 13, 2020 , through Dec. 31, 2020 . Banking entities must comply with the final amendments by Jan. 01, 2021
* SEC	ORDER: Exemption from Exchange Act Rules for	<i>Federal Register</i> , Vol. 85, No. 59,	Mar. 16, 2020 to

	Transfer Agents.	03/26/2020, 17122-17123.	May 30, 2020
*	SEC	ORDER: Exemption from Investment Company Act Rules for Certain Open-End Funds and Separate Insurance Accounts.	<i>Federal Register</i> , Vol. 85, No. 60, 03/27/2020, 17374-17375. Mar. 27, 2020 to Jun. 30, 2020
*	SEC	Relief to Form ID Filers.	<i>Federal Register</i> , Vol. 85, No. 62, 03/31/2020, 17747-17751. Amendment to 17 CFR 232.10 effective: Mar. 30, 2020 to Sep. 30, 2020. Amendments to 17 CFR 227.202 and 17 CFR 230.257 effective: Mar. 30, 2020 to Jul. 15, 2020.
*	SEC	ORDER: Relief from Certain Rule 606 Requirements.	<i>Federal Register</i> , Vol. 85, No. 62, 03/31/2020, 17927-17929. Issued: Mar. 31, 2020
*	SEC	ORDER: Certain Exemption from Exchange Act for Municipal Advisors.	<i>Federal Register</i> , Vol. 85, No. 63, 04/01/2020, 18299. Issued: Apr. 01, 2020
*	SEC	Revised Accelerated Filer and Large Accelerated Filer Definitions. CORRECTION: Revised Accelerated Filer and Large Accelerated Filer Definitions.	<i>Federal Register</i> , Vol. 85, No. 59, 03/26/2020, 17178-17242. <i>Federal Register</i> , Vol. 85, No. 69, 04/09/2020, 19884. Issued: Apr. 27, 2020 Issued: Apr. 09, 2020
*	Small Business Administration (SBA)	NOTICE: Expansion and Extension of Express Bridge Loan Pilot Program.	<i>Federal Register</i> , Vol. 85, No. 63, 04/01/2020, 18107-18108. Issued: Apr. 01, 2020
*	SBA	NOTICE: April-June Quarter FY 2020 Peg Rate.	<i>Federal Register</i> , Vol. 85, No. 64, 04/02/2020, 18631. Issued: Apr. 02, 2020
*	SBA	Revisions to 7(a) Loan Program.	<i>Federal Register</i> , Vol. 85, No. 51, 03/16/2020, 14772-14784. Apr. 15, 2020
*	SBA	INTERIM FINAL RULE:	<i>Federal Register</i> , Effective:

	<p>Implementation of Payment Protection Program.</p> <p>INTERIM FINAL RULE: Supplement to First Interim Rule to Implement the Payment Protection Program.</p> <p>INTERIM FINAL RULE: Second Supplement to First Interim Rule to Implement the Payment Protection Program.</p>	<p>Vol. 85, No. 73, 04/15/2020, 20811-20817.</p> <p><i>Federal Register</i>, Vol. 85, No. 73, 04/15/2020, 20817-20821.</p> <p>https://home.treasury.gov/system/files/136/Interim-Final-Rule-Additional-Eligibility-Criteria-and-Requirements-for-Certain-Pledges-of-Loans.pdf.</p>	<p>Apr. 15, 2020</p> <p>Comments Due: May 15, 2020</p> <p>Effective: Apr. 15, 2020</p> <p>Comments Due: May 15, 2020</p> <p>Effective: Upon Publication in <i>Federal Register</i>.</p> <p>Comments Due: 30 Days from Publication in <i>Federal Register</i>.</p>
SBA	Removal of 20 SBA Regulations from CFR.	<i>Federal Register</i> , Vol. 85, No. 44, 03/08/2020, 12875-12876.	<p>Jun. 03, 2020</p> <p>Comments due: May 04, 2020</p>
* Treasury, Dept. of (Treasury)	Covered Asset Acquisition Rule.	<i>Federal Register</i> , Vol. 85, No. 56, 03/23/2020, 16245-16267.	Mar. 23, 2020
* Treasury	Assessment of Fees on Certain BHCs and Nonbank Financial Companies Supervised by FRB to Cover the Expenses of the Financial Research Fund.	<i>Federal Register</i> , Vol. 85, No. 53, 03/18/2020, 15378-15382.	Apr. 17, 2020
* Treasury	User Fees for Offers in Compromise.	<i>Federal Register</i> , Vol. 85, No. 50, 03/13/2020, 14567-14572.	Apr. 27, 2020
* Treasury	NOTICE: 2020 TRIP Data Call Date.	<i>Federal Register</i> , Vol. 85, No. 51, 03/16/2020, 15036-15038.	Register and File Data by: May 15, 2020

* Denotes new item in the chart