



Federal Register

**Monday,
December 11, 2006**

Part XXXIV

**Office of Federal
Housing Enterprise
Oversight**

Semiannual Regulatory Agenda

OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT (OFHEO)

OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT

12 CFR Ch. XVII

Unified Agenda of Federal Regulatory and Deregulatory Actions

AGENCY: Office of Federal Housing Enterprise Oversight.

ACTION: Semiannual regulatory agenda.

SUMMARY: This notice is given pursuant to the requirements of the “Regulatory Flexibility Act” (Pub. L. 96-354, September 19, 1980) and Executive Order 12866 (“Regulatory Planning and Review,” September 30, 1993), which require the publication of a semiannual agenda of regulations.

FOR FURTHER INFORMATION CONTACT: Alfred M. Pollard, General Counsel,

Office of Federal Housing Enterprise Oversight, 1700 G Street NW., Washington, DC 20552, (202) 414-3788.

Dated: September 5, 2006.

James B. Lockhart III,

Director, Office of Federal Housing Enterprise Oversight.

Office of Federal Housing Enterprise Oversight—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
3462	Record Retention	2550-AA34
3463	Risk-Based Capital Amendment	2550-AA35

Office of Federal Housing Enterprise Oversight—Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
3464	Enforcement of Nondiscrimination on the Basis of Disability in Programs or Activities Conducted by the Office of Federal Housing Enterprise Oversight	2550-AA11
3465	Minimum Capital	2550-AA18
3466	Conservators and Conservatorship	2550-AA30
3467	Corporate Governance—Prohibition on Indemnification Payments	2550-AA32
3468	Prompt Corrective Action Amendment	2550-AA36
3469	Organization and Functions	2550-AA37

Office of Federal Housing Enterprise Oversight (OFHEO)

Final Rule Stage

3462. • RECORD RETENTION

Priority: Other Significant

Legal Authority: 12 USC 4513; 12 USC 4514; 12 USC 4631; 12 USC 4632

CFR Citation: 12 CFR 1732

Legal Deadline: None

Abstract: This regulation sets forth record retention requirements for the enterprises’ record management programs that are consistent with safety and soundness responsibilities of OFHEO under the Federal Housing Enterprises Financial Safety and Soundness Act of 1992.

Timetable:

Action	Date	FR Cite
NPRM	06/01/06	71 FR 31121
NPRM Comment Period End	07/31/06	
Final Action	12/00/06	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

URL For More Information: www.ofheo.gov

Agency Contact: Christine C. Dion, Associate General Counsel, Office of Federal Housing Enterprise Oversight, 1700 G Street NW, Washington, DC 20552

Phone: 202 414-3838

RIN: 2550-AA34

3463. RISK-BASED CAPITAL AMENDMENT

Priority: Other Significant

Legal Authority: 12 USC 4513; 12 USC 4514; 12 USC 4611; 12 USC 4612

CFR Citation: 12 CFR 1750

Legal Deadline: None

Abstract: The Office of Federal Housing Enterprise Oversight (OFHEO) is proposing to make technical and correcting amendments to the appendix A, subpart B, of 12 CFR part 1750 Risk-Based Capital. The proposed technical amendments are intended to enhance the accuracy of the calculation of the risk-based capital requirement for the Enterprises as described in the regulation and will be published by December 2006.

Timetable:

Action	Date	FR Cite
Final Action	12/00/06	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: David A. Felt, Deputy General Counsel, Office of Federal

OFHEO

Final Rule Stage

Housing Enterprise Oversight, 1700 G Street NW, Washington, DC 20552

Phone: 202 414-3750

Related RIN: Previously reported as 2550-AA26

RIN: 2550-AA35

Office of Federal Housing Enterprise Oversight (OFHEO)

Long-Term Actions

3464. ENFORCEMENT OF NONDISCRIMINATION ON THE BASIS OF DISABILITY IN PROGRAMS OR ACTIVITIES CONDUCTED BY THE OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT

Priority: Info./Admin./Other

Legal Authority: 29 USC 794

CFR Citation: 12 CFR 1706

Legal Deadline: None

Abstract: The Office of Federal Housing Enterprise Oversight will, upon receipt of requested guidance from the Department of Justice (DOJ), propose a regulation to effectuate section 119 of the Rehabilitation Comprehensive Services, and Developmental Disabilities Amendment of 1978, which amended a section of the Rehabilitation Act of 1973 to prohibit discrimination on the basis of disability in programs or activities conducted by executive agencies or the United States Postal Service.

Timetable:

Action	Date	FR Cite
NPRM	To Be Determined	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Isabella W. Sammons, Deputy General Counsel, Office of Federal Housing Enterprise Oversight, 1700 G Street NW, Washington, DC 20552
Phone: 202 414-3790

RIN: 2550-AA11

3465. MINIMUM CAPITAL

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 4612

CFR Citation: 12 CFR 1750

Legal Deadline: None

Abstract: The Office of Federal Housing Enterprise Oversight intends to

request comments on a proposed amendment to its Minimum Capital rule to accommodate changes in Generally Accepted Accounting Principles, clarify reporting requirements, and make supervisory monitoring of capital more transparent.

Timetable:

Action	Date	FR Cite
NPRM	To Be Determined	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: David A. Felt, Deputy General Counsel, Office of Federal Housing Enterprise Oversight, 1700 G Street NW, Washington, DC 20552
Phone: 202 414-3750

Related RIN: Related to 2550-AA03

RIN: 2550-AA18

3466. CONSERVATORS AND CONSERVATORSHIP

Priority: Substantive, Nonsignificant

Unfunded Mandates: Undetermined

Legal Authority: 12 USC 4513, 4515 to 4517, 4619 to 4621

CFR Citation: 12 CFR 1771

Legal Deadline: None

Abstract: The Office of Federal Housing Enterprise Oversight (OFHEO) intends to solicit comments on a proposed regulation governing the appointment of a conservator for either Fannie Mae or Freddie Mac and the operation of the resulting conservatorship.

Timetable:

Action	Date	FR Cite
NPRM	To Be Determined	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Government Levels Affected: None

Agency Contact: David A. Felt, Deputy General Counsel, Office of Federal Housing Enterprise Oversight, 1700 G Street NW, Washington, DC 20552
Phone: 202 414-3750

RIN: 2550-AA30

3467. CORPORATE GOVERNANCE—PROHIBITION ON INDEMNIFICATION PAYMENTS

Priority: Other Significant

Legal Authority: 12 USC 4513(a); 12 USC 4513(b)(1)

CFR Citation: Not Yet Determined

Legal Deadline: None

Abstract: OFHEO intends to solicit comments on a proposed amendment to the existing corporate governance regulation to enhance the minimum corporate governance standards applicable to the Enterprises by limiting indemnification payments by the Enterprises. The proposed rule would clarify that the Enterprises are subject to the same type of limits on indemnification of employees and directors as other federally regulated financial institutions. These limits help to prevent abuses in indemnity payments and help maintain safe and sound operations at the Enterprises. The proposed rule amendment is classified as Other Significant for regulatory planning and review and has not been classified as a major rule for purposes of the Small Business Regulatory Enforcement Fairness Act.

Timetable:

Action	Date	FR Cite
NPRM	To Be Determined	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Government Levels Affected: None

URL For More Information: www.ofheo.gov

URL For Public Comments: www.regcomments@ofheo.gov

OFHEO

Long-Term Actions

Agency Contact: David A. Felt, Deputy General Counsel, Office of Federal Housing Enterprise Oversight, 1700 G Street NW, Washington, DC 20552
Phone: 202 414-3750

Related RIN: Related to 2550-AA24, Related to 2550-AA20

RIN: 2550-AA32

3468. PROMPT CORRECTIVE ACTION AMENDMENT

Priority: Info./Admin./Other

Legal Authority: 12 USC 4513(b); 12 USC 4611 to 4619

CFR Citation: 12 CFR 1777

Legal Deadline: None

Abstract: OFHEO intends to publish a technical amendment to its Prompt Corrective Action regulation to delete an obsolete provision governing capital classifications of the Enterprises before the effective date of the Risk-Based Capital rule. This provision no longer has any affect because the Risk-Based Capital rule is now effective. This amendment will be incorporated into and published with the Risk-Based Capital Amendment (2550-AA35).

Timetable:

Action	Date	FR Cite
NPRM	To Be	Determined

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: David A. Felt, Deputy General Counsel, Office of Federal Housing Enterprise Oversight, 1700 G Street NW, Washington, DC 20552
Phone: 202 414-3750

Related RIN: Related to 2550-AA35

RIN: 2550-AA36

3469. • ORGANIZATION AND FUNCTIONS

Priority: Info./Admin./Other

Legal Authority: 5 USC 552; 12 USC 4513; 12 USC 4526

CFR Citation: 12 CFR 1700

Legal Deadline: None

Abstract: Revision of organizational structure to establish a new Office of Supervision and to establish a new position of Director of Supervision.

Timetable:

Action	Date	FR Cite
NPRM	To Be	Determined

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

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Related RIN: Related to 2550-AA33, Related to 2550-AA29, Related to 2550-AA27

RIN: 2550-AA37

[FR Doc. 06-7693 Filed 12-08-06; 8:45 am]

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