rule appears to be providing public notice of the rule’s content. It is beneficial for regulated entities to know what constitutes issuance of an agency’s rules. Pursuant to a commitment to using modern technology to facilitate the Bureau’s performance of its functions, the Bureau regularly posts final rules on its Web site. Typically on the same day, the Bureau will submit the document to the Office of the Federal Register. After a period of time that depends on the length of the document and other factors, the Office of the Federal Register will then make the document available for public inspection and then publish it in the Federal Register. The Bureau does not believe that delaying issuance until the rule is published is necessary or in the public interest. Accordingly, today’s rule provides that when a final rule is posted on the Bureau’s Web site before it is published in the Federal Register, the posting on the Web site shall constitute the official issuance of the rule.

Clarifying what constitutes issuance of a rule is beneficial because in some cases the date of issuance of a rule has legal consequences. For example, under section 1400(c)(3) of the Dodd-Frank Act, certain provisions of title XIV will go into effect on the date that the Frank Act, certain provisions of title 1400(c)(3) of the Dodd-Frank Act, certain provisions of title XIV will go into effect on the date that the final rule appears to be providing public notice of the rule’s content. The Bureau has consulted or offered to consult with the prudential regulators or other Federal agencies regarding the date on which such rules were issued.

The Final Rule is procedural and not substantive and, thus, is not subject to the 30-day delay in effective date required by 5 U.S.C. 553(d). The Bureau is making the Final Rule effective immediately upon publication in the Federal Register.

III. Section 1022(b)(2) of the Dodd-Frank Act

In developing the Final Rule, the Bureau has considered the potential benefits, costs, and impacts, and the Bureau has consulted or offered to consult with the prudential regulators and the Federal Trade Commission, including with regard to consistency with any prudential, market, or systemic objectives administered by such agencies.

Certainty about the timing of issuance of the Bureau’s rules will likely benefit consumers and covered persons. The Bureau is not aware of costs to consumers or covered persons, including the potential reduction of access by consumers to consumer financial products or services, that can be predicted to result from treating rules as issued when the Bureau has posted them on its Web site.

Further, the Bureau is not aware of any unique impact the Final Rule might have on insured depository institutions or insured credit unions with total assets of $10 billion or less as described in section 1026(a) of the Dodd-Frank Act, or on rural consumers.

IV. Regulatory Requirements

The Final Rule relates solely to agency procedure and practice and, thus, is not subject to the notice and comment requirements of the Administrative Procedure Act, 5 U.S.C. 553(b). Because no notice of proposed rulemaking is required, this rule does not require an initial or a final regulatory flexibility analysis pursuant to the Regulatory Flexibility Act (RFA), 5 U.S.C. 601 et seq.

List of Subjects in 12 CFR Part 1074

Administrative practice and procedure.

Authority and Issuance

For the reasons set forth in the preamble, the Bureau adds part 1074 to Chapter X in Title 12 of the Code of Federal Regulations to read as follows:

PART 1074—PROCEDURE RELATING TO RULEMAKING

§ 1074.1 Date of issuance of Bureau rules.


§ 1074.1 Date of issuance of Bureau rules.

§ 1074.1 Date of issuance of Bureau rules.


Richard Cordray,
Director, Bureau of Consumer Financial Protection.
[FR Doc. 2012-31310 Filed 12-27-12; 8:45 am]
BILLING CODE 4810–AM–P

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

12 CFR Parts 19 and 109

[Docket ID OCC–2012–0011]

RIN 1557–AD61

Rules of Practice and Procedure; Rules of Practice and Procedure in Adjudicatory Proceedings; Civil Money Penalty Inflation Adjustments

AGENCY: Office of the Comptroller of the Currency, Treasury.
stated that all of the adjustments in the revised charts would apply to violations that occurred after December 6, 2012.

Description of the Technical Correction

The effective date of the final rule published on November 6, 2012 was described as December 6, 2012. This technical correction amends §§ 19.240(b) and 109.103(c) to clarify that the inflation adjustments to the maximum amount of the OCC’s CMPs made pursuant to the Inflation Adjustment Act apply to violations that occurred both on or after December 6, 2012, consistent with the effective date of the rule.

This technical correction also clarifies the effective date of the changes to the flood insurance CMP described in the revised charts set forth at §§ 19.240(a) and 109.103(c), published on November 6, 2012. The OCC amended these CMP charts to incorporate the statutory changes to the flood insurance CMP at the same time it amended these charts to account for inflation. The effective date of the final rule was described as December 6, 2012, and the rule did not specifically provide a different effective date for the changes to the flood insurance CMP mandated by section 100208 of the Biggert-Waters Flood Insurance Reform Act, 42 U.S.C. 4012a(f)(5), which were effective upon enactment, i.e., July 6, 2012. Accordingly, the OCC is amending 12 CFR Parts 19 and 109 to clarify that the changes to the flood insurance CMP prescribed by 42 U.S.C. 4012a(f)(5), incorporated into its CMP charts, apply to violations that occurred both on or after July 6, 2012, consistent with the effective date of section 100208 of the Biggert-Waters Flood Insurance Reform Act.

Procedural Issues

Notice and Comment Procedure

Under the Administrative Procedure Act (APA), the requirement to provide public notice and an opportunity for comment does not apply if the agency finds, for good cause, that these procedural requirements are impracticable, unnecessary, or contrary to the public interest. See 5 U.S.C. 553(b)(B). As described above, this final rule is a technical correction that merely clarifies the effective date of the inflation adjustments to the OCC’s CMPs and changes the effective date of the flood insurance CMP in parts 19 and 109 to conform with that mandated by Congress. It is in the public interest to clarify these effective dates and eliminate any potential confusion as quickly as possible. For this reason, the OCC has concluded that notice and comment procedures are unnecessary and contrary to the public interest and that good cause exists for dispensing with them.

Effective Date

The APA generally requires an agency to publish a substantive rule 30 days prior to its effective date. See 5 U.S.C. 553(d). As described above, this final rule merely clarifies the effective date of the inflation adjustments to the OCC’s CMPs and the changes to the flood insurance CMP that were mandated by Congress. It is in the public interest to clarify the effective date as quickly as possible. Accordingly, the OCC finds that good cause exists to dispense with a delayed effective date.

Regulatory Flexibility Act

The Regulatory Flexibility Act applies only to rules for which an agency publishes a general notice of proposed rulemaking pursuant to 5 U.S.C. 553(b). See 5 U.S.C. 601(2). Because the OCC has determined for good cause that the APA does not require public notice and comment on this final rule, we are not publishing a general notice of proposed rulemaking. Thus, the Regulatory Flexibility Act does not apply to this final rule.

Unfunded Mandates Reform Act of 1995

Section 202 of the Unfunded Mandates Reform Act of 1995, 2 U.S.C. 1532, requires an agency to prepare a budgetary impact statement before promulgating any rule likely to result in a Federal mandate that may result in the expenditure by State, local, and tribal governments, in the aggregate, or by the private sector of $100 million or more, as adjusted for inflation, in any one year. The Unfunded Mandates Reform Act applies only when an agency issues a general notice of proposed rulemaking. Because we are not publishing a notice of proposed
rulemaking, this final rule is not subject to section 202 of the Unfunded Mandates Reform Act.

List of Subjects
12 CFR Part 5

12 CFR Part 690
Administrative practice and procedure, Penalties.

Authority and Issuance
For the reasons set out in the preamble, parts 19 and 109 of chapter I of title 12 of the Code of Federal Regulations are amended as follows:

PART 19—RULES OF PRACTICE AND PROCEEDURE

1. The authority citation for part 19 continues to read as follows:


Subpart O—Civil Money Penalty Adjustments

2. The heading to subpart O is revised as set forth above.

3. Section 19.240 is amended by revising the section heading, the introductory text to paragraph (a), (b), and adding paragraph (c) to read as follows:

§ 19.240 Civil Money Penalties.

(a) The maximum amount of each civil money penalty within the OCC's jurisdiction is set forth as follows:

(b) Except as provided in paragraph (c) of this section, the maximum amount of each civil money penalty, set forth in the chart in paragraph (a) of this section, applies to violations that occurred on or after July 6, 2012.

(c) The maximum amount of the civil money penalty prescribed by 42 U.S.C. 4012a(f)(5), set forth in the chart in paragraph (a) of this section, applies to violations that occurred on or after July 6, 2012.

PART 109—RULES OF PRACTICE AND PROCEDURE IN ADJUDICATORY PROCEEDINGS

4. The authority citation for part 109 continues to read as follows:


5. Section 109.103 is amended by revising the introductory text to paragraph (c), and adding paragraph (d) to read as follows:

§ 109.103 Civil money penalties.

(c) Maximum amount of civil money penalties. Except as provided in paragraph (d)(2) of this section, the maximum amount of each civil money penalty in the chart below applies to violations that occurred on or after December 6, 2012:

(d) Flood insurance penalty. The maximum amount of the civil money penalty prescribed by 42 U.S.C. 4012a(f), set forth in the chart in paragraph (c) of this section, applies to violations that occurred on or after July 6, 2012.


Daniel P. Stipano,
Acting Chief Counsel.

FARM CREDIT ADMINISTRATION

12 CFR Part 630
RIN 3052–AC77
Disclosure to Investors in System-wide and Consolidated Bank Debt Obligations of the Farm Credit System; System Audit Committee; Effective Date

AGENCY: Farm Credit Administration.

ACTION: Notice of effective date.

SUMMARY: The Farm Credit Administration (FCA) through the FCA Board (Board), issued a final rule under part 630 on September 26, 2012 (77 FR 59050) amending our regulations relating to the Federal Farm Credit Banks Funding Corporation System Audit Committee and the Farm Credit System annual report to investors. In accordance with 12 U.S.C. 2252, the effective date of the final rule is 30 days from the date of publication in the Federal Register during which either or both Houses of Congress are in session. Based on the records of the sessions of Congress, the effective date of the regulations is December 12, 2012.

DATES: Effective Date: Under the authority of 12 U.S.C. 2252, the regulation amending 12 CFR part 630 published on September 26, 2012 (77 FR 59050) is effective December 12, 2012.

FOR FURTHER INFORMATION CONTACT: Deborah Wilson, Senior Accountant, Office of Regulatory Policy, Farm Credit Administration, McLean, Virginia 22102–5090, (703) 883–4498, TTY (703) 883–4434, or Laura McFarland, Senior Counsel, Office of General Counsel, Farm Credit Administration, McLean, Virginia 22102–5090, (703) 883–4020, TTY (703) 883–4020.

Authority: 12 U.S.C. 2252(a)(9) and (10).


Dale L. Aultman,
Secretary, Farm Credit Administration Board.

[FR Doc. 2012–31187 Filed 12–27–12; 8:45 am]

BILLING CODE 6705–01–P

COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 160

Privacy of Consumer Financial Information Under Title V of the Gramm-Leach-Bliley Act

CFR Correction

In Title 17 of the Code of Federal Regulations, Parts 1 to 199, revised as of April 1, 2012, on page 958, appendices A and B to part 160 are reinstated to read as follows:

Appendix A to Part 160—Model Privacy Form

A. The Model Privacy Form