36505

Rules and Regulations

Federal Register

Vol. 75, No. 123

Monday, June 28, 2010

NUCLEAR REGULATORY COMMISSION

10 CFR Part 73

[NRC–2008–0019]

Notice of Public Webinar To Discuss the Applicability of 10 CFR 73.55 Requirements to Part 50 Licensees With Facilities in Decommissioning or Decommissioned Status

AGENCY: Nuclear Regulatory Commission (NRC).

ACTION: Notice of public Webinar.

SUMMARY: The NRC will hold a public Webinar with 16 Part 50 licensees in decommissioning or decommissioned status affected by the current requirements in Title 10 of the Code of the Federal Regulations (10 CFR) 73.55 (March 27, 2009; 74 FR 13925) and the other stakeholders. The purpose of this Webinar is to discuss the applicability of those security requirements to licensees with facilities in decommissioning or decommissioned status.

DATES: The public Webinar will be held on Tuesday July 20, 2010, from 1 p.m. to 3 p.m. (eastern daylight time).

ADDRESSES: You can access publicly available documents related to this notice using the following methods:

NRC's Public Document Room (PDR): The public may examine and have copied, for a fee, publicly available documents at the NRC's PDR, Public File Area O1 F21, One White Flint North, 11555 Rockville Pike, Rockville, Maryland.

Federal Rulemaking Web site: Supporting materials related to this notice can be found at *http://www.regulations.gov* by searching on Docket ID: NRC–2008–0019.

NRC's Agencywide Documents Access and Management System (ADAMS): Publicly available documents created or received at the NRC are available electronically at the NRC's Electronic Reading Room at *http://www.nrc.gov/reading-rm/adams.html.* From this page, the public can gain entry into ADAMS, which provides text and image files of NRC's public documents. If you do not have access to ADAMS or if there are problems in accessing the documents located in ADAMS, contact the NRC's PDR reference staff at 1–800–397–4209, 301–415–4737, or by e-mail to *pdr.resource@nrc.gov.* The power point presentation developed for the Webinar is under ADAMS Accession No. ML101410686.

FOR FURTHER INFORMATION CONTACT: Mike D'Ettore, Office of Nuclear Security and Incident Response, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001; e-mail: *Michael.Dettore@nrc.gov;* or (301) 415–0422.

SUPPLEMENTARY INFORMATION:

Background

The current 10 CFR 73.55 became effective on May 26, 2009, with compliance required by March 31, 2010. The NRC believes that Part 50 licensees with facilities in decommissioning or decommissioned status (*e.g.,* a Part 50 licensee with a decommissioned facility or a Part 50 licensee that has only a general licensed Independent Spent Fuel Storage Installation (ISFSI) under 10 CFR 72.210 with no plant or a plant in decommissioning status) may not have recognized the applicability of this regulation to their facility. The purpose of this Webinar, therefore, is to clarify the applicability of the current 10 CFR 73.55 to all Part 50 licensees including those with facilities in decommissioning or decommissioned status.

Specifically, the NRC seeks to provide clarity that 10 CFR 73.55 does in fact apply to Part 50 licensees with decommissioned facilities or facilities in a decommissioning status. These licensees include those Part 50 licensees with a facility in decommissioning status and a Part 50 licensee with a general license ISFSI under 10 CFR 72.212 with no plant or a plant in decommissioned status. The desired outcome of this Webinar is a mutual understanding of the applicability of the Part 10 CFR 73.55 Regulations, as well as a path forward to ensure compliance by the affected licensee.

The NRC believes that there are currently no security or health and safety gaps at these facilities even as they may not be in compliance with the current 10 CFR 73.55 because the licensees' security programs meet the baseline requirements of the previous version of 10 CFR 73.55 and meet the requirements in subsequent security orders. In fact, the statement of considerations for this regulation notes (March 27, 2009; 74 FR 13925) that, with the exception of cyber security, the majority of security plan changes are likely minimal and are not likely to decrease the effectiveness of licensee's current plan; and some changes could require a license amendment or an exemption.

The NRC has not identified any specific questions for public and stakeholder input.

Availability of Documents

The following table indicates the related documents that are available to the public and how they may be obtained. *See* the **ADDRESSES** section of this document for information on the physical locations and Web sites to access these documents.

Document	PDR	Web	Electronic reading room (ADAMS)
Webinar Power Point Presentation	X	X	ML101410686

Dated at Rockville, Maryland, this 18th day of June 2010.

For the Nuclear Regulatory Commission.

Michael C. Layton,

Deputy Director, Division of Security Policy, Office of Nuclear Security and Incident Response.

[FR Doc. 2010–15627 Filed 6–25–10; 8:45 am]

BILLING CODE 7590–01–P

FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Part 370

RIN 3064–AD37

Final Rule Regarding Amendment of the Temporary Liquidity Guarantee Program To Extend the Transaction Account Guarantee Program

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Final rule.

SUMMARY: The FDIC is issuing a Final Rule extending the Transaction Account Guarantee (TAG) component of the Temporary Liquidity Guarantee Program (TLGP) through December 31, 2010, for insured depository institutions (IDIs) currently participating in the TAG program, with the possibility of an additional extension of up to 12 months without additional rulemaking, upon a determination by the FDIC's Board of Directors (Board) that continuing economic difficulties warrant further extension.

The Final Rule differs only slightly from the interim rule that preceded it. The interim rule provided for the possibility of a further extension of the TAG program until December 31, 2011, without additional rulemaking, should the FDIC's Board determine that economic conditions warrant a further extension of the program. The Final Rule provides that, under appropriate economic conditions, the Board may further extend the TAG program for a period of time not to exceed December 31, 2011. Like the interim rule, the Final Rule modifies the assessment basis for calculating the assessment rate for an IDI's continued participation in the TAG to the average daily balances in the TAG-related accounts, but makes no changes to the assessment rate itself. Further, as in the interim rule the Final Rule requires IDIs that are participating in the TAG program and that offer NOW accounts covered by the program to reduce the interest rate on such accounts to a rate no higher than 0.25 percent and to commit to maintain that rate for the duration of the TAG extension in order for those NOW accounts to remain eligible for the FDIC's continued guarantee.

DATES: Effective June 28, 2010.

FOR FURTHER INFORMATION CONTACT: A. Ann Johnson, Counsel, Legal Division, (202) 898–3573 or *aajohnson@fdic.gov;* Robert C. Fick, Supervisory Counsel, Legal Division, (202) 898–8962 or *rfick@fdic.gov;* Julia E. Paris, Senior Attorney, Legal Division, (202) 898–3821 or *jparis@fdic.gov;* Lisa D. Arquette, Associate Director, Division of Supervision and Consumer Protection, (202) 898–8633 or *larquette@fdic.gov;* Donna Saulnier, Manager, Assessment Policy Section, Division of Finance, (703) 562–6167 or *dsaulnier@fdic.gov;* or Rose Kushmeider, Acting Chief, Banking and Regulatory Policy Section, Division of Insurance and Research, (202) 898–3861 or *rkushmeider@fdic.gov*.

SUPPLEMENTARY INFORMATION:

I. Background

In October 2008, the FDIC adopted the TLGP following a determination of systemic risk by the Secretary of the Treasury (after consultation with the President) that was supported by recommendations from the FDIC and the Board of Governors of the Federal Reserve System (Federal Reserve).[1] The TLGP is part of an ongoing and coordinated effort by the FDIC, the U.S. Department of the Treasury, and the Federal Reserve to address unprecedented disruptions in the financial markets and preserve confidence in the American economy.

The FDIC's October 2008 interim rule provided the blueprint for the TLGP.[2] The TLGP comprises two distinct components: The Debt Guarantee Program, pursuant to which the FDIC guarantees certain senior unsecured debt issued by entities participating in the TLGP; and the TAG program, pursuant to which the FDIC guarantees all funds held at participating IDIs (beyond the standard maximum deposit insurance limit) in qualifying noninterest-bearing transaction accounts.

The TAG component of the TLGP was developed, in part, to address concerns that a large number of account holders might withdraw their uninsured account balances from IDIs due to then-prevailing economic uncertainties. Such withdrawals could have further destabilized financial markets and impaired the funding structure of smaller banks that rely on deposits as a primary source of funding while also negatively affecting other institutions that had relationships with these banks.[3] In designing the TAG program, the FDIC sought to improve public confidence and to encourage depositors to maintain their transaction account balances at IDIs participating in the TAG program.

As part of its rulemaking process, the FDIC in November 2008 expanded the TAG program to cover, among other accounts, "negotiable order of withdrawal," or NOW accounts, with interest rates no higher than 0.50 percent if the IDI offering the account committed to maintain the interest rate at a level no higher than 0.50 percent through December 31, 2009.[4]

The TAG program was originally set to expire on December 31, 2009.[5] The FDIC recognized that the TAG program was contributing significantly to improvements in the financial sector, but also noted that many parts of the country were still suffering from the effects of economic turmoil. As a result, on August 26, 2009, following a public notice and comment period,[6] the FDIC issued a final rule that extended the TAG program through June 30, 2010.[7]

The initial TAG extension included an increased assessment rate designed to offset the potential losses associated with the FDIC's guarantee. Beginning on January 1, 2010, the fee for continued participation in the TAG was raised and the basis changed to reflect an IDI's risk profile, ranging from 15 basis points to up to 25 basis points. The rule provided participating IDIs with a second opportunity to opt out of the TAG program.[8] The initial TAG extension also required participating IDIs to extend their commitment to maintain interest rates on NOW account at no higher than 0.50 percent during the extended TAG program.[9]

Since its inception, the TAG program has been an important source of stability for many banks with large transaction account balances. Currently, over 6,300 insured depository institutions, representing approximately 80 percent of all IDIs, continue to participate in the

[1] See Section 13(c)(4)(G) of the Federal Deposit Insurance Act (FDI Act), 12 U.S.C. 1823(c)(4)(G). The determination of systemic risk authorized the FDIC to take actions to avoid or mitigate serious adverse effects on economic conditions or financial stability, and the FDIC implemented the TLGP in response.

[2] 73 FR 64179 (Oct. 29, 2008). This Interim Rule was followed by a Final Rule, published in the **Federal Register** on November 26, 2008. 73 FR 72244 (Nov. 26, 2008).

[3] 73 FR 64182–64183.

[4] 73 FR 72244, 72262 (Nov. 26, 2008).

[5] 73 FR 64179, 64182 (Oct. 29, 2008).

[6] 74 FR 31217 (June 30, 2009).

[7] 74 FR 45093 (Sept. 1, 2009).

[8] *Id.*

[9] 74 FR 45098.