

the interim rule until July 25, 2011. This additional time will allow CEM testing facilities to make any adjustments to their operating procedures that may be necessary in order to successfully implement the interim rule.

Accordingly, we are delaying enforcement of the interim rule amending 9 CFR part 93, published at 76 FR 16683–16686 on March 25, 2011, until July 25, 2011.

**Authority:** 7 U.S.C. 1622 and 8301–8317; 21 U.S.C. 136 and 136a; 31 U.S.C. 9701; 7 CFR 2.22, 2.80, and 371.4.

Done in Washington, DC, this 25th day of May 2011.

**Kevin Shea,**

*Acting Administrator, Animal and Plant Health Inspection Service.*

[FR Doc. 2011–13360 Filed 5–27–11; 8:45 am]

**BILLING CODE 3410–34–P**

## FEDERAL RESERVE SYSTEM

### 12 CFR Part 226

[Docket No. R–1393]

RIN 7100–AD55

#### Truth in Lending; Correction

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Final rule; correction.

**SUMMARY:** This document corrects certain typographical errors in the regulation and the staff commentary of the final rule published in the **Federal Register** of April 25, 2011. The final rule amends Regulation Z, which implements the Truth in Lending Act, in order to clarify certain aspects of the rules that implement the Credit Card Accountability Responsibility and Disclosure Act of 2009.

**DATES:** *Effective Date:* October 1, 2011.

**FOR FURTHER INFORMATION CONTACT:** Stephen Shin, Attorney, or Benjamin K. Olson, Counsel, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, at (202) 452–3667 or 452–2412; for users of Telecommunications Device for the Deaf (TDD) only, contact (202) 263–4869.

**SUPPLEMENTARY INFORMATION:** The Board published a final rule in the **Federal Register** of April 25, 2011 (76 FR 22948) (FR Doc. 2011–8843), amending Regulation Z and the staff commentary to the regulation, in order to clarify certain aspects of the rules that implement the Credit Card Accountability Responsibility and Disclosure Act of 2009. As published, the final rule inadvertently omits the

revisions to redesignated § 226.58(b)(7) and the revised commentary to § 226.55(b)(6). In addition, the published final rule misprints comment 51(b)(2)–1 and contains other typographical errors.

Accordingly, in the final rule, FR Doc. 2011–8843, published on April 25, 2011, (76 FR 22948) make the following corrections:

#### PART 226—[CORRECTED]

##### § 226.9 [Corrected]

■ 1. On page 23000, in the third column, line 55, correct amendatory instruction 7 to read as follows:

Section 226.9 is amended by adding paragraph (b)(3)(iii) and by revising paragraphs (c)(2)(i)A), (c)(2)(ii), (c)(2)(iii), (c)(2)(iv)(A)(1), (c)(2)(iv)(B), (c)(2)(iv)(D), (c)(2)(v)(B)(1) through (3), (c)(2)(v)(C), and (c)(2)(v)(D).

##### § 226.58 [Corrected]

■ 2. On page 23003, in the third column, line 48, correct amendatory instruction 14.B. to read as follows:

B. Redesignating paragraphs (b)(4) through (7) as paragraphs (b)(5) through (8), and revising redesignated paragraph (b)(7);

■ 3. On page 23004, in the first column, line 24, in § 226.58, correct paragraph (b) by adding paragraph (b)(7) to read as follows:

(7) *Pricing information.* For purposes of this section, “pricing information” means the information listed in § 226.6(b)(2)(i) through (b)(2)(xii). Pricing information does not include temporary or promotional rates and terms or rates and terms that apply only to protected balances.

\* \* \* \* \*

#### Supplement I to Part 226 [Corrected]

■ 4. On page 23016, in the first column, line 3, italicize the heading “9(c) Change in terms.”

■ 5. On page 23021, in the third column, line 29, correct paragraph 1. of 51(b)(2) to read as follows:

1. *Credit line request by joint accountholder aged 21 or older.* The requirement under § 226.51(b)(2) that a cosigner, guarantor, or joint accountholder for a credit card account opened pursuant to § 226.51(b)(1)(ii) must agree in writing to assume liability for the increase before a credit line is increased, does not apply if the cosigner, guarantor or joint accountholder who is at least 21 years old initiates the request for the increase.

■ 6. On page 23034, in the first column, line 24, correct 55(b) by adding 55(b)(6) to read as follows:

55(b)(6)  *Servicemembers Civil Relief Act exception.*

1. *Rate, fee, or charge that does not exceed rate, fee, or charge that applied before decrease.* When a rate or a fee or charge subject to § 226.55 has been decreased pursuant to 50 U.S.C. app. 527 or a similar federal or state statute or regulation, § 226.55(b)(6) permits the card issuer to increase the rate, fee, or charge once 50 U.S.C. app. 527 or the similar statute or regulation no longer applies. However, § 226.55(b)(6) prohibits the card issuer from applying to any transactions that occurred prior to the decrease a rate, fee, or charge that exceeds the rate, fee, or charge that applied to those transactions prior to the decrease (except to the extent permitted by one of the other exceptions in § 226.55(b)). For example, if a temporary rate applied prior to a decrease in rate pursuant to 50 U.S.C. app. 527 and the temporary rate expired during the period that 50 U.S.C. app. 527 applied to the account, the card issuer may apply an increased rate once 50 U.S.C. app. 527 no longer applies to the extent consistent with § 226.55(b)(1). Similarly, if a variable rate applied prior to a decrease in rate pursuant to 50 U.S.C. app. 527, the card issuer may apply any increase in that variable rate once 50 U.S.C. app. 527 no longer applies to the extent consistent with § 226.55(b)(2).

2. *Decreases in rates, fees, and charges to amounts consistent with 50 U.S.C. app. 527 or similar statute or regulation.* If a card issuer decreases an annual percentage rate or a fee or charge subject to § 226.55 pursuant to 50 U.S.C. app. 527 or a similar federal or state statute or regulation and if the card issuer also decreases other rates, fees, or charges (such as the rate that applies to new transactions) to amounts that are consistent with 50 U.S.C. app. 527 or a similar federal or state statute or regulation, the card issuer may increase those rates, fees, and charges consistent with § 226.55(b)(6).

3. *Example.* Assume that on December 31 of year one the annual percentage rate that applies to a \$5,000 balance on a credit card account is a variable rate that is determined by adding a margin of 10 percentage points to a publicly-available index that is not under the card issuer's control. The account is also subject to a monthly maintenance fee of \$10. On January 1 of year two, the card issuer reduces the rate that applies to the \$5,000 balance to a non-variable rate of 6% and ceases to impose the \$10 monthly maintenance fee and other fees (including late payment fees) pursuant to 50 U.S.C. app. 527. The card issuer also decreases the rate that applies to new transactions to 6%. During year two, the consumer uses the account for \$1,000 in new transactions. On January 1 of year three, 50 U.S.C. app. 527 ceases to apply and the card issuer provides a notice pursuant to § 226.9(c) informing the consumer that on February 15 of year three the variable rate determined using the 10-point margin will apply to any remaining portion of the \$5,000 balance and to any remaining portion of the \$1,000 balance. The notice also states that the \$10 monthly maintenance fee and other fees (including late payment fees) will resume on February 15 of year three. Consistent with § 226.9(c)(2)(iv)(B), the card issuer is not required to provide a right to reject in these

circumstances. On February 15 of year three, § 226.55(b)(6) permits the card issuer to begin accruing interest on any remaining portion of the \$5,000 and \$1,000 balances at the variable rate determined using the 10-point margin and to resume imposing the \$10 monthly maintenance fee and other fees (including late payment fees).

By order of the Board of Governors of the Federal Reserve System, acting through the Secretary under delegated authority, May 19, 2011.

**Jennifer J. Johnson,**  
Secretary of the Board.

[FR Doc. 2011-12795 Filed 5-27-11; 8:45 am]

**BILLING CODE 6210-01-P**

## BUREAU OF CONSUMER FINANCIAL PROTECTION

### 12 CFR Chapter X

[Docket No.: CFPB-HQ-2011-1]

#### Identification of Enforceable Rules and Orders

**AGENCY:** Bureau of Consumer Financial Protection.

**ACTION:** Notice for Public Comment.

**SUMMARY:** Section 1063(i) of the Consumer Financial Protection Act of 2010 (“Act”)<sup>1</sup> requires the Bureau of Consumer Financial Protection (“CFPB” or “Bureau”) to publish in the **Federal Register** a list of the rules and orders that will be enforced by the CFPB. This notice sets forth a list for public comment. A final list will be published not later than the designated transfer date, July 21, 2011.

**DATES:** Comments are invited and must be received on or before June 30, 2011.

**ADDRESSES:** Interested parties are invited to submit written comments electronically or in paper form. Comments should refer to “Docket No. CFPB-HQ-2011-1.” Comments should be submitted to:

- *Electronic:* <http://www.regulations.gov>.
- *Mail or Hand Delivery/Courier in Lieu of Mail:* Office of the General Counsel, CFPB, 1801 L Street, NW., Washington, DC 20036.

All comments received will be posted to <http://www.regulations.gov>. In addition, comments will be available for public inspection and copying in Treasury’s Library, Room 1428, Main Treasury Building, 1500 Pennsylvania Avenue, NW., Washington, DC 20220, on official business days between the hours of 10 a.m. and 5 p.m. Eastern

<sup>1</sup>The Act is Title X of the Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law 111-203.

Time. An appointment to inspect comments can be made by telephoning (202) 622-0990.

All comments, including attachments and other supporting materials, will become part of the public record and subject to public disclosure. Sensitive personal information, such as account numbers or social security numbers, should not be included. Comments will not be edited to remove any identifying or contact information.

#### FOR FURTHER INFORMATION CONTACT:

Rebecca G. Deutsch, Office of the General Counsel, CFPB, 1801 L Street, NW., Washington, DC 20036, [rebecca.deutsch@treasury.gov](mailto:rebecca.deutsch@treasury.gov).

**SUPPLEMENTARY INFORMATION:** Under the Act, on the designated transfer date, July 21, 2011,<sup>2</sup> certain consumer financial protection authorities will transfer from seven transferor agencies<sup>3</sup> to the CFPB, and the CFPB will also assume certain new authorities. Subject to the limitations and other provisions of the Act, the CFPB will be authorized to enforce, *inter alia*, rules and orders issued by the transferor agencies under the enumerated consumer laws.<sup>4</sup> The CFPB will also have authority to enforce in some circumstances the Federal Trade Commission’s Telemarketing Sales Rule and its rules under the Federal Trade Commission Act, although the Federal Trade Commission will retain full authority over these rules.<sup>5</sup>

Section 1063(i) of the Act provides that, not later than the designated transfer date, the CFPB “(1) shall, after consultation with the head of each transferor agency, identify the rules and orders that will be enforced by the Bureau; and (2) shall publish a list of such rules and orders in the **Federal Register**.” The CFPB has consulted with each transferor agency pursuant to section 1063(i) and has developed a list of rules for which it seeks public

<sup>2</sup>The Secretary of the Treasury designated this date pursuant to section 1062 of the Act. See 75 FR 57252-02, Sept. 20, 2010.

<sup>3</sup>Section 1061(a)(2) of the Act defines the terms “transferor agency” and “transferor agencies” to mean, respectively, “(A) the Board of Governors (and any Federal Reserve Bank, as context requires), the Federal Deposit Insurance Corporation, the Federal Trade Commission, the National Credit Union Administration, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, and the Department of Housing and Urban Development, and the heads of those agencies, and (B) the agencies listed in subparagraph (A) collectively.”

<sup>4</sup>“Enumerated consumer laws” is defined in section 1002(12) of the Act and section 1400(b) of the Mortgage Reform and Anti-Predatory Lending Act, Tit. XIV, Public Law 111-203.

<sup>5</sup>These rules are listed as items 1 and 5 through 11 in section F (“Federal Trade Commission”) of the list below.

comment.<sup>6</sup> After consultation, neither the transferor agencies nor the CFPB have identified any orders for inclusion in the list. After considering any public comments, the CFPB will publish a final list in the **Federal Register** not later than the designated transfer date.

The CFPB’s enforcement authority is defined by the Act and other applicable law. As a result, the list required by section 1063(i) will not have a substantive effect on any rules or orders or the parties who may be subject to them; it will merely provide a convenient reference source.

Accordingly, the inclusion or exclusion of any rule or order would not alter the CFPB’s authority. In addition, section 1063(i) does not require the CFPB to update, correct, or otherwise maintain the final list. Because the list under section 1063(i) reflects the CFPB’s interpretation of its authority under the Act and relates to agency organization, procedure, or practice, the list is not subject to the notice-and-comment requirements of the Administrative Procedure Act (“APA”) (5 U.S.C. 551 *et seq.*)<sup>7</sup> Nevertheless, the Bureau invites public comment during a thirty-day period.

Accordingly, pursuant to section 1063(i), the CFPB invites public comment on the following list of rules that will be enforceable by the CFPB subject to the limitations and other provisions of the Act:<sup>8</sup>

#### A. Board of Governors of the Federal Reserve

1. 12 CFR Part 202—Equal Credit Opportunity Act (Regulation B)
2. 12 CFR Part 203—Home Mortgage Disclosure (Regulation C)
3. 12 CFR Part 205—Electronic Fund Transfers (Regulation E)
4. 12 CFR 208.101-105 & Appendix A to Subpart I—Registration of Residential Mortgage Loan Originators (Regulation H, Subpart I)
5. 12 CFR Part 213—Consumer Leasing (Regulation M)
6. 12 CFR Part 216—Privacy of Consumer Financial Information (Regulation P)
7. 12 CFR Part 222—Fair Credit Reporting (Regulation V), except with

<sup>6</sup>Section 1066 of the Act grants the Secretary of the Treasury interim authority to perform certain functions of the CFPB. Pursuant to that authority, Treasury publishes this notice on behalf of the CFPB.

<sup>7</sup>Because publication of the list under section 1063(i) is not subject to the APA’s notice-and-comment requirements, an initial regulatory flexibility analysis is not required under the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*).

<sup>8</sup>Unless otherwise noted, all references to a Part include accompanying appendices and supplements.