

# Proposed Rules

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This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

## BUREAU OF CONSUMER FINANCIAL PROTECTION

### 12 CFR Chapter X

[Docket No. CFPB–2011–0039]

#### Streamlining Inherited Regulations

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

**ACTION:** Notice of streamlining project; request for information; extension of comment response period.

**SUMMARY:** On December 5, 2011, the Bureau of Consumer Financial Protection (the Bureau) published in the *Federal Register* a notice and request for information requesting specific suggestions from the public for streamlining regulations it recently inherited from other Federal agencies (the Streamlining Notice) The Streamlining Notice provided for a two-stage comment process. Initial comments were due March 5, 2012. The Notice then allowed a 30-day period, closing on April 3, 2012, for submitting responses to the comments filed. Due to the likely number and complexity of the comments submitted in the first round and to allow parties more time to consider and craft their responses to those initial submissions, the Bureau has determined that an extension of the comment reply period until June 4, 2012, is appropriate. This action will allow interested persons more time to analyze the submitted comments and prepare their responses. However, the initial comment period is still closed as of March 5, 2012.

**DATES:** The comment reply period for the Streamlining Notice published December 5, 2011, at 76 FR 75825, is extended. Although initial comments on streamlining the inherited regulations must have been received on or before the original date of March 5, 2012, responses to those comments now must be received on or before June 4, 2012.

**ADDRESSES:** You may submit comments or responses by any of the methods identified in the Streamlining Notice.

Please submit your comments or responses using only one method.

**FOR FURTHER INFORMATION CONTACT:** Jane Gell, Senior Counsel and Special Advisor; Joseph Devlin, Regulations Counsel, Research, Markets & Regulations Division, Bureau of Consumer Financial Protection, (202) 435–7700.

**SUPPLEMENTARY INFORMATION:** On December 5, 2011, the Bureau published the Streamlining Notice in the *Federal Register*.<sup>1</sup> The Streamlining Notice requested specific suggestions from the public for streamlining regulations the Bureau recently inherited from other Federal agencies. It asked commenters to identify provisions of the inherited regulations that the Bureau should make the highest priority for updating, modifying, or eliminating because they are outdated, unduly burdensome, or unnecessary. The Streamlining Notice also discussed several specific requirements that might warrant review, and sought suggestions for practical measures to make complying with the regulations easier. The Streamlining Notice provided for a two-stage comment process—an initial comment period followed by a period in which responses to the initial comments could be submitted. The initial comment period for the Notice was to close on March 5, 2012. The period for submitting responses to the comments was to close on April 3, 2012.

The Bureau received a joint request from several industry and consumer advocacy groups for an extension of the second stage of the Streamlining Notice comment process, the reply period.<sup>2</sup> The joint request letter stated that a large number of first-round comments were anticipated and 30 days was not an adequate time period for responding to them. The letter pointed out that “reviewing, assimilating, and thoughtfully responding to these comments will take time.” The letter went on to suggest that “providing adequate time during the reply period [might] encourage the identification and development of areas of consensus

<sup>1</sup> 76 FR 75825.

<sup>2</sup> Letter to David Silberman (Feb. 10, 2012), signed by representatives of the ABA Center for Regulatory Compliance, Consumer Bankers Assn., American Financial Services Assn., Consumer Mortgage Coalition, Center for Responsible Lending, Financial Services Roundtable, Clearing House Assn., Mortgage Bankers Assn., and National Consumer Law Center.

among consumer and industry groups that ultimately would facilitate and accelerate the Bureau’s ability to execute on common concerns, and perhaps common solutions.”

For the reasons described in the joint request for an extension, the Bureau is extending the period allotted for reply to initial comments received pursuant to the Streamlining Notice. The reply period will now close on June 4, 2012. The initial comment period is unchanged, with a close of March 5, 2012.

Dated: March 6, 2012.

**Richard Cordray,**

*Director, Bureau of Consumer Financial Protection.*

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## DEPARTMENT OF HOMELAND SECURITY

### Coast Guard

#### 33 CFR Part 165

[Docket No. USCG–2012–0137]

RIN 1625–AA00

#### Safety Zones; Swim Around Charleston, Charleston, SC

**AGENCY:** Coast Guard, DHS.

**ACTION:** Notice of proposed rulemaking.

**SUMMARY:** The Coast Guard proposes to establish temporary moving safety zones during the Swim Around Charleston, a swimming race occurring on the Wando River, the Cooper River, Charleston Harbor, and the Ashley River, in Charleston, South Carolina. The Swim Around Charleston is scheduled to take place on Sunday, September 23, 2012. The temporary safety zones are necessary for the safety of the swimmers, participant vessels, spectators, and the general public during the event. Persons and vessels would be prohibited from entering, transiting through, anchoring in, or remaining within the safety zones unless authorized by the Captain of the Port Charleston or a designated representative.

**DATES:** Comments and related material must be received by the Coast Guard on or before July 11, 2012. Requests for