

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.³ 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 in the **Federal Register** is necessary or in the public interest. Accordingly, today's rule provides that when a final rule⁴ 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.⁵ 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 is 18 months after the designated transfer date,⁶ unless relevant regulations are "issued" by that date. Given the Bureau's practice of posting rules on its Web site before the Office of the Federal Register makes the rules available for public inspection or publishes the rules in the **Federal Register**, uncertainty could arise regarding the date on which such rules were issued. The Final Rule eliminates uncertainty by clarifying when the Bureau's rules are deemed issued.

The Bureau generally intends to issue rules by posting them on its Web site, but, as a precaution, the Final Rule provides that a rule will be considered issued upon publication in the **Federal Register** if by inadvertence or for some other reason the rule is not posted on the Web site or is published in the **Federal Register** before it is posted on the Web site.

³ It is important to note that the date of issuance of a rule and the effective date of a rule are distinct.

⁴ For the purposes of this rule, the Bureau intends "final rule" to encompass an interim final rule.

⁵ Clarity about what constitutes issuance may be of practical moment for regulated entities, potentially assisting in planning for implementation of a rule.

⁶ Pursuant to section 1062 of the Dodd-Frank Act, 12 U.S.C. 5582, the Secretary of the Treasury designated July 21, 2011 as the transfer date. 75 FR 57252.

II. Legal Authority and Effective Date

Section 1022(b) of the Dodd-Frank Act authorizes the Bureau to prescribe rules as may be necessary and appropriate to enable the Bureau to administer and carry out the purposes and objectives of the Federal consumer financial laws, and to prevent evasions of those laws. In addition, section 1012(a) of the Dodd-Frank Act authorizes the Bureau "to establish the general policies of the Bureau with respect to all executive and administrative functions, including—(1) the establishment of rules for conducting the general business of the Bureau, in a manner not inconsistent with this title * * *."

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.⁷

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

⁷ Section 1022(b)(2)(A) of the Dodd-Frank Act calls for the Bureau to consider the potential benefits and costs of a regulation to consumers and covered persons, including the potential reduction of access by consumers to consumer financial products or services; the impact on depository institutions and credit unions with \$10 billion or less in total assets as described in section 1026 of the Dodd-Frank Act; and the impact on consumers in rural areas. Section 1022(b)(2)(B) directs the Bureau to consult with the appropriate prudential regulators or other Federal agencies regarding consistency with objectives those agencies administer. The manner and extent to which these provisions apply to a rulemaking of this kind, which establishes Bureau procedures and imposes no standards of conduct, is unclear. Nevertheless, to inform this rulemaking more fully, the Bureau performed the analyses and consultations described in those provisions of the Dodd-Frank Act.

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

Sec.

§ 1074.1 Date of issuance of Bureau rules.

Authority: 12 U.S.C. 5492(a)(1), 5512(b).

§ 1074.1 Date of issuance of Bureau rules.

■ A final Bureau of Consumer Financial Protection (Bureau) rule is deemed issued upon the earlier of the following:

- (a) When the final rule is posted on the Bureau's Web site; or
- (b) When the final rule is published in the **Federal Register**.

Dated: December 21, 2012.

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.

ACTION: Final rule; technical amendment.

SUMMARY: The Office of the Comptroller of the Currency (OCC) is clarifying the effective dates of the adjustments to the maximum amount of CMPs the OCC administers that were published on November 6, 2012.

DATES: Effective Date: December 28, 2012.

FOR FURTHER INFORMATION CONTACT: Jean Campbell, Senior Attorney, Legislative and Regulatory Activities Division, (202) 649-6293, Office of the Comptroller of the Currency, 400 Seventh Street SW., Washington, DC 20219.

SUPPLEMENTARY INFORMATION:

Background

On November 6, 2012, the OCC published a final rule that revised the charts set forth at 12 CFR 19.240(a) and at 12 CFR 109.103(c), to adjust the maximum amount of the CMPs the OCC administers to account for inflation.¹ 77 FR 66529 (Nov. 6, 2012). These inflation adjustments were made pursuant to the Inflation Adjustment Act, 28 U.S.C. 2461 note, which requires the OCC, as well as other Federal agencies with CMP authority, periodically to evaluate and publish by regulation the inflation-adjusted maximum assessment for each CMP authorized by a law that the agency has jurisdiction to administer.

The charts set forth at 12 CFR 19.240(a) and 109.103(c) also reflected the new maximum CMP prescribed by section 100208 of the Biggert-Waters Flood Insurance Reform Act of 2012,² 42 U.S.C. 4012a(f)(5), which increased the maximum amount for each violation of certain provisions of the National Flood Insurance Act to \$2,000 and eliminated the \$135,000 cap on the total amount of penalties for these violations that could be assessed against a single regulated lender in any calendar year.

The effective date of the final rule was described as December 6, 2012. Moreover, §§ 19.240(b) and 109.103(c)

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 confirm 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.

The Riegle Community Development and Regulatory Improvement Act of 1994 (RCDRIA) requires that the effective date of new regulations and amendments to regulations that impose additional reporting, disclosures, or other new requirements on insured depository institutions shall be the first day of a calendar quarter that begins on or after the date the regulations are published in final form. See 12 U.S.C. 4802(b)(1). The RCDRIA does not apply to this final rule because the rule does not impose any additional reporting, disclosures, or other new requirements. Accordingly, the OCC finds good cause for an immediate 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

¹ Pursuant to Title III of the Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law 111-203, 124 Stat. 1376 (2010), Congress transferred the powers, authorities, rights, and duties of the Office of Thrift Supervision (OTS) to the OCC on July 21, 2011, and the OCC assumed all functions of the OTS and the Director of the OTS relating to Federal savings associations. Therefore, the OCC now has responsibility for the ongoing supervision, examination, and regulation of Federal savings associations as of the transfer date. Although the final rule amended both 12 CFR part 19 and 12 CFR part 109, the OCC expects to consolidate these provisions in the future as part of its integration of the OCC and OTS rules.

² Public Law 112-141, 126 Stat. 919 (July 6, 2012).

rulemaking, this final rule is not subject to section 202 of the Unfunded Mandates Reform Act.

List of Subjects

12 CFR Part 19

Administrative practice and procedure, Crime, Equal access to justice, Investigations, National banks, Penalties, Securities.

12 CFR Part 109

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 PROCEDURE

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

Authority: 5 U.S.C. 504, 554–557; 12 U.S.C. 93(b), 93a, 164, 505, 1817, 1818, 1820, 1831m, 1831o, 1972, 3102, 3108(a), 3909, and 4717; 15 U.S.C. 78(h) and (i), 78o–4(c), 78o–5, 78q–1, 78s, 78u, 78u–2, 78u–3, and 78w; 28 U.S.C. 2461 note; 31 U.S.C. 330 and 5321; and 42 U.S.C. 4012a.

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 December 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:

Authority: 5 U.S.C. 504, 554–557; 12 U.S.C. 1464, 1467, 1467a, 1468, 1817(j), 1818, 1820(k), 1829(e), 3349, 4717, 5412(b)(2)(B); 15 U.S.C. 78(l), 78o–5, 78u–2; 28 U.S.C. 2461 note; 31 U.S.C. 5321; and 42 U.S.C. 4012a.

■ 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) 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.

Dated: December 21, 2012.

Daniel P. Stipano,

Acting Chief Counsel.

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

BILLING CODE 4810–33–P

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 or Agency),

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).

Dated: December 20, 2012.

Dale L. Aultman,

Secretary, Farm Credit Administration Board.

[FR Doc. 2012–31103 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