within the metropolitan area remained the same. However, when the final rule was published, those two commuted travel time allowances appeared in the ''outside'' rather than ''within'' columns under metropolitan area in the table. This document corrects those errors.

**List of Subjects in 9 CFR Part 97**

Exports, Government employees, Imports, Livestock, Poultry and poultry products, Travel and transportation expenses.

Accordingly, 9 CFR part 97 is corrected by making the following correcting amendments:

## PART 97—OVERTIME SERVICES RELATING TO IMPORTS AND EXPORTS

■ 1. The authority citation for part 97 continues to read as follows:

**Authority:** 7 U.S.C. 8301–8317; 49 U.S.C. 80503; 7 CFR 2.22, 2.80, and 371.4.

■ 2. In § 97.2, the table is amended, under Texas, by revising the entries for ''Dallas-Fort Worth International Airport'' and ''Houston (including Houston Intercontinental Airport)'' to read as follows:

**§ 97.2 Administrative instructions prescribing commuted traveltime.**

* * * * *

COMMUTED TRAVELTIME ALLOWANCES

[In hours]

| Location covered | Served from | Metropolitan area | |
|---|---|---|---|
| | | Within | Outside |
| * * * * | * * * | * | |
| Texas: | | | |
| * * * * | * * * | * | |
| Dallas-Fort Worth International Airport | Decatur | | 2 |
| Do | Ft. Worth or Dallas | 2 | |
| * * * * | * * * | * | |
| Houston (including Houston Intercontinental Airport) | | 2 | |
| Do | Bellville, TX | | 4 |
| Do | Bryan, TX | | 4 |
| Do | Georgetown, TX | | 8 |
| Do | Pleasanton, TX | | 8 |
| * * * * | * * * | * | |

Done in Washington, DC, this 28th day of January 2015.

**Kevin Shea,**

*Administrator, Animal and Plant Health Inspection Service.*

[FR Doc. 2015–02027 Filed 2–2–15; 8:45 am]

**BILLING CODE 3410–34–P**

## FEDERAL RESERVE SYSTEM

### 12 CFR Part 217

**[Docket No. R–1508]**

**RIN 7100–AE 29**

## Regulation Q; Regulatory Capital Rules: Interim Final Rule To Exempt Small Savings and Loan Holding Companies From the Regulatory Capital Rules

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

**ACTION:** Interim final rule with request for comment.

**SUMMARY:** The Board invites comment on an interim final rule that would exempt savings and loan holding companies that have total consolidated assets of less than $500 million and meet certain other requirements from the Board's regulatory capital requirements (Regulation Q). This interim final rule implements a law recently passed by the U.S. Congress, which exempts small savings and loan holding companies from the minimum capital requirements mandated by section 171 of the Dodd-Frank Wall Street Reform and Consumer Protection Act that would meet the Board's Small Bank Holding Company Policy Statement if they were bank holding companies. In connection with this interim final rule, the Board is proposing to remove the requirement that qualifying savings and loan holding companies complete Schedule SC–R, Part I (Regulatory Capital Components and Ratios), of form FR Y–9SP (Parent Company Only Financial Statements for Small Holding Companies).

**DATES:** This interim final rule is effective January 30, 2015. Comments on the interim final rule must be received on or before March 5, 2015. Comments on the Paperwork Reduction Act burden estimates must be received on or before April 6, 2015.

**ADDRESSES:** You may submit comments, identified by Docket No. R–1508 and RIN No. 7100–AE 29, by any of the following methods:

- *Agency Web site: http://www.federalreserve.gov.* Follow the instructions for submitting comments at *http://www.federalreserve.gov/apps/foia/proposedregs.aspx.*
- *Federal eRulemaking Portal: http://www.regulations.gov.* Follow the instructions for submitting comments.
- *Email: regs.comments@federalreserve.gov.* Include the docket number in the subject line of the message.
- *Fax:* (202) 452–3819 or (202) 452–3102.
- *Mail:* Robert deV. Frierson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW., Washington, DC 20551.

All public comments will be made available on the Board's Web site at *http://www.federalreserve.gov/apps/foia/proposedregs.aspx* as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room MP–500 of the Board's Martin Building (20th and C Streets NW., Washington, DC 20551)

between 9:00 a.m. and 5:00 p.m. on weekdays.

**FOR FURTHER INFORMATION CONTACT:** Constance M. Horsley, Assistant Director, (202) 452–5239, Cynthia Ayouch, Manager, (202) 452–2204, Thomas Boemio, Manager (202) 452–2982, Douglas Carpenter, Senior Supervisory Financial Analyst, (202) 452–2205, or Page Conkling, Supervisory Financial Analyst (202) 912–4647), Capital and Regulatory Policy, Division of Banking Supervision and Regulation; Laurie Schaffer, Associate General Counsel, (202) 452–2277, Christine Graham, Counsel, (202) 452–3005, or Mark Buresh, Attorney, (202) 452–5270, Legal Division, Board of Governors of the Federal Reserve System, 20th and C Streets NW., Washington, DC 20551. For the hearing impaired only, Telecommunication Device for the Deaf (TDD), (202) 263–4869.

**SUPPLEMENTARY INFORMATION:**

## I. Background

In 2010, Congress enacted the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) to address weaknesses in the financial system that contributed to the financial crisis.[1] In part, the Dodd-Frank Act transferred supervision and regulatory responsibility for savings and loan holding companies to the Board from the Office of Thrift Supervision, and authorized the Board to promulgate regulations and orders in connection with supervising savings and loan holding companies, including establishing regulatory capital requirements.[2]

In addition, section 171 of the Dodd-Frank Act directed the Board to impose minimum regulatory capital requirements on state member banks, bank holding companies, and savings and loan holding companies that are no less than the generally applicable minimum capital requirements applicable to insured depository institutions.[3] Recognizing that small bank holding companies historically had not been subject to the Board's capital adequacy guidelines, section 171 exempted bank holding companies that were subject to the Board's Small Bank Holding Company Policy Statement (12 CFR part 225, appendix C) (Policy Statement).[4] However, prior to enactment of Public Law 113–250 (described below), there was no corresponding exception for small savings and loan holding companies.[5]

As a result of these actions, savings and loan holding companies of all sizes were made subject to the same minimum capital requirements that are generally applicable to banks. In July 2013, the Board adopted revisions to its regulatory capital framework (Regulation Q) to strengthen the requirements applicable to bank holding companies and state member banks, apply the regulatory capital framework to savings and loan holding companies for the first time in accordance with section 171 of the Dodd-Frank Act, and implement various requirements of the Dodd-Frank Act, including section 171.[6] Consistent with section 171 (prior to enactment of enactment of Pub. L. 113–250, described below), Regulation Q did not apply to small bank holding companies and generally applied to savings and loan holding companies, regardless of size, beginning on January 1, 2015.[7]

In December 2014, Congress enacted and the President signed into law Public Law 113–250 (the Act).[8] Among other changes, the Act revised section 171 of the Dodd-Frank Act to exempt a savings and loan holding company from the minimum regulatory capital requirements of section 171 of the Dodd-Frank Act effective on December 18, 2014, to the extent that the savings and loan holding company would have been exempt if it had been a small bank holding company that met the requirements of the Policy Statement (qualifying savings and loan holding company).[9] While it appears that Congress intended to exempt a qualifying savings and loan holding company from minimum regulatory capital requirements upon passage of the Act, the Act instead simply removes the statutory requirement that the Board impose minimum regulatory capital requirements on such a savings and loan holding company. Because the Board adopted Regulation Q, as applied to savings and loan holding companies, pursuant to the Home Owners' Loan Act and the Board's general safety and soundness authority, prior to enactment of the Act, and those requirements became effective as of January 1, 2015, the Board believes it is appropriate to issue an interim final rule revising Regulation Q to exempt qualifying savings and loan holding companies from consolidated regulatory capital requirements in a manner consistent with the Act. Without such action, qualifying savings and loan holding companies are subject to Regulation Q as of January 1, 2015.[10]

## II. The Interim Final Rule

The interim final rule revises Regulation Q, effective January 30, 2015, to exclude a qualifying savings and loan holding company from consolidated regulatory capital requirements. Specifically, the exclusion from Regulation Q would apply to a savings and loan holding company that has total consolidated assets of less than $500 million and that also meets the qualitative requirements set forth in the Policy Statement. These qualitative requirements specify that the savings and loan holding company: (i) Is not engaged in significant nonbanking activities either directly or through a nonbank subsidiary; (ii) does not conduct significant off-balance sheet activities (including securitization and asset management or administration) either directly or through a nonbank subsidiary; and (iii) does not have a material amount of debt or equity securities outstanding (other than trust preferred securities) that are registered with the Securities and Exchange Commission (SEC) (Qualitative Requirements).

The Policy Statement currently applies only to bank holding companies. As such, the first Qualitative Requirement uses the terms

[1] Public Law 111–203, 124 Stat. 1376 (July 21, 2010).

[2] *See* 12 U.S.C. 5412; 12 U.S.C. 1467a(g)(1).

[3] 12 U.S.C. 5371.

[4] As in effect as of May 19, 2010, the Board's Small Bank Holding Company Policy Statement applied to bank holding companies with pro forma consolidated assets of less than $500 million that (i) are not engaged in any nonbanking activities involving significant leverage; (ii) are not engaged in any significant off-balance sheet activities; and (iii) do not have a significant amount of outstanding debt that is held by the general public. *See* 12 CFR 225, appendix C.

[5] 12 U.S.C. 5371(b)(5)(C) (prior to the enactment of Pub. L. 113–250).

[6] The Board and the OCC issued a joint final rule on October 11, 2013 (78 FR 62018), and the FDIC issued a substantially identical interim final rule on September 10, 2013 (78 FR 55340). In April 2014, the FDIC adopted the interim final rule as a final rule with no substantive changes. 79 FR 20754 (April 14, 2014).

[7] 12 CFR 217.1(c), (f). The Board's Regulation Q does not apply to savings and loan holding companies that are substantially engaged in insurance underwriting or commercial activities. 12 CFR 217.2.

[8] To enhance the ability of community financial institutions to foster economic growth and serve their communities, boost small businesses, increase individual savings, and for other purposes, Public Law 113–250 (December 18, 2014) (Pub. L. 113–250).

[9] Public Law 113–250, section 2(b). Public Law 113–250 also directs the Board to propose revisions to the Policy Statement that would increase the asset threshold for its applicability to bank holding companies from $500 million to $1 billion, and would apply the Policy Statement to savings and loan holding companies with total consolidated assets of less than $1 billion. Concurrent with this interim final rule, the Board is issuing a proposal to seek comment in implementing these other provisions of Public Law 113–250.

[10] 12 CFR 217.1(f).

''nonbanking activities'' and ''nonbank subsidiary'' to refer to the activities of a bank holding company. Under the Bank Holding Company Act of 1956, however, control of a savings association by a bank holding company is considered a nonbanking activity.[11] Because savings and loan holding companies control savings associations, all of their activities, including the control of savings associations, would be considered nonbanking activities under the Policy Statement. The Board believes this outcome would be inconsistent with Congressional intent to apply the Policy Statement to savings and loan holding companies.[12]

As is the case with bank holding companies, whether a savings and loan holding company engages in ''significant'' nonbanking activities (other than operation of one or more savings associations) will depend on the scope of the activities of the savings and loan holding company, the nature and level of risk of the activities, the condition of the savings and loan holding company, and other criteria as appropriate.[13]

## III. Related Rulemaking and Revisions to Reporting Requirements

In connection with this interim final rule, the Board proposes to remove the requirement that qualifying savings and loan holding companies complete Schedule SC–R, Part I (Regulatory Capital Components and Ratios) of form FR Y–9SP (Parent Company Only Financial Statements for Small Holding Companies).[14] This schedule would have collected information on consolidated regulatory capital components and ratios from qualifying savings and loan holding companies that are subject to Regulation Q, effective June 30, 2015. Because the interim final rule excludes a qualifying savings and loan holding company from Regulation Q, the Board would not require such a savings and loan holding company to report information regarding regulatory capital components on the form FR Y–9SP.

In addition to amending section 171 for qualifying savings and loan holding companies as described above, the Act directs the Board to publish in the **Federal Register** proposed revisions to the Policy Statement that provide that the Policy Statement shall apply to bank holding companies and savings and loan holding companies that have pro forma consolidated assets of less than $1 billion. Elsewhere in today's **Federal Register**, the Board is inviting comment on a proposal that would raise the asset size threshold for determining applicability of the Policy Statement and expand the scope of the Policy Statement to include savings and loan holding companies.

## IV. Request for Comments

The Board invites comment on all aspects of the interim final rule.

## V. Effective Date; Solicitation of Comments

This interim final rule is effective January 30, 2015. Pursuant to the Administrative Procedure Act (APA), at 5 U.S.C. 553(b)(B), notice and comment are not required prior to the issuance of a final rule if an agency, for good cause, finds that ''notice and public procedure thereon are impracticable, unnecessary, or contrary to the public interest.'' [15] Similarly, a final rule may be published with an immediate effective date if an agency finds good cause and publishes such with the final rule.[16] In December 18, 2014, the President signed into law Public Law 113–250, which revised section 171 of the Dodd-Frank Act. Public Law 113–250 was effective upon enactment and exempts a savings and loan holding company from the minimum capital requirements of section 171 of the Dodd-Frank Act to the extent that the savings and loan holding company would have been exempt if it were a similarly-sized bank holding company. Prior to enactment of the Act, the Board revised the minimum capital requirements in accordance with section 171 of the Dodd-Frank Act and, in accordance with that section, made these minimum capital requirements applicable to savings and loan holding companies of all sizes. Because Congress intended to exempt qualifying savings and loan holding companies from minimum capital requirements upon passage of the Act, the Board believes it is appropriate to revise Regulation Q in order to effect Congressional intent. Immediate adoption of revisions to Regulation Q would implement Congressional intent, provide clarity to the public and qualifying savings and loan holding companies regarding the capital rules applicable to them, and relieve burden on qualifying savings and loan holding companies that became subject to Regulation Q for the first time beginning on January 1, 2015.

The Board finds that, under these circumstances, prior notice and comment through the issuance of a notice of proposed rulemaking are impracticable and that the public interest is best served by making the rule effective January 30, 2015. Delaying revisions to Regulation Q to complete a traditional notice and comment rulemaking process would cause qualifying savings and loan holding companies to expend significant resources to come into compliance with Regulation Q, only to be relieved from these requirements upon the effective date of the Board's final regulations implementing the changes contemplated by the Act.

For these reasons, the Board finds good cause to dispense with the delayed effective date otherwise required by 5 U.S.C. 553(b)(B) and 553(d)(3).

## VI. Regulatory Analysis

### *A. Regulatory Flexibility Act Analysis*

The requirements of the Regulatory Flexibility Act (5 U.S.C. 601 *et seq*) (RFA) are not applicable to this interim final rule.[17] Nonetheless, the Board believes that the interim final rule would not have a significant economic impact on a substantial number of small entities. The Board requests comment on its conclusion that the new interim final rule should not have a significant economic impact on a substantial number of small entities.

The RFA generally requires an agency to assess the impact a rule is expected to have on small entities.[18] The RFA requires an agency either to provide a regulatory flexibility analysis or to certify that the interim final rule will not have a significant economic impact on a substantial number of small

[11] *See* 12 U.S.C. 1841(c)(2)(B), 1841(j), and 1843(i)(1).

[12] *See, e.g.,* Public Law 113–250, sec. 2(b).

[13] For purposes of applying the Policy Statement to savings and loan holding companies, the term ''nonbank subsidiary'' as used in the Policy Statement would refer to a subsidiary of a savings and loan holding company other than a savings association or a subsidiary of a savings association.

[14] Pursuant to Paperwork Reduction Act's emergency review process, 44 U.S.C. 3507(j), the Board is filing an emergency clearance review to remove the requirement that qualifying savings and loan holding companies complete Schedule SC–R, Part I of form FR Y–9SP. The change implemented through the emergency clearance process would be effective for six months. The Board is now proposing to make the change permanent and invites public comment.

[15] 5 U.S.C. 553(b)(3)(B).

[16] 5 U.S.C. 553(d)(3).

[17] The requirements of the RFA are not applicable to rules adopted under the Administrative Procedure Act's ''good cause'' exception. *See* 5 U.S.C. 601(2) (defining ''rule'' and notice requirements under the Administrative Procedure Act).

[18] Under standards the U.S. Small Business Administration has established, an entity is considered ''small'' if it has $175 million or less in assets for banks and other depository institutions. U.S. Small Business Administration, Table of Small Business Size Standards Matched to North American Industry Classification System Codes, available at *http://www.sba.gov/idc/groups/public/documents/sba_homepage/serv_sstd_tablepdf.pdf.*

entities. Based on this analysis and for the reasons stated below, the Board believes that this interim final rule will not have a significant economic impact on a substantial number of small entities.

Under regulations issued by the U.S. Small Business Administration, a small entity includes a depository institution, bank holding company, or savings and loan holding company with total assets of $550 million or less (a small banking organization).[19] As of June 30, 2014, there were 254 small savings and loan holding companies.

The Board believes that this interim final rule will reduce regulatory burden by excluding a significant majority of savings and loan holding companies with less than $500 million in total consolidated assets from the Board's regulatory capital requirements in Regulation Q. The Board believes that most affected savings and loan holding companies currently have sufficient capital to satisfy the minimum requirements of Regulation Q. Therefore, the relief provided by this interim final rule relates largely to the significant burden of establishing and maintaining the systems necessary to monitor and demonstrate compliance with Regulation Q.

The Board is aware of no other Federal rules that duplicate, overlap, or conflict with this interim final rule. The Board does not believe that there are significant alternatives to the interim final rule that would reduce the economic impact on small banking organizations supervised by the Board.

*B. Paperwork Reduction Act Analysis*

In accordance with section 3512 of the Paperwork Reduction Act of 1995 (44 U.S.C. 3501–3521) (PRA), the Board may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The OMB control number is 7100–0128. The Board reviewed the interim final rule under the authority delegated to the Board by OMB. The interim final rule contains requirements subject to the PRA. The reporting requirements are found in sections 217.1(c)(1)(iii).

Comments are invited on:

(a) Whether the proposed collections of information are necessary for the proper performance of the Federal Reserve's functions, including whether the information has practical utility;

(b) The accuracy of the Federal Reserve's estimate of the burden of the proposed information collections, including the validity of the methodology and assumptions used;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the information collections on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

All comments will become a matter of public record. Comments on aspects of this notice that may affect reporting, recordkeeping, or disclosure requirements and burden estimates should be sent to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets NW., Washington, DC 20551. A copy of the comments may also be submitted to the OMB desk officer: By mail to U.S. Office of Management and Budget, 725 17th Street NW., #10235, Washington, DC 20503 or by facsimile to 202–395–5806, Attention, Agency Desk Officer.

*Proposed Revisions, With Extension, to the Following Information Collection*

*Title of Information Collection:* Consolidated Financial Statements for Holding Companies; Parent Company Only Financial Statements for Large Holding Companies; Parent Company Only Financial Statements for Small Holding Companies; Financial Statements for Employee Stock Ownership Plan Holding Companies; and Supplement to the Consolidated Financial Statements for Holding Companies.

*Agency Form Number:* FR Y–9C; FR Y–9LP; FR Y–9SP; FR Y–9ES; and FR Y–9CS.

*OMB Control Number:* 7100–0128.

*Frequency of Response:* Quarterly, semiannually, annually, and on occasion.

*Affected Public:* Businesses or other for-profit.

*Respondents:* Bank holding companies, savings and loan holding companies, and securities holding companies (collectively, ''holding companies'').

*Abstract:* In 2013, the Board revised its regulatory capital rules (revised regulatory capital rules),[20] requiring corresponding revisions to the FR Y–9C and FR Y–9SP. Effective March 31, 2014, the Federal Reserve split the Schedule HC–R, Regulatory Capital, on the FR Y–9C into two parts: Part I, which collected information on regulatory capital components and ratios under the revised regulatory capital rules, and Part II, which collected information on the existing risk-weighted assets reporting requirements. Advanced approaches holding companies, except savings and loan holding companies, began reporting on the proposed Schedule HC–R, Part I.B, Regulatory Capital Components and Ratios [21] effective March 2014. All other HC–R filers would begin reporting on the proposed Schedule HC–R, Part I, Regulatory Capital Components and Ratios, effective March 31, 2015.[22] The Board also approved in January 2014, Schedule SC–R, Part I, Regulatory Capital Components and Ratios, to collect information on consolidated regulatory capital components and ratios from small SLHCs that are subject to the revised regulatory capital rules, effective June 30, 2015. Schedule SC–R, Part I, would collect the same data items as Schedule HC–R, Part I, except Schedule HC–R, Part I, would collect

[19] *See* 13 CFR 121.201. Effective July 14, 2014, the Small Business Administration revised the size standards for banking organizations to $550 million in assets from $500 million in assets. 79 FR 33647 (June 12, 2014).

[20] The revised regulatory capital rules were approved and issued by the Board in July 2013 and published in the **Federal Register** on October 11, 2013. *See* 78 FR 62018.

[21] An advanced approaches institution as defined in section 100 of the revised regulatory capital rules (i) has consolidated total assets (excluding assets held by an insurance underwriting subsidiary) on its most recent year-end regulatory report equal to $250 billion or more; (ii) has consolidated total on-balance sheet foreign exposure on its most recent year-end regulatory report equal to $10 billion or more (excluding exposures held by an insurance underwriting subsidiary), as calculated in accordance with FFIEC 009 (OMB No. 7100–0035); (iii) is a subsidiary of a depository institution that uses the advanced approaches pursuant to subpart E of 12 CFR part 3 (OCC), 12 CFR part 217 (Board), or 12 CFR part 325 (FDIC) to calculate its total risk-weighted assets; (iv) is a subsidiary of a BHC or SLHC that uses the advanced approaches pursuant to 12 CFR part 217 to calculate its total risk-weighted assets; or (v) elects to use the advanced approaches to calculate its total risk-weighted assets. *See* 78 FR 62018.

[22] During the 2014 reporting periods, Part I Schedule HC–R was divided into Part I.A and Part I.B. Part I.A (completed by non-advanced approaches HCs) included data items 1 through 33 of current Schedule HC–R. Part I.B (completed by advanced approaches HCs) included reporting revisions consistent with the revised regulatory capital rules. Part II (completed by all HC–R filers) included data items 34 through Memoranda item 10 of current Schedule HC–R. Effective March 31, 2015, Part I.A would be removed and Part I.B would become Part I (to be completed by all HC–R filers). Part II would be renumbered data items 1 through Memoranda item 4 and, consistent with the revised regulatory capital rules, would implement the standardized approach for the risk weighting of assets (to be completed by all HC–R filers).

additional data from advanced approaches HCs.

Pursuant to the PRA's emergency review process, 44 U.S.C. 3507(j), the Board is filing an emergency clearance review to eliminate Schedule SC–R, Regulatory Capital, Part I, on the Parent Company Only Financial Statements for Small Holding Companies (FR Y–9SP) to reduce burden on small SLHCs immediately. In the emergency submission, the burden for the FR Y–9SP related to the elimination of Schedule SC–R, Regulatory Capital, Part I, would decrease by 156,935 hours. The change implemented through the emergency clearance process would be effective for six months. The Board is now proposing to make the change permanent and welcomes public comment on any aspect of this information collection. The burden estimates below reflect the updated number from the total emergency clearance review.

*Estimated Paperwork Burden*

*Estimated Burden per Response:*
FR Y–9C (non Advanced Approaches bank holding companies)—48.84 hours;
FR Y–9C (Advanced Approaches bank holding companies)—50.09 hours;
FR Y–9LP—5.25 hours;
FR Y–9SP—5.40 hours;
FR Y–9ES—0.5 hours; and
FR Y–9CS—0.5 hours.

*Number of respondents:*
FR Y–9C (non Advanced Approaches bank holding companies)—644;
FR Y–9C (Advanced Approaches bank holding companies)—12;
FR Y–9LP—818;
FR Y–9SP—4,390;
FR Y–9ES—86; and
FR Y–9CS—236.

*Total estimated annual burden:*
FR Y–9C (non Advanced Approaches bank holding companies)—125,812 hours;
FR Y–9C (Advanced Approaches bank holding companies)—2,404 hours;
FR Y–9LP—17,178 hours;
FR Y–9SP—47,412 hours;
FR Y–9ES—43 hours; and
FR Y–9CS—472 hours. (Total burden 193,321 hours)

*C. Plain Language*

Section 722 of the Gramm-Leach-Bliley Act requires the Federal banking agencies to use ''plain language'' in all proposed and final rules published after January 1, 2000. In light of this requirement, the Board has sought to present the interim final rule in a simple and straightforward manner. The Board invites comments on whether there are additional steps it could take to make the rule easier to understand.

**List of Subjects in 12 CFR Part 217**

Administrative practice and procedure, Banks, banking, Capital, Federal Reserve System, Holding companies, Reporting and recordkeeping requirements, Securities.

**Board of Governors of the Federal Reserve System**

**12 CFR CHAPTER II**

**Authority and Issuance**

For the reasons set forth in the supplementary information, the Board amends 12 CFR Chapter II part 217 to read as follows:

## PART 217—CAPITAL ADEQUACY OF BANK HOLDING COMPANIES, SAVINGS AND LOAN HOLDING COMPANIES, AND STATE MEMBER BANKS (REGULATION Q)

■ 1. The authority citation for part 217 continues to read as follows:

**Authority:** 12 U.S.C. 248(a), 321–338a, 481–486, 1462a, 1467a, 1818, 1828, 1831n, 1831o, 1831p–l, 1831w, 1835, 1844(b), 1851, 3904, 3906–3909, 4808, 5365, 5368, 5371.

■ 2. In § 217.1, amend paragraph (c)(1)(iii) to read as follows:

**§ 217.1 Purpose, applicability, reservations of authority, and timing.**

* * * * *

(c) * * *

(1) * * *

(iii) A covered savings and loan holding company domiciled in the United States, other than a savings and loan holding company that has total consolidated assets of less than $500 million and meets the requirements of 12 CFR part 225, Appendix C, as if the savings and loan holding company were a bank holding company and the savings association were a bank. For purposes of compliance with the capital adequacy requirements and calculations in this part, savings and loan holding companies that do not file the FR Y–9C should follow the instructions to the FR Y–9C.

* * * * *

By order of the Board of Governors of the Federal Reserve System, January 29, 2015.

**Michael Lewandowski,**

*Associate Secretary of the Board.*

[FR Doc. 2015–02038 Filed 1–30–15; 11:15 am]

**BILLING CODE 6210–01–P**

## DEPARTMENT OF TRANSPORTATION

## Federal Aviation Administration

## 14 CFR Part 39

**[Docket No. FAA–2015–0082; Directorate Identifier 2014–NM–233–AD; Amendment 39–18092; AD 2015–02–23]**

**RIN 2120–AA64**

## Airworthiness Directives; Bombardier, Inc. Airplanes

**AGENCY:** Federal Aviation Administration (FAA), Department of Transportation (DOT).

**ACTION:** Final rule; request for comments.

**SUMMARY:** We are adopting a new airworthiness directive (AD) for certain Bombardier, Inc. Model CL–600–1A11 (CL–600), CL–600–2A12 (CL–601), and CL–600–2B16 (CL–601–3A, and CL–601–3R Variants) airplanes. This AD requires repetitive inspections for fractured or incorrectly oriented fasteners on the inboard flap hinge-box forward fittings on both wings, and replacement of all fasteners, if necessary. This AD was prompted by several reports of incorrectly oriented and fractured fasteners found on the inboard flap hinge-box forward fitting at wing station (WS) 76.50. We are issuing this AD to detect and correct incorrectly oriented or fractured fasteners, which could result in detachment of the flap hinge-box and the flap surface, and consequent reduced controllability of the airplane.

**DATES:** This AD becomes effective February 18, 2015.

The Director of the Federal Register approved the incorporation by reference of certain publications listed in this AD as of February 18, 2015.

We must receive comments on this AD by March 20, 2015.

**ADDRESSES:** You may send comments, using the procedures found in 14 CFR 11.43 and 11.45, by any of the following methods:

- *Federal eRulemaking Portal:* Go to *http://www.regulations.gov.* Follow the instructions for submitting comments.
- *Fax:* 202–493–2251.
- *Mail:* U.S. Department of Transportation, Docket Operations, M–30, West Building Ground Floor, Room W12–140, 1200 New Jersey Avenue SE., Washington, DC 20590.
- *Hand Delivery:* U.S. Department of Transportation, Docket Operations, M–30, West Building Ground Floor, Room W12–140, 1200 New Jersey Avenue SE., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.