

# Rules and Regulations

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## EXECUTIVE OFFICE OF THE PRESIDENT

### Office of National Drug Control Policy

#### 2 CFR Part 3603

#### 21 CFR Parts 1403, 1404, and 1405

RIN 3201-AA00

#### Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards

**AGENCY:** Office of National Drug Control Policy, Executive Office of the President.

**ACTION:** Final rule.

**SUMMARY:** The Office of National Drug Control Policy (ONDCP), Executive Office of the President, finalizes its portion of the uniform Federal assistance rule published by the Office of Management and Budget, in the **Federal Register** on December 19, 2014.

**DATES:** This rule is effective on September 23, 2015.

**FOR FURTHER INFORMATION CONTACT:** David A. Shull, Deputy General Counsel, Office of National Drug Control Policy, 750 17th Street NW., Washington, DC 20504. Telephone: (202) 395-6650.

**SUPPLEMENTARY INFORMATION:** On December 19, 2014, the Office of Information and Regulatory Affairs (OIRA) of the Office of Management and Budget, published an interim final rule that provided comprehensive modifications to the principles and requirements for Federal awards (79 FR 75871). The uniform rules were initially published as 2 CFR part 200. As a part of that rulemaking, the Office of National Drug Control Policy (ONDCP) adopted 2 CFR part 200 in a new part 3603 and removed and reserved its past rules from 21 CFR parts 1403-1405.

The ONDCP received no relevant comments in response to the rule.

Therefore, 2 CFR part 3603, as described in the interim final rule, is adopted with no changes.

#### Regulatory Analysis

For the regulatory findings and analysis regarding this rulemaking, please refer to the analysis prepared by OIRA in the interim final rule, which is incorporated herein (79 FR at 75876).

Accordingly, the interim rule adding 2 CFR part 3603 and amending 21 CFR parts 1403, 1404, and 1405, which was published at 79 FR 75871 on December 19, 2014, is adopted as a final rule without change.

Dated: September 16, 2015.

**David A. Shull,**

*Deputy General Counsel.*

[FR Doc. 2015-24114 Filed 9-22-15; 8:45 am]

**BILLING CODE 3280-F5-P**

## NATIONAL CREDIT UNION ADMINISTRATION

### 12 CFR Part 704

RIN 3133-AE52

#### Corporate Credit Unions

**AGENCY:** National Credit Union Administration (NCUA).

**ACTION:** Final rule.

**SUMMARY:** The NCUA Board (Board) is issuing this final rule to exclude Central Liquidity Facility-related bridge loans (CLF-related bridge loans) from the aggregate unsecured lending cap to one borrower applicable to corporate credit unions (Corporates). Specifically, a CLF-related bridge loan that is exempt from that cap is a bridge loan made by a Corporate to a natural person credit union where the natural person credit union has been approved for a loan by the CLF and is awaiting funding from the CLF. Additionally, this rule excludes CLF-related bridge loans from the calculation of “net assets” and “net risk weighted assets” for determining minimum capital requirements.

**DATES:** This rule is effective October 23, 2015.

**FOR FURTHER INFORMATION CONTACT:** J. Owen Cole, President, Central Liquidity Facility, at 1775 Duke Street, Alexandria, VA 22314 or telephone (703) 518-6360; David Shetler, Deputy Director, Office of National Examinations and Supervision, at the

above address or telephone (703) 518-6640; or Justin M. Anderson, Senior Staff Attorney, Office of General Counsel, at the above address or telephone (703) 518-6540.

#### SUPPLEMENTARY INFORMATION:

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##### I. Background

At its April 2015 meeting,<sup>1</sup> the Board issued a proposed rule to exclude CFL-related bridge loans from the aggregate unsecured lending cap to one borrower applicable to Corporates. The Board issued this proposed rule to provide flexibility to Corporates to enhance their ability to serve natural person credit unions. That proposal was largely in response to comments received on a November 2014 proposed rule that made several technical amendments to NCUA’s corporate regulation.<sup>2</sup>

##### II. Comment Summary and Final Amendments

In response to the April 2015 proposal, the Board received seven comment letters. The commenters were comprised of Corporates and credit union trade associations. All of the commenters supported the proposed changes and did not recommend any amendments. Accordingly, for the reasons set forth in the preamble to the April 2015 proposal, the Board is finalizing that proposed rule as published.

##### III. Regulatory Procedures

###### 1. Regulatory Flexibility Act

The Regulatory Flexibility Act requires NCUA to prepare an analysis of any significant economic impact a regulation may have on a substantial number of small entities (primarily those under \$50 million in assets).<sup>3</sup> This rule only affects Corporates, all of which have more than \$50 million in assets. Accordingly, NCUA certifies the rule will not have a significant economic impact on a substantial number of small credit unions.

<sup>1</sup> 80 FR 27108 (May 12, 2015).

<sup>2</sup> 79 FR 65353 (Nov. 4, 2014).

<sup>3</sup> 5 U.S.C. 603(a); 12 U.S.C. 1787(c)(1).