

# Rules and Regulations

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This section of the FEDERAL REGISTER contains regulatory documents having general applicability and legal effect, most of which are keyed to and codified in the Code of Federal Regulations, which is published under 50 titles pursuant to 44 U.S.C. 1510.

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## CORPORATION FOR NATIONAL AND COMMUNITY SERVICE

### 2 CFR Part 2205

45 CFR Parts 1235, 2510, 2520, 2541, 2543, 2551, 2552, and 2553

RIN 3045-AA61

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

**AGENCY:** Corporation for National and Community Service.

**ACTION:** Final rule.

**SUMMARY:** The Corporation for National and Community Service (CNCS) published an interim final rule adopting and implementing the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) on December 19, 2014. CNCS publishes this final rule to adopt and implement the interim final rule without change.

**DATES:** This rule is effective December 17, 2015.

**FOR FURTHER INFORMATION CONTACT:** Amy Borgstrom, Associate Director for Policy, at the Corporation for National and Community Service, 1201 New York Avenue NW., Washington, DC 20525, phone 202-606-6930. The TDD/TTY number is 800-833-3722.

**SUPPLEMENTARY INFORMATION:** On December 19, 2014 (79 FR 75871), the Office of Management and Budget issued a joint-agency interim final rule that implemented the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Through that interim final rule, CNCS adopted and implemented the Uniform Guidance and made specific exceptions to the rule. These exceptions are published in 2 CFR part 2205.

Additionally, CNCS removed 45 CFR parts 2541 and 2543, which were superseded by the Uniform Guidance and made other conforming amendments to its regulations. The interim final rule was effective on December 26, 2014, and the public comment period closed on February 17, 2015.

CNCS did not receive any comments addressing its regulations. Accordingly, and without change, CNCS adopts and implements the Uniform Guidance as published on December 19, 2014.

### Regulatory Procedures

#### Executive Order 12866

CNCS has determined that the rule is not an “economically significant” rule within the meaning of E.O. 12866 because it is not likely to result in: (1) An annual effect on the economy of \$100 million or more, or an adverse and material effect on a sector of the economy, productivity, competition, jobs, the environment, public health or safety, or State, local, or tribal government or communities; (2) the creation of a serious inconsistency or interference with an action taken or planned by another agency; (3) a material alteration in the budgetary impacts of entitlement, grants, user fees, or loan programs or the rights and obligations of recipients thereof; or (4) the raising of novel legal or policy issues arising out of legal mandates, the President’s priorities, or the principles set forth in E.O. 12866.

#### Regulatory Flexibility Act

As required by the Regulatory Flexibility Act of 1980 (5 U.S.C. 605 (b)), CNCS certifies that this rule will not have a significant economic impact on a substantial number of small entities. Therefore, CNCS has not performed the initial regulatory flexibility analysis that is required under the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*) for major rules that are expected to have such results.

#### Unfunded Mandates

For purposes of Title II of the Unfunded Mandates Reform Act of 1995, 2 U.S.C. 1531–1538, as well as Executive Order 12875, this regulatory action does not contain any Federal mandate that may result in increased expenditures in either Federal, State, local, or tribal governments in the

aggregate, or impose an annual burden exceeding \$100 million on the private sector.

#### Paperwork Reduction Act

This rule contains no new information collections subject to the requirements of the Paperwork Reduction Act (44 U.S.C. 3506).

#### Executive Order 13132, Federalism

Executive Order 13132, Federalism, prohibits an agency from publishing any rule that has Federalism implications if the rule imposes substantial direct compliance costs on State and local governments and is not required by statute, or the rule preempts State law, unless the agency meets the consultation and funding requirements of section 6 of the Executive Order. The rule does not have any Federalism implications, as described above.

Accordingly, under the authority of 42 U.S.C. 12651c(c), CNCS adopts the interim rule adding 2 CFR part 2205 and amending 45 CFR parts 1235, 2510, 2520, 2541, 2543, 2551, 2552, and 2553, which published at 79 FR 75871 on December 19, 2014, as final, without change.

Dated: November 6, 2015.

**Jeremy Joseph,**  
General Counsel.

[FR Doc. 2015-28733 Filed 11-16-15; 8:45 am]

**BILLING CODE 6050-28-P**

## FEDERAL RESERVE SYSTEM

### 12 CFR Part 204

[Regulation D; Docket No. R-1524]

RIN 7100 AE-38

### Reserve Requirements of Depository Institutions

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

**ACTION:** Final rule.

**SUMMARY:** The Board is amending Regulation D, Reserve Requirements of Depository Institutions, to reflect the annual indexing of the reserve requirement exemption amount and the low reserve tranche for 2016. The Regulation D amendments set the amount of total reservable liabilities of each depository institution that is subject to a zero percent reserve