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DEPARTMENT OF AGRICULTURE

Rural Housing Service

7 CFR Part 3570

RIN 0575-AD02

Community Facilities Technical Assistance and Training Grant; Correction

AGENCY: Rural Housing Service, USDA.

ACTION: Correcting amendment.

SUMMARY: The Agency published a document in the *Federal Register* of January 14, 2016 at 81 FR 1861 establishing a technical assistance and training grant program for qualified public bodies, nonprofit corporations, and federally recognized tribes and Indian Tribes on Federal and State Reservations that will serve rural areas for the purpose of enabling the grantees to provide technical assistance and training with respect to essential community facilities authorized under section 306(a)(1) of the CONACT (7 U.S.C. 1926(a)). This document has an incorrect cross-reference and an ineligible project purpose which needs to be removed due to the publication of the new 7 CFR part 1970 regulations.

DATES: Effective May 6, 2016.

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be directed to Nathan Chitwood, (573) 876-0965.

SUPPLEMENTARY INFORMATION:

Need for Correction

As published, the final rule contains an incorrect cross-reference.

In § 3570.264(d) of the final rule, there is an incorrect cross-reference to § 3570.262(c)(4). The correct cross-reference is § 3570.263(a)(4).

As published, the final rule contains a list of Ineligible project purposes on page 1868, column 3. 3570.264(k) reads

“Prepare environmental assessments”. Due to the publication of 7 CFR part 1970 in the *Federal Register* on March 2, 2016, the Agency may now permit program applicants to prepare environmental documentation in certain situations, subject to Agency review and approval. The deletion of “Prepare environmental assessment” is to be made in order to be in compliance with 7 CFR part 1970.

List of Subjects in 7 CFR Part 3570

Grant programs—Housing and community development, Reporting requirements, Rural areas, and Technical assistance.

Accordingly, 7 CFR part 3570 is corrected by making the following correcting amendments:

PART 3570—COMMUNITY PROGRAMS

■ 1. The authority citation for part 3570 continues to read as follows:

Authority: 5 U.S.C. 301; 7 U.S.C. 1989.

§ 3570.264 [Amended]

- 2. Section 3570.264 is amended by:
 - a. Removing “§ 3570.262(c)(4)” from paragraph (d) and adding in its place “§ 3570.263(a)(4)”.
 - b. Removing and reserving paragraph (k).

Dated: April 28, 2016.

Tony Hernandez,

Administrator, Rural Housing Service.

[FR Doc. 2016-10636 Filed 5-5-16; 8:45 am]

BILLING CODE 3410-XV-P

FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Part 341

RIN 3064-AE41

Registration of Securities Transfer Agents

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Final rulemaking.

SUMMARY: On December 22, 2015, the FDIC published a notice of proposed rulemaking in the *Federal Register* for public comment to amend its regulations requiring insured State nonmember banks, or subsidiaries of such banks, that act as transfer agents for qualifying securities under section

12 of the Securities Exchange Act of 1934 ('34 Act) to register with the FDIC (proposed rule). The FDIC is now issuing that proposed rule as final and without change (final rule). The final rule requires insured State savings associations and subsidiaries of such State savings associations that act as transfer agents for qualifying securities to register with the FDIC, similar to the registration requirements applicable to insured State nonmember banks and subsidiaries of such banks. Second, the final rule revises the definition of qualifying securities to reflect statutory changes to the '34 Act made by the Jumpstart Our Business Startups Act (JOBS Act). The final rule is consistent with the FDIC's continuing review of its regulations under the Economic Growth and Regulatory Paperwork Reduction Act of 1996.

DATES: This final rule is effective July 1, 2016.

FOR FURTHER INFORMATION CONTACT: Judy Gross, Senior Policy Analyst, (202) 898-7074, jugross@fdic.gov; or Rachel Ackmann, Counsel, (202) 898-6858, rackmann@fdic.gov.

SUPPLEMENTARY INFORMATION:

I. Background

The '34 Act provides that an entity must register as a transfer agent if it functions as a transfer agent with respect to any security registered under section 12 of the '34 Act (Section 12) or if it would be required to be registered except for the exemption from registration provided by Section 12(g)(2)(B) or Section 12(g)(2)(G).¹ A transfer agent registers by filing an application for registration with the appropriate regulatory agency.² Prior to the enactment of the Dodd-Frank Wall Street Reform and Consumer Protection Act³ (Dodd-Frank Act), the FDIC was the appropriate regulatory agency only for a state-chartered (State) insured bank that is not a member of the Federal Reserve System and a subsidiary of any such bank, and the Office of Thrift Supervision (OTS) was the appropriate regulatory agency for a State or federal savings association.⁴

¹ 15 U.S.C. 78q-1(c)(1).

² 15 U.S.C. 78q-1(c)(2).

³ Public Law 111-203 (2010).

⁴ 15 U.S.C. 78c. Additionally, the FDIC has authority to make such rules and regulations as may be necessary to implement the provisions in the '34