

is not subject to the requirements of the Paperwork Reduction Act of 1995.

XI. Congressional Review Act

This final rule is a rule as defined in the Congressional Review Act (5 U.S.C. 801–808). However, the Office of Management and Budget has not found it to be a major rule as defined in the Congressional Review Act.

List of Subjects

10 CFR Part 2

Administrative practice and procedure, Antitrust, Byproduct material, Classified information, Confidential business information; Freedom of information, Environmental protection, Hazardous waste, Nuclear energy, Nuclear materials, Nuclear power plants and reactors, Penalties, Reporting and recordkeeping requirements, Sex discrimination, Source material, Special nuclear material, Waste treatment and disposal.

10 CFR Part 13

Administrative practice and procedure, Claims, Fraud, Organization and function (Government agencies), Penalties.

For the reasons set out in the preamble and under the authority of the Atomic Energy Act of 1954, as amended; the Energy Reorganization Act of 1974, as amended; 28 U.S.C. 2461 note; and 5 U.S.C. 552 and 553, the NRC is adopting the following amendments to 10 CFR parts 2 and 13:

PART 2—AGENCY RULES OF PRACTICE AND PROCEDURE

■ 1. The authority citation for part 2 continues to read as follows:

Authority: Atomic Energy Act of 1954, secs. 29, 53, 62, 63, 81, 102, 103, 104, 105, 161, 181, 182, 183, 184, 186, 189, 191, 234 (42 U.S.C. 2039, 2073, 2092, 2093, 2111, 2132, 2133, 2134, 2135, 2201, 2231, 2232, 2233, 2234, 2236, 2239, 2241, 2282); Energy Reorganization Act of 1974, secs. 201, 206 (42 U.S.C. 5841, 5846); Nuclear Waste Policy Act of 1982, secs. 114(f), 134, 135, 141 (42 U.S.C. 10134(f), 10154, 10155, 10161); Administrative Procedure Act (5 U.S.C. 552, 553, 554, 557, 558); National Environmental Policy Act of 1969 (42 U.S.C. 4332); 44 U.S.C. 3504 note.

Section 2.205(j) also issued under 28 U.S.C. 2461 note.

§ 2.205 [Amended]

■ 2. In § 2.205, amend paragraph (j) by removing the amount “\$351,424” and adding in its place the amount “\$362,814”.

PART 13—PROGRAM FRAUD CIVIL REMEDIES

■ 3. The authority citation for part 13 continues to read as follows:

Authority: 31 U.S.C. 3801 through 3812; 44 U.S.C. 3504 note.

Section 13.3 also issued under 28 U.S.C. 2461 note Section 13.13 also issued under 31 U.S.C. 3730.

§ 13.3 [Amended]

■ 4. In § 13.3, amend paragraphs (a)(1)(iv) and (b)(1)(ii) by removing the amount “\$13,508” and adding in its place the amount “\$13,946”.

Dated: December 20, 2023.

For the Nuclear Regulatory Commission.

Daniel H. Dorman,

Executive Director for Operations.

[FR Doc. 2023–28969 Filed 1–11–24; 8:45 am]

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FEDERAL RESERVE SYSTEM

12 CFR Part 263

[Docket No. R–1827]

RIN 7100–AG74

Rules of Practice for Hearings

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Final rule.

SUMMARY: The Board of Governors of the Federal Reserve System (the “Board”) is issuing a final rule amending its rules of practice and procedure to adjust the amount of each civil money penalty (“CMP”) provided by law within its jurisdiction to account for inflation as required by the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015.

DATES: This final rule is effective on January 12, 2024.

FOR FURTHER INFORMATION CONTACT: Thomas O. Kelly, Senior Counsel (202–974–7059), Legal Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Ave. NW, Washington, DC 20551. For users of TTY–TRS, please call 711 from any telephone, anywhere in the United States.

SUPPLEMENTARY INFORMATION:

Federal Civil Penalties Inflation Adjustment Act

The Federal Civil Penalties Inflation Adjustment Act of 1990, 28 U.S.C. 2461 note (“FCPIA Act”), requires federal agencies to adjust, by regulation, the CMPs within their jurisdiction to account for inflation. The Federal Civil

Penalties Inflation Adjustment Act Improvements Act of 2015 (the “2015 Act”)¹ amended the FCPIA Act to require federal agencies to make annual adjustments not later than January 15 of every year.² The Board is now issuing a new final rule to set the CMP levels pursuant to the required annual adjustment for 2024. The Board will apply these adjusted maximum penalty levels to any penalties assessed on or after [publication date], whose associated violations occurred on or after November 2, 2015. Penalties assessed for violations occurring prior to November 2, 2015, will be subject to the amounts set in the Board’s 2012 adjustment pursuant to the FCPIA Act.³

Under the 2015 Act, the annual adjustment to be made for 2024 is the percentage by which the Consumer Price Index for the month of October 2023 exceeds the Consumer Price Index for the month of October 2022. On December 19, 2023, as directed by the 2015 Act, the Office of Management and Budget (OMB) issued guidance to affected agencies on implementing the required annual adjustment which included the relevant inflation multiplier.⁴ Using OMB’s multiplier, the Board calculated the adjusted penalties for its CMPs, rounding the penalties to the nearest dollar.⁵

Administrative Procedure Act

The 2015 Act states that agencies shall make the annual adjustment “notwithstanding section 553 of title 5, United States Code.” Therefore, this rule is not subject to the provisions of the Administrative Procedure Act (the “APA”), 5 U.S.C. 553, requiring notice, public participation, and deferred effective date.

Regulatory Flexibility Act

The Regulatory Flexibility Act, 5 U.S.C. 601 *et seq.*, requires a regulatory flexibility analysis only for rules for which an agency is required to publish a general notice of proposed rulemaking. Because the 2015 Act states that agencies’ annual adjustments are to

¹ Public Law 114–74, 129 Stat. 599 (2015) (codified at 28 U.S.C. 2461 note).

² 28 U.S.C. 2461 note, 4(b)(1).

³ 77 FR 68,680 (Nov. 16, 2012).

⁴ OMB Memorandum M–24–07, *Implementation of Penalty Inflation Adjustments for 2024, Pursuant to the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015* (Dec. 19, 2023).

⁵ Under the 2015 Act and implementing OMB guidance, agencies are not required to make an adjustment to a CMP if, during the 12 months preceding the required adjustment, such penalty increased due to a law other than the 2015 Act by an amount greater than the amount of the required adjustment. No other laws have adjusted the CMPs within the Board’s jurisdiction during the preceding 12 months.

be made notwithstanding section 553 of title 5 of United States Code—the APA section requiring notice of proposed rulemaking—the Board is not publishing a notice of proposed rulemaking. Therefore, the Regulatory Flexibility Act does not apply.

Paperwork Reduction Act

There is no collection of information required by this final rule that would be subject to the Paperwork Reduction Act of 1995, 44 U.S.C. 3501 *et seq.*

List of Subjects in 12 CFR Part 263

Administrative practice and procedure, Claims, Crime, Equal access to justice, Lawyers, Penalties.

Authority and Issuance

For the reasons set forth in the preamble, the Board amends 12 CFR part 263 to read as follows:

PART 263—RULES OF PRACTICE FOR HEARINGS

■ 1. The authority citation for part 263 continues to read as follows:

Authority: 5 U.S.C. 504, 554–557; 12 U.S.C. 248, 324, 334, 347a, 504, 505, 1464, 1467, 1467a, 1817(j), 1818, 1820(k), 1829, 1831o, 1831p–1, 1832(c), 1847(b), 1847(d), 1884, 1972(2)(F), 3105, 3108, 3110, 3349, 3907, 3909(d), 4717; 15 U.S.C. 21, 78l(i), 78o–4, 78o–5, 78u–2; 1639e(k); 28 U.S.C. 2461 note; 31 U.S.C. 5321; and 42 U.S.C. 4012a.

■ 2. Section 263.65 is revised to read as follows:

§ 263.65 Civil money penalty inflation adjustments.

(a) *Inflation adjustments.* In accordance with the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015, which

further amended the Federal Civil Penalties Inflation Adjustment Act of 1990, the Board has set forth in paragraph (b) of this section the adjusted maximum amounts for each civil money penalty provided by law within the Board’s jurisdiction. The authorizing statutes contain the complete provisions under which the Board may seek a civil money penalty. The adjusted civil money penalties apply only to penalties assessed on or after January 12, 2024, whose associated violations occurred on or after November 2, 2015.

(b) *Maximum civil money penalties.* The maximum (or, in the cases of 12 U.S.C. 334 and 1832(c), fixed) civil money penalties as set forth in the referenced statutory sections are set forth in the table in this paragraph (b).

TABLE 1 TO PARAGRAPH (b)

Statute	Adjusted civil money penalty
12 U.S.C. 324:	
<i>Inadvertently late or misleading reports, inter alia</i>	\$4,899
<i>Other late or misleading reports, inter alia</i>	48,992
<i>Knowingly or reckless false or misleading reports, inter alia</i>	2,449,575
12 U.S.C. 334	356
12 U.S.C. 374a	356
12 U.S.C. 504:	
<i>First Tier</i>	12,249
<i>Second Tier</i>	61,238
<i>Third Tier</i>	2,449,575
12 U.S.C. 505:	
<i>First Tier</i>	12,249
<i>Second Tier</i>	61,238
<i>Third Tier</i>	2,449,575
12 U.S.C. 1464(v)(4)	4,899
12 U.S.C. 1464(v)(5)	48,992
12 U.S.C. 1464(v)(6)	2,449,575
12 U.S.C. 1467a(i)(2)	61,238
12 U.S.C. 1467a(i)(3)	61,238
12 U.S.C. 1467a(r):	
<i>First Tier</i>	4,899
<i>Second Tier</i>	48,992
<i>Third Tier</i>	2,449,575
12 U.S.C. 1817(j)(16):	
<i>First Tier</i>	12,249
<i>Second Tier</i>	61,238
<i>Third Tier</i>	2,449,575
12 U.S.C. 1818(i)(2):	
<i>First Tier</i>	12,249
<i>Second Tier</i>	61,238
<i>Third Tier</i>	2,449,575
12 U.S.C. 1820(k)(6)(A)(ii)	402,920
12 U.S.C. 1832(c)	3,558
12 U.S.C. 1847(b)	61,238
12 U.S.C. 1847(d):	
<i>First Tier</i>	4,899
<i>Second Tier</i>	48,992
<i>Third Tier</i>	2,449,575
12 U.S.C. 1884	356
12 U.S.C. 1972(2)(F):	
<i>First Tier</i>	12,249
<i>Second Tier</i>	61,238
<i>Third Tier</i>	2,449,575
12 U.S.C. 3110(a)	55,981
12 U.S.C. 3110(c):	

TABLE 1 TO PARAGRAPH (b)—Continued

Statute	Adjusted civil money penalty
<i>First Tier</i>	4,480
<i>Second Tier</i>	44,783
<i>Third Tier</i>	2,239,210
12 U.S.C. 3909(d)	3,047
15 U.S.C. 78u-2(b)(1):	
<i>For a natural person</i>	11,524
<i>For any other person</i>	115,231
15 U.S.C. 78u-2(b)(2)	
<i>For a natural person</i>	115,231
<i>For any other person</i>	576,158
15 U.S.C. 78u-2(b)(3)	
<i>For a natural person</i>	230,464
<i>For any other person</i>	1,152,314
15 U.S.C. 1639e(k)(1)	14,069
15 U.S.C. 1639e(k)(2)	28,135
42 U.S.C. 4012a(f)(5)	2,661

By order of the Board of Governors of the Federal Reserve System, acting through the Secretary of the Board under delegated authority.

Ann E. Misback,
Secretary of the Board.

[FR Doc. 2024-00650 Filed 1-11-24; 8:45 am]

BILLING CODE 6210-01-P

FARM CREDIT ADMINISTRATION

12 CFR Part 622

RIN 3052-AD62

Rules of Practice and Procedure; Adjusting Civil Money Penalties for Inflation

AGENCY: Farm Credit Administration.

ACTION: Final rule.

SUMMARY: This regulation implements inflation adjustments to civil money penalties (CMPs) that the Farm Credit Administration (FCA) may impose or enforce pursuant to the Farm Credit Act of 1971, as amended (Farm Credit Act), and pursuant to the Flood Disaster Protection Act of 1973, as amended by the National Flood Insurance Reform Act of 1994, and further amended by the Biggert-Waters Flood Insurance Reform Act of 2012 (Biggert-Waters Act) (collectively FDPA, as amended).

DATES: This regulation is effective on January 15, 2024.

FOR FURTHER INFORMATION CONTACT: Brian Camp, Accountant, Office of Regulatory Policy, Farm Credit Administration, (703) 883-4320, TTY (703) 883-4056, or, Heather LoPresti, Senior Counsel, Office of General Counsel, Farm Credit Administration, (703) 883-4318, TTY (703) 883-4056.

SUPPLEMENTARY INFORMATION:

I. Objective

The objective of this regulation is to adjust the maximum CMPs for inflation through a final rulemaking to retain the deterrent effect of such penalties.

II. Background

A. Introduction

The Federal Civil Penalties Inflation Adjustment Act of 1990, as amended by the Debt Collection Improvement Act of 1996 (1996 Act) and the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015 (2015 Act) (collectively, 1990 Act, as amended), requires all Federal agencies with the authority to enforce CMPs to evaluate and adjust, if necessary, those CMPs each year to ensure that they continue to maintain their deterrent value and promote compliance with the law. Section 3(2) of the 1990 Act, as amended, defines a civil monetary penalty¹ as any penalty, fine, or other sanction that: (1) either is for a specific monetary amount as provided by Federal law or has a maximum amount provided for by Federal law; (2) is assessed or enforced by an agency pursuant to Federal law; and (3) is assessed or enforced pursuant to an administrative proceeding or a civil action in the Federal courts.²

The FCA imposes and enforces CMPs through the Farm Credit Act³ and the

FDPA, as amended.⁴ FCA’s regulations governing CMPs are found in 12 CFR parts 622 and 623. Part 622 establishes rules of practice and procedure applicable to formal and informal hearings held before the FCA, and to formal investigations conducted under the Farm Credit Act. Part 623 prescribes rules regarding persons who may practice before the FCA and the circumstances under which such persons may be suspended or debarred from practice before the FCA.

B. CMPs Issued Under the Farm Credit Act

Section 5.32(a) of the Farm Credit Act provides that any Farm Credit System (System) institution or any officer, director, employee, agent, or other person participating in the conduct of the affairs of a System institution who violates the terms of an order that has become final pursuant to section 5.25 or 5.26 of the Farm Credit Act must pay a maximum daily amount of \$1,000,⁵ for each day such violation continues. This CMP maximum was set by the Farm Credit Amendments Act of 1985, which amended the Farm Credit Act. Orders issued by the FCA under section 5.25 or 5.26 of the Farm Credit Act include temporary and permanent cease-and-desist orders. In addition, section 5.32(h) of the Farm Credit Act provides that any directive issued under sections 4.3(b)(2), 4.3A(e), or 4.14A(i) of the Farm Credit Act “shall be treated” as a final order issued under section 5.25 of

¹ While the 1990 Act, as amended by the 1996 and 2015 Acts, uses the term “civil monetary penalties” for these penalties or other sanctions, the Farm Credit Act and FCA regulations use the term “civil money penalties.” Both terms have the same meaning. Accordingly, this rule uses the term civil money penalty, and both terms may be used interchangeably.

² See 28 U.S.C. 2461 note.

³ Public Law 92-181, as amended.

⁴ 42 U.S.C. 4012a and Public Law 103-325, title V, 108 Stat. 2160, 2255-87 (September 23, 1994).

⁵ The inflation-adjusted CMP in effect on January 15, 2023, for a violation of a final order is \$2,741 per day, as set forth in § 622.61(a)(1) of FCA regulations.