



BOARD ACTION MEMORANDUM

TO: NCUA Board

DATE: December 12, 2018

FROM: Office of General Counsel

SUBJ: Final Rule – Technical
Amendments

ACTION REQUESTED: Board approval to issue the attached final rule making a series of technical amendments to the NCUA’s regulations. The final rule corrects minor errors, inaccurate citations, clarifies certain ambiguities, and promotes greater consistency throughout the NCUA’s regulations in terms of grammar, style, and usage.

DATE ACTION REQUESTED: December 13, 2018.

OTHER OFFICES CONSULTED: N/A.

VIEWS OF OTHER OFFICES CONSULTED: N/A.

BUDGET IMPACT, IF ANY: None.

SUBMITTED TO INSPECTOR GENERAL FOR REVIEW: Yes.

RESPONSIBLE STAFF MEMBER: Benjamin M. Litchfield, Staff Attorney.

SUMMARY: The final rule makes a number of technical amendments to the NCUA’s regulations. These amendments include several changes to correct minor errors and inaccurate citations throughout the NCUA’s regulations. The final rule also rescinds various provisions of part 717, the NCUA’s rule implementing the Fair Credit Reporting Act, that were transferred to the Bureau of Consumer Financial Protection as part of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

RECOMMENDED ACTION: Recommend the Board issue the final rule to be effective upon publication in the Federal Register.

ATTACHMENT: Final rule.