



## National Credit Union Administration

### BOARD ACTION MEMORANDUM

TO: NCUA Board

DATE: October 19, 2016

FROM: Office of General Counsel and  
Office of Small Credit Union Initiative

SUBJ: Final Rule – Part 705

**ACTION REQUESTED:** Board approval to issue the attached final rule, which would make technical amendments to NCUA's regulation governing the Community Development Revolving Loan Fund.

**DATE ACTION REQUESTED:** November 17, 2016.

**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 MEMBERS:** Geetha Valiyil, Comptroller/Manager, Grants and Loans, Office of Examination and Insurance; Justin Anderson, Senior Staff Attorney, Office of General Counsel.

**SUMMARY:** The NCUA Board is finalizing a rule to make several technical amendments to NCUA's rule governing the Community Development Revolving Loan Fund. The amendments will make the rule more succinct and update it to improve its transparency, organization, and ease of use by credit unions.

**RECOMMENDED ACTION:** Board approval of the attached final rule.

**ATTACHMENT:** Final rule.