

BOARD ACTION MEMORANDUM

TO: NCUA Board

DATE: May 1, 2017

FROM: Office of General Counsel

SUBJ: Notice of Proposed Rulemaking –
Part 746, Subpart A – Supervisory Review
Committee; Procedures for Appealing
Material Supervisory Determinations

ACTION REQUESTED: Board approval to issue the attached Notice of Proposed Rulemaking creating new part 746, Subpart A – Procedures for Appealing Material Supervisory Determinations.

DATE ACTION REQUESTED: May 25, 2017.

OTHER OFFICES CONSULTED: Office of Examination and Insurance.

VIEWS OF OTHER OFFICES CONSULTED: N/A.

BUDGET IMPACT, IF ANY: Minimal.

SUBMITTED TO INSPECTOR GENERAL FOR REVIEW: Yes.

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

SUMMARY: Proposed new part 746, Subpart A would amend and codify NCUA procedures for appealing material supervisory determinations to the NCUA Supervisory Review Committee to enhance due process and to be more consistent with the practices of the federal banking agencies. The proposed rule would also expand the number of supervisory determinations appealable to the SRC and provide credit unions with the opportunity for additional review by the Director of the Office of Examination and Insurance.

RECOMMENDED ACTION: Recommend the Board issue the proposed rule for a 60-day comment period.

ATTACHMENT: Proposed rule.