

RESCINDED

Office of Thrift Supervision
Department of the Treasury

July 13, 2009

Transmittal
TR-434

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Federal Register, Vol. 74, No. 105, pp. 26515-26516

Number TR-434

On June 3, 2009 the Board of Governors of the Federal Reserve System issued a final rule amending the routing number guide to next-day availability checks and local checks in Regulation CC to delete the reference to the head office of the Federal Reserve Bank of Minneapolis and to reassign the Federal Reserve routing symbols currently listed under that office to the head office of the Federal Reserve Bank of Cleveland.

Training (OPT) from 12 months to 29 months for F-1 students who have completed a science, technology, engineering, or mathematics (STEM) degree with a degree code that is on the current STEM Designated Degree Program List, and who accept employment with employers enrolled in U.S. Citizenship and Immigration Services' (USCIS) E-Verify employment verification program. In that IFR, there was one typographical error and two inadvertent omissions. Through this amendment, DHS corrects those items.

First, DHS is correcting an error in the regulatory text of the interim final rule. The regulatory text that added new 8 CFR 274a.12(b)(6)(v) at 73 FR 18956 contains a typographical error. The paragraph begins with an unnecessary "Or". Through this amendment, DHS removes that extra word.

Second, DHS is correcting two inadvertent omissions. In the amendatory language for amendment 2b at 73 FR 18954, DHS inadvertently omitted a reference to the revision to 8 CFR 214.2(f)(10)(ii)(D). While that revision was in the regulatory text of the document submitted to the **Federal Register**, it was not in the amendatory language of the document submitted to the **Federal Register**, and so it would not be accurately codified in the Code of Federal Regulations. Also, amendment 5b at 73 FR 18956 revised 8 CFR 274a.12(c)(3). It should have only revised 8 CFR 274a.12(c)(3)(i). As a result, 8 CFR 274a.12(c)(3)(ii) and 274a.12(c)(3)(iii) were inadvertently omitted.

List of Subjects

8 CFR Part 214

Administrative practice and procedure, Aliens, Employment, Foreign officials, Health professions, Reporting and recordkeeping requirements, Students.

8 CFR Part 274a

Administrative practice and procedure, Aliens, Employment, Penalties, Reporting and recordkeeping requirements.

■ For the reasons set forth in the preamble, 8 CFR part 214 and 274a are amended as follows:

PART 214—NONIMMIGRANT CLASSES

■ 1. The authority citation for part 214 continues to read as follows:

Authority: 8 U.S.C. 1101, 1102, 1103, 1182, 1184, 1186a, 1187, 1221, 1281, 1282, 1301–1305 and 1372; section 643, Pub. L. 104–208, 110 Stat. 3009–708; Pub. L. 106–386, 114 Stat. 1477–1480; section 141 of the Compacts of Free Association with the Federated States

of Micronesia and the Republic of the Marshall Islands, and with the Government of Palau, 48 U.S.C. 1901 note, and 1931 note, respectively; 8 CFR part 2.

■ 2. Section 214.2 is amended by revising paragraph (f)(10)(ii)(D) to read as follows:

§ 214.2 Special requirements for admission, extension and maintenance of status.

* * * * *

- (f) * * *
(10) * * *
(ii) * * *

(D) *Duration of status while on post-completion OPT.* For a student with approved post-completion OPT, the duration of status is defined as the period beginning when the student's application for OPT was properly filed and pending approval, including the authorized period of post-completion OPT, and ending 60 days after the OPT employment authorization expires (allowing the student to prepare for departure, change educational levels at the same school, or transfer in accordance with paragraph (f)(8) of this section).

* * * * *

PART 274a—CONTROL OF EMPLOYMENT OF ALIENS

■ 3. The authority citation for part 274a continues to read as follows:

Authority: 8 U.S.C. 1101, 1103, 1324a; 8 CFR part 2; Pub. L. 101–410, 104 Stat. 890, as amended by Pub. L. 104–134, 110 Stat. 1321.

■ 4. Section 274a.12 is amended by:
■ a. Removing the word "Or" from the beginning of paragraph (b)(6)(v); and
■ b. Adding paragraphs (c)(3)(ii) and (iii).

The additions read as follows:

§ 274a.12 Classes of aliens authorized to accept employment.

* * * * *

- (c) * * *
(3) * * *

(ii) Has been offered employment under the sponsorship of an international organization within the meaning of the International Organization Immunities Act (59 Stat. 669) and who presents a written certification from the international organization that the proposed employment is within the scope of the organization's sponsorship. The F-1 student must also present a Form I-20 ID or SEVIS Form I-20 with employment page completed by DSO certifying eligibility for employment; or
(iii) Is seeking employment because of severe economic hardship pursuant to 8

CFR 214.2(f)(9)(ii)(C) and has filed the Form I-20 ID and Form I-538 (for non-SEVIS schools), or SEVIS Form I-20 with employment page completed by the DSO certifying eligibility, and any other supporting materials such as affidavits which further detail the unforeseen economic circumstances that require the student to seek employment authorization.

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Christina E. McDonald,

Deputy Associate General Counsel for Regulatory Affairs.

[FR Doc. E9–12861 Filed 6–2–09; 8:45 am]

BILLING CODE 9111–28–P

FEDERAL RESERVE SYSTEM

12 CFR Part 229

[Regulation CC; Docket No. R–1358]

Availability of Funds and Collection of Checks

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Final rule; technical amendment.

SUMMARY: The Board of Governors (Board) is amending the routing number guide to next-day availability checks and local checks in Regulation CC to delete the reference to the head office of the Federal Reserve Bank of Minneapolis and to reassign the Federal Reserve routing symbols currently listed under that office to the head office of the Federal Reserve Bank of Cleveland. These amendments reflect the restructuring of check-processing operations within the Federal Reserve System.

DATES: The final rule will become effective on July 25, 2009.

FOR FURTHER INFORMATION CONTACT: Jeffrey S. H. Yeganeh, Financial Services Manager (202/728–5801), or Joseph P. Baressi, Financial Services Project Leader (202/452–3959), Division of Reserve Bank Operations and Payment Systems; or Dena L. Milligan, Attorney (202/452–3900), Legal Division. For users of Telecommunications Devices for the Deaf (TDD) only, contact 202/263–4869.

SUPPLEMENTARY INFORMATION: Regulation CC establishes the maximum period a depository bank may wait between receiving a deposit and making the deposited funds available for withdrawal.¹ A depository bank

¹ For purposes of Regulation CC, the term "bank" refers to any depository institution, including

generally must provide faster availability for funds deposited by a “local check” than by a “nonlocal check.” A check is considered local if it is payable by or at or through a bank located in the same Federal Reserve check-processing region as the depository bank.

Appendix A to Regulation CC contains a routing number guide that assists banks in identifying local and nonlocal banks and thereby determining the maximum permissible hold periods for most deposited checks. The appendix includes a list of each Federal Reserve check-processing office and the first four digits of the routing number, known as the Federal Reserve routing symbol, of each bank that is served by that office for check-processing purposes. Banks whose Federal Reserve routing symbols are grouped under the same office are in the same check-processing region and thus are local to one another.

On July 25, 2009, the Reserve Banks will transfer the check-processing operations of the head office of the Federal Reserve Bank of Minneapolis to the head office of the Federal Reserve Bank of Cleveland. As a result of this change, some checks that are drawn on and deposited at banks located in the Minneapolis and Cleveland check-processing regions and that currently are nonlocal checks will become local checks subject to faster availability schedules. To assist banks in identifying local and nonlocal checks and making funds availability decisions, the Board is amending the lists of routing symbols in appendix A associated with the Federal Reserve Banks of Minneapolis and Cleveland to reflect the transfer of check-processing operations from the head office of the Federal Reserve Bank of Minneapolis to the head office of the Federal Reserve Bank of Cleveland. To coincide with the effective date of the underlying check-processing changes, the amendments to appendix A are effective July 25, 2009. The Board is providing notice of the amendments at this time to give affected banks ample time to make any needed processing changes. Early notice also will enable affected banks to amend their availability schedules and related disclosures if necessary and provide their customers with notice of these changes.²

commercial banks, savings institutions, and credit unions.

² Section 229.18(e) of Regulation CC requires that banks notify account holders who are consumers within 30 days after implementing a change that improves the availability of funds.

Administrative Procedure Act

The Board has not followed the provisions of 5 U.S.C. 553(b) relating to notice and public participation in connection with the adoption of the final rule. The revisions to appendix A are technical in nature and are required by the statutory and regulatory definitions of “check-processing region.” Because there is no substantive change on which to seek public input, the Board has determined that the section 553(b) notice and comment procedures are unnecessary. In addition, the underlying consolidation of Federal Reserve Bank check-processing offices involves a matter relating to agency management, which is exempt from notice and comment procedures.

Paperwork Reduction Act

In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3506; 5 CFR part 1320 Appendix A.1), the Board has reviewed the final rule under authority delegated to the Board by the Office of Management and Budget. The technical amendments to appendix A of Regulation CC will delete the reference to the head office of the Federal Reserve Bank of Minneapolis and reassign the routing symbols listed under that office to the head office of the Federal Reserve Bank of Cleveland. The depository institutions that are located in the affected check-processing regions and that include the routing numbers in their disclosure statements would be required to notify customers of the resulting change in availability under § 229.18(e). However, all paperwork collection procedures associated with Regulation CC already are in place, and the Board accordingly anticipates that no additional burden will be imposed as a result of this rulemaking.

List of Subjects in 12 CFR Part 229

Banks, Banking, Reporting and recordkeeping requirements.

Authority and Issuance

■ For the reasons set forth in the preamble, the Board is amending 12 CFR part 229 to read as follows:

PART 229—AVAILABILITY OF FUNDS AND COLLECTION OF CHECKS (REGULATION CC)

■ 1. The authority citation for part 229 continues to read as follows:

Authority: 12 U.S.C. 4001–4010, 12 U.S.C. 5001–5018.

■ 2. The Fourth and Ninth District routing symbol lists in appendix A are amended by removing the headings and listings for the Ninth Federal Reserve

District and revising the listings for the Fourth Federal Reserve Districts to read as follows:

Appendix A to Part 229—Routing Number Guide to Next-Day Availability Checks and Local Checks

* * * * *

Fourth Federal Reserve District

[Federal Reserve Bank of Cleveland]

Head Office

0220	2220
0223	2223
0410	2410
0412	2412
0420	2420
0421	2421
0422	2422
0423	2423
0430	2430
0432	2432
0433	2433
0434	2434
0440	2440
0441	2441
0442	2442
0515	2515
0519	2519
0720	2720
0724	2724
0740	2740
0749	2749
0813	2813
0830	2830
0839	2839
0863	2863
0910	2910
0911	2911
0912	2912
0913	2913
0914	2914
0915	2915
0918	2918
0919	2919
0960	2960

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By order of the Board of Governors of the Federal Reserve System, May 27, 2009.

Robert deV. Frierson,
Deputy Secretary of the Board.

[FR Doc. E9–12925 Filed 6–2–09; 8:45 am]

BILLING CODE 6210–01–P

FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Part 337

Interest Rate Restrictions on Insured Depository Institutions That Are Not Well Capitalized

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Final rule.

SUMMARY: The FDIC is amending its regulations relating to the interest rate restrictions that apply to insured depository institutions that are not well