

BOARD ACTION MEMORANDUM

TO: NCUA Board

DATE: October 13, 2017

FROM: Office of General Counsel
Office of National Examinations & Supervision

SUBJ: Corporate Credit
Unions (12 C.F.R. part 704)

ACTION REQUESTED: Board approval to issue the attached final rule regarding Corporate Credit Unions.

DATE ACTION REQUESTED: November 16, 2017

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: Marvin Shaw, Staff Attorney, Office of General Counsel, and Yvonne Applonie, Director of Supervision, Office of National Examinations and Supervision.

SUMMARY: The final rule adopts amendments to NCUA's regulations governing corporate credit unions and the scope of their activities. The amendments revise provisions regarding Retained Earnings and Tier 1 Capital.

RECOMMENDED ACTION: The NCUA Board issue the attached final rule.

ATTACHMENT: Final Rule.