



**BOARD ACTION MEMORANDUM**

**TO:** NCUA Board  
**FROM:** Office of General Counsel  
**DATE:** January 18, 2018  
**SUBJ:** Part 747 - Statutory  
Inflation Adjustment of  
Civil Monetary Penalties

**ACTION REQUESTED:** Public briefing on Final Rule.

**DATE ACTION REQUESTED:** January 25, 2018.

**OTHER OFFICES CONSULTED:** None.

**VIEWS OF OTHER OFFICES CONSULTED:** N/A.

**SUBMITTED TO INSPECTOR GENERAL FOR REVIEW:** Yes.

**RESPONSIBLE STAFF MEMBERS:** Senior Trial Attorney Ian Marenga.

**SUMMARY:** The Federal Civil Penalties Inflation Adjustment Act of 1990, as amended by the Debt Collection Improvement Act of 1996 and the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015, requires federal agencies to adjust the maximum amounts of civil money penalties to account for inflation. Beginning in 2017, agencies must make annual adjustments and publish them in the Federal Register by January 15. The adjustments are determined by reference to an inflation index specified in the legislation.

To make the required adjustments, the Board approved the attached Final Rule by notation vote on January 9, 2018. The Final Rule was published in the Federal Register, satisfying the statutory deadline.

**RECOMMENDED ACTION:** N/A.

**ATTACHMENT:** Final Rule.