

BOARD ACTION MEMORANDUM

TO: NCUA Board

DATE: January 4, 2013

FROM: Office of General Counsel

SUBJ: Final Rule – Treasury
Tax and Loan Depositories;
Depositories and Financial
Agents of the Government,
§701.37

ACTION REQUESTED: Board approval to issue the attached final rule making technical amendments to the NCUA's rule regarding Treasury Tax and Loan Depositories; Depositories and Financial Agents of the Government. §701.37.

DATE ACTION REQUESTED: January 10, 2013.

OTHER OFFICES CONSULTED: None.

VIEWS OF OTHER OFFICES CONSULTED: N/A.

BUDGET IMPACT, IF ANY: None.

SUBMITTED TO INSPECTOR GENERAL FOR REVIEW: Yes.

RESPONSIBLE STAFF MEMBERS: John H. Brolin, Staff Attorney, Office of General Counsel.

SUMMARY: The NCUA Board is making technical amendments to NCUA's regulation regarding share insurance on various kinds of treasury accounts. The technical amendments conform the regulation to changes made to NCUA's standard maximum share insurance amount (SMSIA) by the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act). Specifically, the Dodd-Frank Act increased the SMSIA from \$100,000 to \$250,000.

RECOMMENDED ACTION: Recommend the Board issue the final rule.

ATTACHMENT: Final Rule.