



National Credit Union Administration

TO: NCUA Board

DATE: March 4, 2013

FROM: Office of General Counsel *MJM*

SUBJ: Proposed Rule – FCU
Ownership of Fixed Assets, §701.36

ACTION REQUESTED: Board approval to issue the attached proposed rule regarding federal credit union ownership of fixed assets.

DATE ACTION REQUESTED: March 14, 2013.

OTHER OFFICES CONSULTED: Regions, OCP, E&I, OSCUI.

VIEWS OF OTHER OFFICES CONSULTED: Concur.

BUDGET IMPACT, IF ANY: None.

SUBMITTED TO INSPECTOR GENERAL FOR REVIEW: Yes.

RESPONSIBLE STAFF MEMBERS: Pamela Yu, Staff Attorney, Office of General Counsel.

SUMMARY: The proposed rule would amend the fixed assets regulation to help federal credit unions better understand and comply with its requirements. The proposed amendments do not make any substantive changes to those regulatory requirements. Rather, the amendments only clarify the regulation by improving its organization, structure, and ease of use.

RECOMMENDED ACTION: Board approval of the attached proposed rule.

ATTACHMENT: Proposed rule.