

# Rules and Regulations

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This section of the FEDERAL REGISTER contains regulatory documents having general applicability and legal effect, most of which are keyed to and codified in the Code of Federal Regulations, which is published under 50 titles pursuant to 44 U.S.C. 1510.

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## DEPARTMENT OF AGRICULTURE

### Rural Utilities Service

7 CFR Parts 1709, 1714, 1735, 1737, 1738, 1739, 1740, 1774, 1775, 1776, 1777, 1778, 1779, 1780, 1781, and 1783

### Rural Business-Cooperative Service

### Rural Housing Service

### Rural Utilities Service

### Farm Service Agency

7 CFR Parts 1806, 1810, 1822, 1900, 1901, 1902, 1910, 1924, 1925, 1927, 1940, 1942, 1944, 1948, 1950, 1951, 1955, 1956, 1957, 1962, and 1980

### Rural Housing Service

7 CFR Parts 3550, 3560, 3570, and 3575

### Rural Business-Cooperative Service

### Rural Utilities Service

7 CFR Parts 4274, 4279, 4280, 4284, 4288, and 4290

RIN 0570-AA91

### Rural Development Regulations—Update to FmHA References and to Census References

**AGENCY:** Rural Business-Cooperative Service, Rural Housing Service, Rural Utilities Service, Farm Service Agency, U.S. Department of Agriculture (USDA).

**ACTION:** Correction; direct final rule.

**SUMMARY:** This document corrects technical errors in the direct final rule that appeared in the **Federal Register** on February 24, 2015, entitled “Rural Development Regulations—Update to FmHA References and to Census Regulations.”

**DATES:** This document is effective April 27, 2015.

#### FOR FURTHER INFORMATION CONTACT:

Kenneth Meardon, Policy Advisor, Rural Business-Cooperative Service, U.S. Department of Agriculture, STOP 3201, 1400 Independence Avenue SW., Washington, DC 20250-3225; email: [ken.meardon@wdc.usda.gov](mailto:ken.meardon@wdc.usda.gov); telephone (202) 260-8296.

**SUPPLEMENTARY INFORMATION:** In the FR Doc. 2015-01571 of February 24, 2015 (80 FR 9856), there are four technical errors and they are being corrected through this notice as found in the Correction of Errors section below.

On page 9856, first column, we inadvertently used the incorrect RIN number. The correct RIN number is 0570-AA91, not 0570-AA30.

On page 9912, we inadvertently updated an “outdated” definition of “Rural area” found in 7 CFR 4274.302. The subject definition (Rural or rural area) had already been updated in a June 3, 2014 **Federal Register** notice (79 FR 31845). Therefore, there was no need for the February 24, 2015 **Federal Register** notice to make any changes to the definition found in the June 3, 2014 **Federal Register** notice.

On page 9913, we inadvertently used an older version of the definition of “Rural area” found in 7 CFR 4280.3. The subject definition had already been updated in a May 30, 2007 **Federal Register** notice (79 FR 29843). Therefore, there was no need for the February 24, 2015 **Federal Register** notice to make any changes to the definition found in the May 30, 2007 **Federal Register** notice at this time.

On page 9913, we unnecessarily made edits to two definitions (Long-term and Rural and rural areas) as the entire subpart in which these definitions are found is being replaced with a new regulation.

In FR Doc. 2015-01571 of February 24, 2015 (80 FR 9856), make the following corrections:

1. On page 9856, in the first column, remove “RIN 0570-AA30” and insert “RIN 0570-AA91” in its place.

2. On page 9912, in the third column, remove amendatory Instruction 417 in its entirety.

3. On page 9913, in the second column, remove amendatory Instruction 422 in its entirety.

4. On page 9913, in the third column, remove amendatory Instruction 429 in its entirety.

Dated: March 16, 2015.

**Lisa Mensah,**

*Under Secretary, Rural Development.*

Dated: March 17, 2015.

**Michael Scuse,**

*Under Secretary, Farm and Foreign Agricultural Services.*

[FR Doc. 2015-06627 Filed 3-25-15; 8:45 am]

**BILLING CODE 3410-XY-P**

## FEDERAL HOUSING FINANCE AGENCY

### 12 CFR Part 1251

RIN 2590-AA73

### Housing Trust Fund

**AGENCY:** Federal Housing Finance Agency.

**ACTION:** Final rule.

**SUMMARY:** The Federal Housing Finance Agency (FHFA) is issuing a final rule setting forth requirements related to allocations by the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) (together, the Enterprises) to the Housing Trust and Capital Magnet Funds created by the Housing and Economic Recovery Act of 2008. The rule implements a statutory prohibition against the Enterprises passing the cost of such allocations through to the originators of loans they purchase or securitize, and finalizes and continues an interim final rule FHFA issued on December 16, 2014.

**DATES:** Effective March 26, 2015.

#### FOR FURTHER INFORMATION CONTACT:

Alfred M. Pollard, General Counsel, (202) 649-3050 (not a toll-free number), Federal Housing Finance Agency, Eighth Floor, 400 Seventh Street SW., Washington, DC 20024. The telephone number for the Telecommunications Device for the Hearing Impaired is (800) 877-8339.

#### SUPPLEMENTARY INFORMATION:

##### I. Background

Section 1338 of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (Safety and Soundness Act), as added by section 1131(b) of the Housing and Economic

Recovery Act of 2008 (HERA), directs the Secretary of the Department of Housing and Urban Development to establish and manage a Housing Trust Fund (HTF) that is funded by amounts allocated by Fannie Mae and Freddie Mac and any other amounts appropriated, transferred, or credited to the HTF under any other provision of law. 12 U.S.C. 4568(a); *see also id.* at 4567(a). The purpose of the HTF is to provide grants to States “to increase and preserve the supply of rental housing for extremely low- and very low-income families, including homeless families” and “to increase homeownership for extremely low- and very low-income families.” *Id.* at 4568(a)(1).

Separately, section 1339 of the Safety and Soundness Act, as added by section 1131(b) of HERA, establishes the Capital Magnet Fund (CMF) within the U.S. Treasury as a special account within the Community Development Financial Institutions Fund. *Id.* at 4569(a). As with the HTF, the CMF is also funded by amounts allocated by Fannie Mae and Freddie Mac and any other amounts appropriated, transferred, or credited to it under any other provision of law. *Id.* at 4569(b); *see also id.* at 4567(a). Funds in the CMF are available to the Secretary of the Treasury to carry out a competitive grant program to attract private capital for, and increase investment in, “the development, preservation, rehabilitation, or purchase of affordable housing for primarily extremely low-, very low-, and low-income families” and “economic development activities or community service facilities . . . which in conjunction with affordable housing activities implement a concerted strategy to stabilize or revitalize a low-income area or underserved rural area.” *Id.* at 4569(c).

Though the HTF is administered by the Secretary of HUD and the CMF is administered by the Secretary of the Treasury, Fannie Mae and Freddie Mac are supervised by FHFA. *See generally id.*, at 4501 *et seq.* The Director of FHFA has general regulatory authority over each Enterprise and is responsible for ensuring that the purposes of the Safety and Soundness Act, the Enterprises’ charter acts, and any other applicable law are carried out. *Id.* at 4511(b). The duties of the Director include ensuring that the operations and activities of each Enterprise foster liquid, efficient, competitive and resilient national housing finance markets, including activities relating to mortgages on housing for low- and moderate-income families; that each Enterprise complies with the Safety and Soundness Act and any rules, regulations, orders and

guidelines issued under it or the Enterprises’ charter acts; and that the activities of each Enterprise and the manner in which they are carried out are consistent with the public interest. *Id.* at 4513(a)(1)(B)(ii), (iii) and (v). The Director is authorized to issue any regulations, guidelines or orders necessary to carry out the duties of the Director under the Safety and Soundness Act or the Enterprise charter acts and to ensure that the purposes of such acts are accomplished. *Id.* at 4526.

The Enterprises’ allocation obligations to support the HTF and CMF (together, the Funds) and related requirements are set forth at section 1337 of the Safety and Soundness Act. *Id.* at 4567. That section addresses the amount the Enterprises are to set aside and allocate to the Secretaries of HUD and the Treasury each fiscal year, based on the unpaid principal balance of their total new business purchases, which are the single- and multi-family residential mortgage loans or re-financings acquired by the Enterprises and held in portfolio or that support securities, notes or other obligations which the Enterprises guarantee. The section directs the Director to issue a regulation prohibiting an Enterprise from redirecting the costs of any required allocation to the originators of mortgages the Enterprise purchases or securitizes—the subject of this rulemaking—and addresses enforcement of Enterprise compliance with the section and any regulation, rule or order issued pursuant to it, and gives the Director authority to temporarily suspend allocations if the Director makes any finding among three set forth by statute. *Id.*

Section 1337 requires the Director to issue a regulation regarding the prohibition against passing costs of the allocations required under the section to originators and how compliance with the requirements of the regulation and statute is to be enforced. Pursuant to section 1337 and the Director’s general regulatory authority, the Director determined to issue an interim final rule with a request for comments to provide transparency on the prohibition and its implementation. The interim final rule itself is not a legislative rule but is procedural and thus would be excepted from the normal notice and comment requirements of the Administrative Procedures Act, 5 U.S.C. 553(b) and 5 U.S.C. 553(d)(3).

Though the substantive provisions of the interim final rule were established by statute and did not deviate from or add to the statutory requirements, the Director determined that issuing an interim final rule would support the implementation of the process of setting

aside and allocating monies for the Funds and assure that the prohibition on pass through of costs accompanies the planning and deployment of funds. Further, the interim final rule would support the development of regulatory oversight mechanisms to be put in place to assure compliance with the prohibition.

## II. Comments Received on the Interim Final Rule

FHFA invited comments on all aspects of the interim final rule and received 74 comments during the comment period, which closed on January 15, 2015. Two trade associations, Opportunity Finance Network (OFN), a U.S.-based membership organization of community development financial institutions, and Independent Community Bankers of America (ICBA), a member organization of U.S. community banks, provided comments. The remainder of the comments were from private citizens.

Only one commenter addressed the subject of the interim final rule, stating that costs of allocations to the Funds should be passed through to the originators of mortgages the Enterprises purchase or securitize while the Enterprises are in conservatorships. Since the prohibition against redirection or pass-through is established by statute, FHFA has not made any change to the interim final rule in response to this comment.

Twenty-one comments did not address any issues related to the interim final rule but instead addressed aspects of Enterprise business or the conservatorships. Roughly half of the comments indicated support for Enterprise allocations to the Funds, and OFN supported allocations to the CMF in particular. Some commenters who were supportive nonetheless expressed concern about lifting the suspension on allocations while the Enterprises are in conservatorships, and others suggested that the lifting of the suspension is an indication that the Enterprises should no longer be in conservatorships. Other commenters, including ICBA, objected to Enterprise allocations to the Funds as long as the Enterprises are in conservatorships.

In light of the comments received, FHFA is adopting the language of the interim final rule without change in this final rule.

### Regulatory Impact

#### Paperwork Reduction Act

The final rule does not contain any information collection requirement that requires the approval of OMB under the

Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*).

#### Regulatory Flexibility Act

The Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*) requires that a rule that has a significant economic impact on a substantial number of small entities, small businesses, or small organizations must include an initial regulatory flexibility analysis describing the rule's impact on small entities. Such an analysis need not be undertaken if the agency has certified that the rule will not have a significant economic impact on a substantial number of small entities. 5 U.S.C. 605(b). FHFA has considered the impact of the final rule under the Regulatory Flexibility Act. FHFA certifies that the final rule is not likely to have a significant economic impact on a substantial number of small business entities because the rule is applicable only to the Enterprises, which are not small entities for purposes of the Regulatory Flexibility Act.

#### List of Subjects in 12 CFR Part 1251

Administrative practice and procedure, Capital Magnet Fund, Government-sponsored enterprises, Housing Trust Fund, Reporting and recordkeeping requirements.

#### Authority and Issuance

Accordingly, for the reasons stated in the Supplementary Information, under the authority of 12 U.S.C. 4567, the Federal Housing Finance Agency adopts as final the interim final rule published at 79 FR 74595, December 16, 2014, without change.

Dated: March 18, 2015.

**Melvin L. Watt,**

*Director, Federal Housing Finance Agency.*

[FR Doc. 2015-06724 Filed 3-25-15; 8:45 am]

**BILLING CODE 8070-70-P**

## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

#### 14 CFR Part 91

[Docket No.: FAA-2015-0190; Amdt. No. 91-337]

RIN 2120-AK69

#### Prohibition of Fixed-Wing Special Visual Flight Rules Operations at Washington-Dulles International Airport

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** Direct final rule; request for comments.

**SUMMARY:** This action prohibits fixed-wing special visual flight rules operations at Washington-Dulles International Airport. This action is necessary to support aviation safety and the efficient use of the navigable airspace by managing operations in the busy and complex airspace around the airport.

**DATES:** This action becomes effective May 26, 2015.

Submit comments on or before April 27, 2015. If the FAA receives an adverse comment or notice of intent to file an adverse comment, the FAA will publish a document in the **Federal Register** before the effective date of the direct final rule that may withdraw it in whole, or in part.

**ADDRESSES:** You may send comments identified by docket number FAA-2015-0190 using any of the following methods:

- *Federal eRulemaking Portal:* Go to <http://www.regulations.gov> and follow the online instructions for sending your comments electronically.

- *Mail:* Send comments to Docket Operations, M-30; U.S. Department of Transportation (DOT), 1200 New Jersey Avenue SE., Room W12-140, West Building Ground Floor, Washington, DC 20590-0001.

- *Hand Delivery or Courier:* Take comments to Docket Operations in Room W12-140 of the West Building Ground Floor at 1200 New Jersey Avenue SE., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

- *Fax:* Fax comments to Docket Operations at 202-493-2251.

*Privacy:* In accordance with 5 U.S.C. 553(c), DOT solicits comments from the public to better inform its rulemaking process. DOT posts these comments, without edit, including any personal information the commenter provides, to [www.regulations.gov](http://www.regulations.gov), as described in the system of records notice (DOT/ALL-14 FDMS), which can be reviewed at [www.dot.gov/privacy](http://www.dot.gov/privacy).

*Docket:* Background documents or comments received may be read at <http://www.regulations.gov> at any time. Follow the online instructions for accessing the docket or Docket Operations in Room W12-140 of the West Building Ground Floor at 1200 New Jersey Avenue SE., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

**FOR FURTHER INFORMATION CONTACT:** For technical questions concerning this action, contact David Maddox, Airspace Policy and Regulation Group, AJV-113, Federal Aviation Administration, 800 Independence Avenue SW.,

Washington, DC 20591; telephone (202) 267-8783; email [david.maddox@faa.gov](mailto:david.maddox@faa.gov).

For legal questions concerning this action, contact Robert Hawks, Office of the Chief Counsel, AGC-200, Federal Aviation Administration, 800 Independence Avenue SW., Washington, DC 20591; telephone (202) 267-3073; email [rob.hawks@faa.gov](mailto:rob.hawks@faa.gov).

#### SUPPLEMENTARY INFORMATION:

##### Authority for This Rulemaking

The FAA's authority to issue rules on aviation safety is found in Title 49 of the United States Code. Subtitle I, Section 106 describes the authority of the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the agency's authority.

This rulemaking is promulgated under the authority described in Subtitle VII, Part A, Subpart I, Section 40103, Sovereignty and use of airspace, and Subpart III, Section 44701, General requirements. Under section 40103, the FAA is charged with prescribing regulations to ensure the safety of aircraft and the efficient use of the navigable airspace. Under section 44701, the FAA is charged with prescribing regulations to ensure safety in air commerce.

This regulation is within the scope of sections 40103 and 44701 because prohibiting fixed-wing SVFR operations in busy and complex airspace supports aviation safety and the efficient use of navigable airspace.

##### The Direct Final Rule Procedure

The FAA is adopting this direct final rule without prior notice and public comment because it formalizes current FAA practice at Washington-Dulles International Airport (IAD). Given the volume and complexity of instrument flight rules (IFR) traffic, a request to operate special visual flight rules (SVFR) would be denied. However, no such clearances have been requested for at least several years. Therefore, the FAA does not anticipate any negative comments to this direct final rule.

The Regulatory Policies and Procedures of the Department of Transportation (DOT) (44 FR 11034; Feb. 26, 1979) provide that to the maximum extent possible, operating administrations for DOT should provide an opportunity for public comment on regulations issued without prior notice. Accordingly, the FAA invites interested persons to participate in this rulemaking by submitting written comments, data, or views. The Agency also invites comments relating to the economic, environmental, energy, or federalism