

(B) Are otherwise determined by the Commissioner to be subject to a flood hazard; or

(C) Are not otherwise covered by the flood insurance standard for condominium projects established under 24 CFR 203.43b(d)(6)(iii) or (i)(1).

(ii) No mortgage may be insured that covers property improvements located in an area that has been identified by FEMA as an area having special flood hazards, unless the community in which the area is situated is participating in the National Flood Insurance Program (NFIP) and flood insurance is obtained by the borrower. Such flood insurance shall be in the form of the standard policy issued under the NFIP or private flood insurance as defined in paragraph (c)(6) of this section. Such requirement for flood insurance shall be effective one year after the date of notification by FEMA to the chief executive officer of a flood prone community that such community has been identified as having special flood hazards.

(iii) For purposes of this section, property improvement means a dwelling and related structures/ equipment essential to the value of the property and subject to flood damage.

(2) *Flood insurance obligation.* During such time as the mortgage is insured, the borrower and mortgagee shall be obligated, by a special condition to be included in the mortgage commitment, to obtain and to maintain flood insurance coverage under either the NFIP or equivalent private flood insurance coverage as defined in paragraph (c)(6) of this section on the property improvements. The mortgagee shall be named as the loss payee for flood insurance benefits. A mortgagee may determine that a private flood insurance policy meets the definition of private flood insurance in this section, without further review of the policy, if the compliance aid statement provided in 24 CFR 203.16a(c) is included within the policy or as an endorsement to the policy.

(3) *Duration and amount of coverage.* The flood insurance must be maintained during such time as the mortgage is insured in an amount at least equal to the lowest of the following:

(i) 100 percent replacement cost of the insurable value of the improvements, which consists of the development or project cost less estimated land cost; or

(ii) The maximum amount of the NFIP insurance available with respect to the particular type of the property; or

(iii) The outstanding principal balance of the loan.

(4) *Private flood insurance defined.* The term “private flood insurance” means an insurance policy that:

(i) Is issued by an insurance company that is:

(A) Licensed, admitted, or otherwise approved to engage in the business of insurance in the State or jurisdiction in which the insured building is located, by the insurance regulator of that State or jurisdiction; or

(B) In the case of a policy of difference in conditions, multiple peril, all risk, or other blanket coverage insuring nonresidential commercial property, is recognized, or not disapproved, as a surplus lines insurer by the insurance regulator of the State or jurisdiction where the property to be insured is located;

(ii) Provides flood insurance coverage that is at least as broad as the coverage provided under a standard flood insurance policy under the National Flood Insurance Program for the same type of property, including when considering deductibles, exclusions, and conditions offered by the insurer. To be at least as broad as the coverage provided under a standard flood insurance policy under the National Flood Insurance Program, the policy must, at a minimum:

(A) Define the term “flood” to include the events defined as a “flood” in a standard flood insurance policy under the National Flood Insurance Program;

(B) Contain the coverage specified in a standard flood insurance policy under the National Flood Insurance Program, including that relating to building property coverage; personal property coverage, if purchased by the insured mortgagor(s); other coverages; and increased cost of compliance coverage;

(C) Contain deductibles no higher than the specified maximum, and include similar non-applicability provisions, as under a standard flood insurance policy under the National Flood Insurance Program, for any total policy coverage amount up to the maximum available under the NFIP at the time the policy is provided to the lender;

(D) Provide coverage for direct physical loss caused by a flood and may only exclude other causes of loss that are excluded in a standard flood insurance policy under the National Flood Insurance Program. Any exclusions other than those in a standard flood insurance policy under the National Flood Insurance Program may pertain only to coverage that is in addition to the amount and type of coverage that could be provided by a standard flood insurance policy under the National Flood Insurance Program

or have the effect of providing broader coverage to the policyholder; and

(E) Not contain conditions that narrow the coverage provided in a standard flood insurance policy under the National Flood Insurance Program;

(iii) Includes all of the following:

(A) A requirement for the insurer to give 45 days’ written notice of cancellation or non-renewal of flood insurance coverage to:

(1) The insured;

(2) The mortgagee, if any; and

(3) Federal Housing Administration (FHA), in cases where the mortgagee has assigned the loan to FHA in exchange for claim payment;

(B) Information about the availability of flood insurance coverage under the National Flood Insurance Program;

(C) A mortgage interest clause similar to the clause contained in a standard flood insurance policy under the National Flood Insurance Program; and

(D) A provision requiring an insured to file suit not later than 1 year after the date of a written denial of all or part of a claim under the policy; and

(iv) Contains cancellation provisions that are as restrictive as the provisions contained in a standard flood insurance policy under the National Flood Insurance Program.

* * * * *

§ 206.134 [Amended]

■ 8. In § 206.134, amend paragraph (b)(3) by adding the phrase “or obtain equivalent private flood insurance coverage, as defined in § 203.16a of this chapter” after “National Flood Insurance Program”.

Julia R. Gordon,

Assistant Secretary for Housing-Federal Housing Commissioner.

[FR Doc. 2022–25258 Filed 11–18–22; 8:45 am]

BILLING CODE 4210–67–P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 100

[Docket No. USCG–2022–0938]

Special Local Regulations; Marine Events Within the Captain of the Port Charleston

AGENCY: Coast Guard, DHS.

ACTION: Notification of enforcement of regulation.

SUMMARY: The Coast Guard will enforce the special local regulation to provide for the safety and security of certain

navigable waterways of Charleston Harbor during the Charleston Parade of Boats. Our regulation for marine events within the Captain of the Port Charleston identifies the regulated area for this event in the Charleston Harbor, SC. During the enforcement periods, no person or vessel may enter, transit through, anchor in, or remain within the designated area unless authorized by the Captain of the Port Charleston (COTP) or a designated representative.

DATES: The regulations in 33 CFR 100.704 will be enforced for the location identified in Item 10 of Table 1 to § 100.704 from 4 p.m. until 8 p.m. on December 10, 2022.

FOR FURTHER INFORMATION CONTACT: If you have questions about this notification of enforcement, call or email LT. James Sullivan, Sector Charleston Waterways Management Division, U.S. Coast Guard; telephone (843) 740-3184, email James.P.Sullivan2@uscg.mil.

SUPPLEMENTARY INFORMATION:

The Coast Guard will enforce the special local regulation in 33 CFR 100.704, Table 1 to § 100.704, Item 10, for the Charleston Parade of Boats from 4 p.m. until 8 p.m. on December 10, 2022. This action is being taken to provide for the safety of life on navigable waterways during this event. Our regulation for marine events within the Captain of the Port Charleston, § 100.704, specifies the location of the regulated area for the Charleston Parade of Boats which encompasses portions of the Charleston Harbor including Anchorage A, Shutes Folly, Bennis Reach, Horse Reach, Hog Island Reach, Town Creek Lower Reach, and Ashley River. During the enforcement periods, as reflected in § 100.100(c), if you are the operator of a vessel in the regulated area you must comply with directions from the Patrol Commander or any official patrol vessel.

In addition to this notice of enforcement in the **Federal Register**, the Coast Guard plans to provide notification of this enforcement period via the Local Notice to Mariners, Broadcast Notice to Mariners, and on-scene designated representatives.

Dated: November 15, 2022.

J.D. Cole,

Captain, U.S. Coast Guard, Captain of the Port Charleston.

[FR Doc. 2022-25283 Filed 11-18-22; 8:45 am]

BILLING CODE 9110-04-P

DEPARTMENT OF VETERANS AFFAIRS

48 CFR Parts 801, 802, 808, 816, 835, and 852

RIN 2900-AQ23

VA Acquisition Regulation: Department of Veterans Affairs Acquisition Regulation System and Research and Development

AGENCY: Department of Veterans Affairs.

ACTION: Final rule.

SUMMARY: The Department of Veterans Affairs (VA) is issuing a final rule amending the VA Acquisition Regulation (VAAR). This rulemaking revises VAAR coverage concerning Department of Veterans Affairs Acquisition Regulation System and Research and Development. It also revises affected parts concerning Definitions of Words and Terms, Required Sources of Supplies and Services, Types of Contracts and Solicitation Provisions and Contract Clauses.

DATES: Effective December 21, 2022.

FOR FURTHER INFORMATION CONTACT: Ms. Glacia A. Holbert, Senior Procurement Analyst, Procurement Policy and Warrant Management Services, 003A2A, 810 Vermont Avenue NW, Washington, DC 20420, (202) 697-3614. (This is not a toll-free number.)

SUPPLEMENTARY INFORMATION:

Background

VA published a proposed rule in the **Federal Register** at 87 FR 10158 on February 23, 2022, to amend the VAAR to implement and supplement the FAR. VA provided a 60-day comment period for the public to respond to the proposed rule and submit comments. The public comment period closed on April 25, 2022. VA received two comments from one respondent.

This rulemaking is issued under the authority of the Office of Federal Procurement Policy (OFPP) Act which provides the authority for an agency head to issue agency acquisition regulations that implement or supplement the FAR.

The VAAR has been revised to add new policy or regulatory requirements, to update existing policy, and to remove any redundant guidance where it may exist in affected parts, and to place guidance that is applicable only to VA's internal operating processes or procedures in the VAAM.

This rule adopts as a final rule the proposed rule published in the **Federal Register** on February 23, 2022, except

for one technical non-substantive change to update terminology in accordance with FAR final rules as shown below.

Discussion and Analysis of Public Comments

The respondent alleged that the proposed rule could “. . .unlawfully Amend U.S. Code to facilitate illegal land use at the WLA VA Soldiers Home.” This issue has no relevance to the proposed rule. The respondent also expressed dismay that Department did not extend the “Public a Comment Period on the WLA VA Soldiers Home’s “Master Plan” and “Community Plan.” This comment did not have any application to AQ23 which deals with the Department of Veterans Affairs Acquisition Regulation System and Research and Development. VA appreciates the respondent’s interest in the rule but the two comments do not pertain to the content of the regulation. Therefore, VA is taking no action to revise the rule based on these comments.

VA proposes to make the following changes to the VAAR in this phase of its revision and streamlining initiative. For procedural guidance cited below that is proposed to be deleted from the VAAR, each section cited for removal has been considered for inclusion in VA’s internal agency operating procedures in accordance with FAR 1.301(a)(2). Similarly, delegations of authority that are removed from the VAAR will be included in the VAAM as internal agency guidance. The VAAM is being created in parallel with these revisions to the VAAR and is not subject to the rulemaking process as they are internal VA procedures and guidance. The VAAM will not be finalized until corresponding VAAR parts are finalized.

Technical Non-Substantive Changes to the Rule

This rule makes one non-substantive change to the rule to provide clarity, eliminate confusion, and to ensure compliance with the Federal Acquisition Regulation (FAR). Specifically, VA is revising the section covering the ratification of unauthorized commitments to clarify the delegation authority level for unauthorized commitments below \$25,000.

VA is revising the final rule at 801.602-3 as reflected in the amendatory text as follows:

“801.602-3, Ratification of unauthorized commitments.

(a) This section applies to unauthorized commitments, including any commitment made by a contracting officer that exceeds that contracting