

Washington, DC 20548, or call (202) 512-7350.

Authority: Federal Advisory Committee Act, Pub. L. 92-463.

Dated: April 30, 2018.

Wendy M. Payne,
Executive Director.

[FR Doc. 2018-09391 Filed 5-2-18; 8:45 am]

BILLING CODE 1610-02-P

FEDERAL ELECTION COMMISSION

Sunshine Act Meeting

TIME AND DATE: Tuesday, May 8, 2018 at 10:00 a.m.

PLACE: 1050 First Street NE, Washington, DC

STATUS: This meeting will be closed to the public.

MATTERS TO BE CONSIDERED: Compliance matters pursuant to 52 U.S.C. 30109.

Matters relating to internal personnel decisions, or internal rules and practices.

Information the premature disclosure of which would be likely to have a considerable adverse effect on the implementation of a proposed Commission action.

Matters concerning participation in civil actions or proceedings or arbitration.

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CONTACT PERSON FOR MORE INFORMATION: Judith Ingram, Press Officer, Telephone: (202) 694-1220.

Dayna C. Brown,

Secretary and Clerk of the Commission.

[FR Doc. 2018-09541 Filed 5-1-18; 4:15 pm]

BILLING CODE 6715-01-P

FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL

[Docket No. AS18-07]

Final Order Denying Temporary Waiver Relief

AGENCY: Appraisal Subcommittee of the Federal Financial Institutions Examination Council.

ACTION: Final Order denying temporary waiver relief.

SUMMARY: The Appraisal Subcommittee (ASC) of the Federal Financial Institutions Examination Council (FFIEC) is issuing a final order denying temporary waiver relief pursuant to the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended. This order denies a request for temporary waiver relief received

from TriStar Bank, notice of which was published in the **Federal Register** on March 9, 2018.

DATES: Applicable May 3, 2018.

FOR FURTHER INFORMATION CONTACT: James R. Park, Executive Director, at (202) 595-7575, or Alice M. Ritter, General Counsel, at (202) 595-7577, ASC, 1401 H Street NW, Suite 760, Washington, DC 20005.

SUPPLEMENTARY INFORMATION:

I. Background

A. Relevant statutory provisions and regulations

Title XI established the ASC.¹ The purpose of Title XI is “to provide that Federal financial and public policy interests in real estate related transactions will be protected by requiring that real estate appraisals utilized in connection with federally related transactions are performed in writing, in accordance with uniform standards, by individuals whose competency has been demonstrated and whose professional conduct will be subject to effective supervision.”² Section 1119(b) of Title XI authorizes the ASC to waive, on a temporary basis and with approval of the FFIEC, “any requirement relating to certification or licensing of a person to perform appraisals under [Title XI] upon a written determination that there is a scarcity of certified or licensed appraisers to perform appraisals in connection with federally related transactions³ in a State, or in any geographical political subdivision of a State, leading to significant delays in the performance of such appraisals.”⁴ Congress intended that the ASC exercise this waiver authority “cautiously.”⁵

¹ The ASC Board is comprised of seven members. Five members are designated by the heads of the FFIEC agencies (Board of Governors of the Federal Reserve System [Board], Bureau of Consumer Financial Protection [Bureau], Federal Deposit Insurance Corporation [FDIC], Office of the Comptroller of the Currency [OCC], and National Credit Union Administration [NCUA]). The other two members are designated by the heads of the Department of Housing and Urban Development (HUD) and the Federal Housing Finance Agency (FHFA).

² Title XI § 1101, 12 U.S.C. 3331.

³ “Federally related transaction” (FRT) refers to any real estate related financial transaction which: (a) A federal financial institutions regulatory agency engages in, contracts for, or regulates; and (b) requires the services of an appraiser. (Title XI § 1121 (4), 12 U.S.C. 3350.)

⁴ 12 U.S.C. 3348(b).

⁵ House Comm. on Banking, Finance and Urban Affairs, Report Together with Additional, Supplemental, Minority, Individual, and Dissenting Views, Financial Institutions Reform, Recovery, and Enforcement Act of 1989, H.R. Rep. No. 101-54 Part 1, 101st Cong., 1st Sess., at 482-83.

The ASC has issued procedures⁶ governing the processing of temporary waiver requests. After receiving a waiver request, the ASC is required to issue a public notice in the **Federal Register** requesting comment on the request for a proposed temporary waiver. Within 15 days of the close of the 30-day comment period, the ASC, by order, must grant or deny a waiver, in whole or in part, and upon specified terms or conditions, including provisions for waiver termination. The ASC’s order must respond to comments received, provide reasons for its finding, and be published promptly in the **Federal Register**.

B. Procedural Status

On November 20, 2017, the ASC received a letter requesting consideration of a temporary waiver from TriStar Bank, a state-chartered bank located in Dickson, Tennessee (Requester). On November 30, 2017, ASC staff replied by letter to the Requester, in which ASC staff described the information required to file a completed waiver request pursuant to 12 CFR §§ 1102.2 and 1102.3. On January 22, 2018, the Requester submitted additional information (dated January 10, 2018) in response to the ASC’s November 30, 2017 letter. On March 9, 2018, the ASC published a Notice of Received Request for a Temporary Waiver giving interested persons 30 days to submit comments, including submission of written data, views and arguments.⁷ On April 3, 2018, the Requester submitted correspondence with additional information in response to a comment letter submitted by the Tennessee Real Estate Appraiser Commission (discussed *infra*). The comment period closed on April 9, 2018. A discussion of the public comments received by the ASC concerning the request for temporary waiver relief follows in Section III below.

The ASC called a special meeting to consider this matter on April 23, 2018, and voted to approve the issuance of this final order denying temporary waiver relief.

II. Request for a Temporary Waiver

The request submitted by the Requester sought temporary waiver relief “to receive a one-year waiver of the appraisal regulation’s requirements to utilize a certified appraiser. . . . for appraisals completed within the Nashville MSA. . . . mostly in Dickson, Maury, Williamson and Davidson

⁶ 12 CFR part 1102, subpart A.

⁷ 83 FR 10480 (March 9, 2018).