FEDERAL RESERVE SYSTEM

12 CFR Parts 208 and 211

[Docket No. R–1622 and RIN 7100 AF–16]

Registration of Mortgage Loan Originators

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice of proposed rulemaking; request for public comment.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is proposing to repeal its regulations that incorporated the Secure and Fair Enforcement for Mortgage Licensing Act (the S.A.F.E. Act). Title X of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) transferred rulemaking authority for a number of consumer financial protection laws, including the S.A.F.E. Act, from the Board to the Bureau of Consumer Financial Protection (Bureau). In December 2011, the Bureau published an interim final rule, incorporating the S.A.F.E. Act into its own Regulations G and H, 12 CFR parts 207 and 208. Consequently, the Board is publishing this proposal to repeal its regulations that originally incorporated the S.A.F.E. Act.

DATES: Comments must be received on or before November 26, 2018.

ADDRESSES: You may submit comments, identified by Docket No. 1622 and RIN 7100 AF–16, by any of the following methods:

• Email: regs.comments@federalreserve.gov. Include the docket number in the subject line of the message.
• FAX: (202) 452–3819 or (202) 452–3102.
• Mail: Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

All public comments will be made available on the Board’s website at http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter’s request. Accordingly, comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room 3515, 1801 K Street NW (between 18th and 19th Streets NW), between 9:00 a.m. and 5:00 p.m. on weekdays.


SUPPLEMENTARY INFORMATION:

I. Background and Discussion

The Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (S.A.F.E. Act) mandates a nationwide licensing and registration system for residential mortgage loan originators. The S.A.F.E. Act requires residential mortgage loan originators employed by depository institutions, subsidiaries that are owned and controlled by a depository institution and regulated by a federal banking agency, and institutions regulated by the Farm Credit Administration (FCA) to register with the Nationwide Mortgage Licensing System and Registry, obtain a unique identifier, and maintain such registration. Originally, the federal registration requirements of the S.A.F.E. Act were implemented through a coordinated rulemaking of the federal banking agencies and the FCA, the agencies with authority over the federal registration requirements under the S.A.F.E. Act (the “federal registry agencies”). The Board incorporated the S.A.F.E. Act in its Regulation H, 12 CFR part 208, subpart I, and Regulation K, 12 CFR 211.24(k).

Title X of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) amended a number of consumer financial protection laws, including the S.A.F.E. Act. The Dodd-Frank Act transferred rulemaking authority for the S.A.F.E. Act from the federal registry agencies to the Bureau of Consumer Financial Protection (Bureau), effective July 21, 2011. In connection with the transfer of rulemaking authority for the S.A.F.E. Act to the Bureau, the Bureau published an interim final rule to incorporate the S.A.F.E. Act into its own Regulations G and H, 12 CFR parts 2007 and 2008 (Bureau Interim Final Rule). In April 2016, the Bureau finalized the Bureau Interim Final Rule as part of a larger initiative of finalizing interim final rules. The Bureau’s regulations that incorporate the S.A.F.E. Act substantially duplicate the federal registry agencies’ coordinated rules and cover the entities that were previously subject to the other agencies’ rules. Consequently, the Board is publishing this proposal to repeal its regulations that originally incorporated the S.A.F.E. Act.

II. Initial Regulatory Flexibility Analysis

The Regulatory Flexibility Act (the “RFA”) (5 U.S.C. 601 et seq.) requires agencies either to provide an initial regulatory flexibility analysis with a proposed rule or to certify that the proposed rule will not have a significant economic impact on a substantial number of small entities. In accordance with section 3(a) of the RFA, the Board has reviewed the proposed regulation. This Initial Regulatory Flexibility Analysis has been prepared in accordance with 5 U.S.C. 603 in order...
DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 886

[Docket No. FDA–2018–N–3074]

Ophthalmic Devices; Reclassification of Ultrasound Cyclodestructive Device

AGENCY: Food and Drug Administration, HHS.

ACTION: Proposed order.

SUMMARY: The Food and Drug Administration (FDA) is issuing this proposed order to reclassify the ultrasound cyclodestructive device, a postamendments class III device (regulated under product code LZR), into class II (special controls), subject to premarket notification. FDA is also identifying the proposed special controls that the Agency believes are necessary to provide a reasonable assurance of safety and effectiveness of the device.

DATES: Submit either electronic or written comments on the proposed order by November 26, 2018. Please see section XI for the proposed effective date when the new requirements apply and for the proposed effective date of a final order based on this proposed order.

ADDRESSES: You may submit comments as follows. Please note that late, untimely filed comments will not be considered. Electronic comments must be submitted on or before November 26, 2018. The https://www.regulations.gov electronic filing system will accept comments until midnight Eastern Time at the end of November 26, 2018. Comments received by mail/hand delivery/courier (for written/paper submissions) will be considered timely if they are postmarked or the delivery service acceptance receipt is on or before that date.

Electronic Submissions

Submit electronic comments in the following way:

- Federal eRulemaking Portal: https://www.regulations.gov. Follow the