DEPARTMENT OF THE TREASURY

31 CFR Subtitles A and B

Semiannual Agenda

AGENCY: Department of the Treasury.

ACTION: Semiannual regulatory agenda.

SUMMARY: This notice is given pursuant to the requirements of the Regulatory Flexibility Act and Executive Order 12866 (''Regulatory Planning and Review''), which require the publication by the Department of a semiannual agenda of regulations.

FOR FURTHER INFORMATION CONTACT: The Agency contact identified in the item relating to that regulation.

SUPPLEMENTARY INFORMATION: The semiannual regulatory agenda includes regulations that the Department has issued or expects to issue and rules currently in effect that are under departmental or bureau review.

Beginning with the fall 2007 edition, the internet has been the primary medium for disseminating the Unified Agenda. The complete Unified Agenda will be available online at *www.reginfo.gov* and *www.regulations.gov,* in a format that offers users an enhanced ability to obtain information from the Agenda database. Because publication in the **Federal Register** is mandated for the regulatory flexibility agenda required by the Regulatory Flexibility Act (5 U.S.C. 602), Treasury's printed agenda entries include only:

(1) Rules that are in the regulatory flexibility agenda, in accordance with the Regulatory Flexibility Act, because they are likely to have a significant economic impact on a substantial number of small entities; and

(2) Rules that have been identified for periodic review under section 610 of the Regulatory Flexibility Act.

Printing of these entries is limited to fields that contain information required by the Regulatory Flexibility Act's Agenda requirements. Additional information on these entries is available in the Unified Agenda available on the internet.

The semiannual agenda of the Department of the Treasury conforms to the Unified Agenda format developed by the Regulatory Information Service Center (RISC).

Michael Briskin,

Deputy Assistant General Counsel for General Law and Regulation.

FINANCIAL CRIMES ENFORCEMENT NETWORK—PRERULE STAGE

Sequence No.	Title	Regulation Identifier No.
186	Section 6403. Corporate Transparency Act	1506–AB49
187	Section 6110. Bank Secrecy Act Application to Dealers in Antiquities and Assessment of Bank Secrecy Act Application to Dealers in Arts.	1506–AB50

FINANCIAL CRIMES ENFORCEMENT NETWORK—PROPOSED RULE STAGE

Sequence No.	Title	Regulation Identifier No.
188	Threshold for the Requirement to Collect, Retain, and Transmit Information on Funds Transfers and Transmittals of Funds That Begin or End Outside the United States.	1506–AB48
189	Section 6101. Establishment of National Exam and Supervisions Priorities	1506–AB52

FINANCIAL CRIMES ENFORCEMENT NETWORK—FINAL RULE STAGE

Sequence No.	Title	Regulation Identifier No.
190	Clarification of the Requirement to Collect, Retain, and Transmit Information on Transactions Involving Convertible Virtual Currencies and Digital Assets With Legal Tender Status.	1506–AB41
191	Requirements for Certain Transactions Involving Convertible Virtual Currency or Digital Assets	1506–AB47

FINANCIAL CRIMES ENFORCEMENT NETWORK—LONG-TERM ACTIONS

Sequence No.	Title	Regulation Identifier No.
192	Amendments of the Definition of Broker or Dealer in Securities (Crowd Funding)	1506–AB36

CUSTOMS REVENUE FUNCTION—FINAL RULE STAGE

Sequence No.	Title	Regulation Identifier No.
193	Enforcement of Copyrights and the Digital Millennium Copyright Act	1515–AE26

INTERNAL REVENUE SERVICE—PROPOSED RULE STAGE

Sequence No.	Title	Regulation Identifier No.
194	MEPs and the Unified Plan Rule	1545–BO97

INTERNAL REVENUE SERVICE—PROPOSED RULE STAGE—Continued

Sequence No.	Title	Regulation Identifier No.
195	Requirements Related to Surprise Billing, Part 1	1545–BQ01
196	Requirements Related to Surprise Billing, Part 2	1545–BQ02

INTERNAL REVENUE SERVICE—FINAL RULE STAGE

Sequence No.	Title	Regulation Identifier No.
197	Guidance on the Elimination of Interbank Offered Rates	1545–BO91
198	Section 42 Low-Income Housing Credit Average Income Test Regulations	1545–BO92
199	Requirements Related to Surprise Billing, Part 1 (Temporary Regulation)	1545–BQ04
200	Requirements Related to Surprise Billing, Part 2 (Temporary Regulation)	1545–BQ05

DEPARTMENT OF THE TREASURY (TREAS)

Financial Crimes Enforcement Network (FINCEN)

Prerule Stage

186. • Section 6403. Corporate Transparency Act

Legal Authority: 12 U.S.C. 1829b; 12 U.S.C. 1951 to 1959; 31 U.S.C. 5311 to 5314; 31 U.S.C. 5316 to 5336

Abstract: FinCEN issued an Advance Notice of Proposed Rulemaking relating to Section 6403 of the Corporate Transparency Act (CTA). This section amends the Bank Secrecy Act by adding new Section 5336 to title 31 of the United States Code. New Section 5336 requires FinCEN to issue rules requiring reporting companies to submit certain information about the individuals who are beneficial owners of those entities and the individuals who formed or registered those entities, and establishing a mechanism for issuing FinCEN identifiers to entities and individuals that request them; requires FinCEN to maintain the information in a confidential, secure non-public database; and authorizes FinCEN to disclose the information to certain government agencies and financial institutions for purposes specified in the legislation and subject to protocols to protect the confidentiality of the information. The first of these requirements the reporting regulation for legal entities must be published in final form by January 1, 2022. The ANPRM solicited comments on a wide range of questions having to do with the possible shape of the reporting regulation, as well as questions that concern the interaction of the requirements of this regulation and the shape and functionality of the database that will be populated with the information reported under section 5336.

Timetable:

Action	Date	FR Cite
ANPRM	04/05/21	86 FR 17557
ANPRM Comment Period End.	05/05/21	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: FinCEN Resource Center, Department of the Treasury, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183, *Phone:* 800 767–2825, *Email: frc@fincen.gov.*

RIN: 1506–AB49

187. • Section 6110. Bank Secrecy Act Application to Dealers in Antiquities and Assessment of Bank Secrecy Act Application to Dealers in Arts

Legal Authority: 12 U.S.C. 1829b; 12 U.S.C. 1951 to 1959; 31 U.S.C. 5311 to 5314; 31 U.S.C. 5316 to 5336

Abstract: FinCEN intends to issue an Advance Notice of Proposed Rulemaking in order to implement Section 6110 of the Anti-Money Laundering Act of 2020 (the AML Act). This section amends the Bank Secrecy Act (31 U.S.C. 5312(a)(2)) to include as a financial institution a person engaged in the trade of antiquities, including an advisor, consultant, or any other person who engages as a business in the solicitation or the sale of antiquities, subject to regulations prescribed by the Secretary of the Treasury. The section further requires the Secretary of the Treasury to issue proposed rules to implement the amendment within 360 days of enactment of the AML Act.

Timetable:

Action	Date	FR Cite
ANPRM	07/00/21	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: FinCEN Resource Center, Department of the Treasury, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183, *Phone:* 800 767–2825, *Email: frc@fincen.gov.*

RIN: 1506–AB50

DEPARTMENT OF THE TREASURY (TREAS)

Financial Crimes Enforcement Network (FINCEN)

Proposed Rule Stage

188. • Threshold for the Requirement To Collect, Retain, and Transmit Information on Funds Transfers and Transmittals of Funds That Begin or End Outside the United States

Legal Authority: 12 U.S.C. 1829b; 12 U.S.C. 1951 to 1959; 31 U.S.C. 5311 to 5314; 31 U.S.C. 5316 to 5336

Abstract: In October 2020, the Board of Governors of the Federal Reserve System and FinCEN (collectively, the ''Agencies'') issued a proposed rule to modify the threshold in the rules implementing the Bank Secrecy Act requiring financial institutions to collect and retain information on certain funds transfers and transmittals of funds. The modification would reduce this threshold from $3,000 for certain funds transfers and transmittals of funds. At the same time, FinCEN likewise issued a proposal to reduce from $3,000 the threshold in the rule requiring financial institutions to transmit to other financial institutions in the payment chain information on certain funds transfers and transmittals of funds. The public comment period for the proposed rulemaking expired on November 27, 2020. The Agencies are working to develop a rule in light of the comments received from the public.

Timetable:

Action	Date	FR Cite
NPRM Public Comment Period Extended (Related to RIN 1506–AB41).	09/00/21	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: FinCEN Resource Center, Department of the Treasury, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183, *Phone:* 800 767–2825, *Email: frc@fincen.gov.*

RIN: 1506–AB48

189. • Section 6101. Establishment of National Exam and Supervisions Priorities

Legal Authority: 12 U.S.C. 1829b; 12 U.S.C. 1951 to 1959; 31 U.S.C. 5311 to 5314; 31 U.S.C. 5316 to 5336

Abstract: FinCEN intends to issue a Notice of Proposed Rulemaking to implement Section 6101 of the Anti-Money Laundering Act of 2020 (the AML Act). This section requires the Secretary of the Treasury to promulgate regulations to carry out the provisions of Section 6101, concerning the development of public priorities for anti-money laundering (AML) and countering the financing of terrorism (CFT) policy, and the supervision and examination of financial institutions regarding the incorporation of those priorities, as appropriate, into their risk-based AML/CFT programs.

Timetable:

Action	Date	FR Cite
NPRM	08/00/21	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: FinCEN Resource Center, Department of the Treasury, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183, *Phone:* 800 767–2825, *Email: frc@fincen.gov.*

RIN: 1506–AB52

DEPARTMENT OF THE TREASURY (TREAS)

Financial Crimes Enforcement Network (FINCEN)

Final Rule Stage

190. Clarification of the Requirement To Collect, Retain, and Transmit Information on Transactions Involving Convertible Virtual Currencies and Digital Assets With Legal Tender Status

Legal Authority: 12 U.S.C. 1829b; 12 U.S.C. 1951 to 1959; 31 U.S.C. 5311 to 5314; 31 U.S.C. 5316 to 5336

Abstract: The Board of Governors of the Federal Reserve System and FinCEN (collectively, the ''Agencies'') intend to finalize a proposed rule to clarify the meaning of ''money'' as used in the rules implementing the Bank Secrecy Act requiring financial institutions to collect, retain, and transmit information on certain funds transfers and transmittals of funds to ensure that the rules apply to domestic and cross-border transactions involving convertible virtual currency, which is a medium of exchange (such as cryptocurrency) that either has an equivalent value as currency, or acts as a substitute for currency, but lacks legal tender status. The Agencies further intend to finalize the proposal to clarify that these rules apply to domestic and cross-border transactions involving digital assets that have legal tender status.

Timetable:

Action	Date	FR Cite
NPRM	10/27/20	85 FR 68005
NPRM Comment Period End.	11/27/20	
Final Action	09/00/21	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: FinCEN Resource Center, Department of the Treasury, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183, *Phone:* 800 767–2825, *Email: frc@fincen.gov.*

RIN: 1506–AB41

191. • Requirements for Certain Transactions Involving Convertible Virtual Currency or Digital Assets

Legal Authority: 12 U.S.C. 1829b; 12 U.S.C. 1951 to 1959; 31 U.S.C. 5311 to 5314; 31 U.S.C. 5316 to 5336

Abstract: FinCEN is proposing to amend the regulations implementing the Bank Secrecy Act (BSA) to require banks and money service businesses (MSBs) to submit reports, keep records, and verify the identity of customers in relation to transactions involving convertible virtual currency (CVC) or digital assets with legal tender status (''legal tender digital assets'' or ''LTDA'') held in unhosted wallets, or held in wallets hosted in a jurisdiction identified by FinCEN.

Timetable:

Action	Date	FR Cite
Final Action	11/00/21	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: FinCEN Resource Center, Department of the Treasury, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183, *Phone:* 800 767–2825, *Email: frc@fincen.gov*

RIN: 1506–AB47

DEPARTMENT OF THE TREASURY (TREAS)

Financial Crimes Enforcement Network (FINCEN)

Long-Term Actions

192. Amendments of the Definition of Broker or Dealer in Securities (Crowd Funding)

Legal Authority: 12 U.S.C. 1829b; 12 U.S.C. 1951 to 1959; 31 U.S.C. 5311 to 5314; 31 U.S.C. 5316 to 5332

Abstract: FinCEN is finalizing amendments to the regulatory definitions of ''broker or dealer in securities'' under the regulations implementing the Bank Secrecy Act. The changes are intended to expand the current scope of the definitions to include funding portals. In addition, these amendments would require funding portals to implement policies and procedures reasonably designed to achieve compliance with all of the Bank Secrecy Act requirements that are currently applicable to brokers or dealers in securities. The rule to require these organizations to comply with the Bank Secrecy Act regulations is intended to help prevent money laundering, terrorist financing, and other financial crimes.

Note: This is not a new requirement; it replaces RINs 1506–AB24 and 1506–AB29.

Timetable:

Action	Date	FR Cite
NPRM	04/04/16	81 FR 19086
NPRM Comment Period End.	06/03/16	
Final Action	05/00/22	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: FinCEN Resource Center, *Phone:* 800 767–2825, *Email: frc@fincen.gov.*

RIN: 1506–AB36

DEPARTMENT OF THE TREASURY (TREAS)

Customs Revenue Function (CUSTOMS)

Final Rule Stage

193. Enforcement of Copyrights and the Digital Millennium Copyright Act

Legal Authority: Title III of the Trade Facilitation and Trade Enforcement Act

of 2015 (Pub. L. 114–125); 19 U.S.C. 1595a(c)(2)(G); 19 U.S.C. 1624

Abstract: This rule amends the U.S. Customs and Border Protection (CBP) regulations pertaining to importations of merchandise that violate or are suspected of violating the copyright laws in accordance with title III of the Trade Facilitation and Trade Enforcement Act of 2015 (TFTEA) and certain provisions of the Digital Millennium Copyright Act (DMCA).

Timetable:

Action	Date	FR Cite
NPRM	10/16/19	84 FR 55251
NPRM Comment Period End.	12/16/19	
Final Rule	12/00/21	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: Charles Steuart, Chief, Intellectual Property Rights Branch, Department of the Treasury, Customs Revenue Function, Regulations and Rulings, Office of International Trade, U.S. Customs and Border Protection, 90 K Street NE, 10th Floor, Washington, DC 20229–1177, *Phone:* 202 325–0093, *Fax:* 202 325–0120, *Email: charles.r.steuart@cbp.dhs.gov.*

RIN: 1515–AE26

DEPARTMENT OF THE TREASURY (TREAS)

Internal Revenue Service (IRS)

Proposed Rule Stage

194. MEPs and the Unified Plan Rule

Legal Authority: 26 U.S.C. 7805; 26 U.S.C. 413

Abstract: These proposed regulations provide guidance relating to the tax qualification of multiple employer plans (MEPs) described in section 413(e) of the Internal Revenue Code (Code). The proposed regulations would provide an exception, if certain requirements are met, to the application of the ''unified plan rule'' for section 413(e) MEPs in the event of a failure by one or more participating employers to take actions required of them to satisfy the requirements of section 401(a) or 408 of the Code. The regulations affect participants in MEPs, MEP sponsors and administrators, and employers maintaining MEPs.

Timetable:

Action	Date	FR Cite
NPRM	07/03/19	84 FR 31777
NPRM Comment Period End.	10/01/19	
Second NPRM	09/00/21	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: Jamie Dvoretzky, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW, Washington, DC 20224, *Phone:* 202 317–4102, *Fax:* 855 604–6087, *Email: jamie.l.dvoretzky@irscounsel.treas.gov.*

RIN: 1545–BO97

195. • Requirements Related to Surprise Billing, Part 1

Legal Authority: 26 U.S.C. 7805; Pub. L. 116–260, Division BB, Title I and Title II

Abstract: This notice of proposed rulemaking would implement the protections against surprise medical bills under the No Surprises Act, by cross-reference to temporary regulations.

Timetable:

Action	Date	FR Cite
NPRM	07/00/21	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: Kari L. DiCecco, General Attorney (Tax), Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW, Room 5712, Washington, DC 20224, *Phone:* 202 317–5500, *Email: kari.l.dicecco@irscounsel.treas.gov.*

RIN: 1545–BQ01

196. • Requirements Related to Surprise Billing, Part 2

Legal Authority: 26 U.S.C. 7805; Pub. L. 116–260, Division BB, Title I and Title II

Abstract: This notice of proposed rulemaking would implement additional protections against surprise medical bills under the No Surprises Act and certain provisions related to Title II of Division BB of the Consolidated Appropriations Act, by cross-reference to temporary regulations.

Timetable:

Action	Date	FR Cite
NPRM	10/00/21	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: Kari L. DiCecco, General Attorney (Tax), Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW, Room 5712, Washington, DC 20224, *Phone:* 202 317–5500, *Email: kari.l.dicecco@irscounsel.treas.gov.*

RIN: 1545–BQ02

DEPARTMENT OF THE TREASURY (TREAS)

Internal Revenue Service (IRS)

Final Rule Stage

197. Guidance on the Elimination of Interbank Offered Rates

Legal Authority: 26 U.S.C. 1001b and 7805; 26 U.S.C. 7805

Abstract: The final regulations will provide guidance on the tax consequences of the phased elimination of interbank offered rates (IBORs) that is underway in the United States and many foreign countries. Taxpayers have requested guidance that addresses whether a modification to a debt instrument or other financial contract to accommodate the elimination of the relevant IBOR will be treated as a realization event for federal income tax purposes.

Timetable:

Action	Date	FR Cite
NPRM	10/09/19	84 FR 54068
NPRM Comment Period End.	11/25/19	
Final Action	06/00/21	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: Caitlin Holzem, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW, Room 3547, Washington, DC 20224, *Phone:* 202 317–7036, *Fax:* 855 574–9023, *Email: caitlin.i.holzem@irscounsel.treas.gov.*

RIN: 1545–BO91

198. Section 42 Low-Income Housing Credit Average Income Test Regulations

Legal Authority: 26 U.S.C. 7805; 26 U.S.C. 42

Abstract: The Consolidated Appropriations Act of 2018 added a new applicable minimum set-aside test under section 42(g) of the Internal Revenue Code known as the average income test. This proposed regulation will implement requirements related to the average income test.

Timetable:

Action	Date	FR Cite
NPRM	10/30/20	85 FR 68816
NPRM Comment Period End.	12/29/20	

Action	Date	FR Cite
Proposed rule; notice of hearing..	02/03/21	86 FR 7986
Final Action	07/00/21	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: Dillon J. Taylor, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW, Room 5107, Washington, DC 20224, *Phone:* 202 317–4137, *Fax:* 855 591–7867, *Email: dillon.j.taylor@irscounsel.treas.gov.*

RIN: 1545–BO92

199. • Requirements Related to Surprise Billing, Part 1 (Temporary Regulation)

Legal Authority: 26 U.S.C. 7805; Pub. L. 116–260, Division BB, Title I and Title II

Abstract: This temporary regulation would implement the protections against surprise medical bills under the No Surprises Act.

Timetable:

Action	Date	FR Cite
Temporary Regulation.	07/00/21	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: Kari L. DiCecco, General Attorney (Tax), Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW, Room 5712, Washington, DC 20224, *Phone:* 202 317–5500, *Email: kari.l.dicecco@irscounsel.treas.gov.*

RIN: 1545–BQ04

200. • Requirements Related to Surprise Billing, Part 2 (Temporary Regulation)

Legal Authority: 26 U.S.C. 7805; Pub. L. 116–260, Division BB, Title I and Title II

Abstract: This temporary regulation would implement additional protections against surprise medical bills under the No Surprises Act and certain provisions related to Title II of Division BB of the Consolidated Appropriations Act.

Timetable:

Action	Date	FR Cite
Temporary Regulations.	10/00/21	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: Kari L. DiCecco, General Attorney (Tax), Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW, Room 5712, Washington, DC 20224, *Phone:* 202 317–5500, *Email: kari.l.dicecco@irscounsel.treas.gov.*

RIN: 1545–BQ05

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