

# 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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## BUREAU OF CONSUMER FINANCIAL PROTECTION

### 12 CFR Part 1026

[Docket No. CFPB–2020–0028]

RIN 3170–AA98

#### Qualified Mortgage Definition Under the Truth in Lending Act (Regulation Z): Seasoned QM Loan Definition; Correction

**AGENCY:** Bureau of Consumer Financial Protection.

**ACTION:** Final rule; correction.

**SUMMARY:** The Bureau of Consumer Financial Protection (Bureau) recently published “Qualified Mortgage Definition Under the Truth in Lending Act (Regulation Z): Seasoned QM Loan Definition,” which appeared in the **Federal Register** on December 29, 2020. This document corrects a scrivener’s error in an amendatory instruction in that document.

**DATES:** Effective March 1, 2021.

**FOR FURTHER INFORMATION CONTACT:** Amanda Quenter, Senior Counsel, Office of Regulations, at (202) 435–7700. If you require this document in an alternative electronic format, please contact [CFPB\\_Accessibility@cfpb.gov](mailto:CFPB_Accessibility@cfpb.gov).

**SUPPLEMENTARY INFORMATION:** In FR Doc. 2020–27571 appearing on page 86402 in the **Federal Register** of Tuesday, December 29, 2020, the following correction is made:

#### § 1026.43 [Corrected]

■ On page 86452, in the second column, in amendment 2, the instruction “Amend § 1026.43 by revising paragraphs (e)(1) and (e)(2) introductory text and adding paragraph (e)(7) to read as follows: ” is corrected to read: “Amend § 1026.43 by revising the headings for paragraphs (e) and (e)(1) and paragraphs (e)(1)(i) and (e)(2) introductory text and adding paragraph (e)(7) to read as follows:”.

Dated: January 15, 2021.

**Grace Feola,**

*Federal Register Liaison, Bureau of Consumer Financial Protection.*

[FR Doc. 2021–01387 Filed 2–4–21; 8:45 am]

**BILLING CODE 4810–AM–P**

## SMALL BUSINESS ADMINISTRATION

### 13 CFR Part 120

[Docket Number SBA–2021–0006]

RIN 3245–AH65

## DEPARTMENT OF THE TREASURY

RIN 1505–AC75

#### Business Loan Program Temporary Changes; Paycheck Protection Program—Loan Forgiveness Requirements and Loan Review Procedures as Amended by Economic Aid Act

**AGENCY:** U.S. Small Business Administration; Department of the Treasury.

**ACTION:** Interim final rule.

**SUMMARY:** This interim final rule implements changes related to the forgiveness and review of loans made under the Paycheck Protection Program (PPP), which was originally established under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) to provide economic relief to small businesses nationwide adversely impacted by the Coronavirus Disease 2019 (COVID–19). On December 27, 2020, the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (Economic Aid Act) was enacted, extending the authority to make PPP loans through March 31, 2021, revising certain PPP requirements, and permitting second draw PPP loans. This interim final rule consolidates prior rules related to forgiveness and reviews of PPP loans and incorporates changes made by the Economic Aid Act, including with respect to forgiveness of second draw PPP loans.

#### DATES:

**Effective date:** Unless otherwise specified in the Economic Aid Act, the provisions of this interim final rule are effective February 3, 2021.

**Applicability date:** This interim final rule applies to Paycheck Protection Programs loans for which a loan

forgiveness payment had not been remitted by SBA as of December 27, 2020. Parts IV.6.c., IV.7 and V of this interim final rule, Paycheck Protection Program SBA Loan Review Procedures and Related Borrower and Lender Responsibilities, apply to all Paycheck Protection Program loans.

**Comment date:** Comments must be received on or before March 8, 2021.

**ADDRESSES:** You may submit comments, identified by number SBA–2021–0006 through the Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.

SBA will post all comments on [www.regulations.gov](http://www.regulations.gov). If you wish to submit confidential business information (CBI) as defined in the User Notice at [www.regulations.gov](http://www.regulations.gov), please send an email to [ppp-ifr@sba.gov](mailto:ppp-ifr@sba.gov). All other comments must be submitted through the Federal eRulemaking Portal described above. Highlight the information that you consider to be CBI and explain why you believe SBA should hold this information as confidential. SBA will review the information and make the final determination whether it will publish the information.

**FOR FURTHER INFORMATION CONTACT:** A Call Center Representative at 833–572–0502, or the local SBA Field Office; the list of offices can be found at <https://www.sba.gov/tools/local-assistance/districtoffices>.

#### SUPPLEMENTARY INFORMATION:

##### I. Background Information

On March 13, 2020, President Trump declared the ongoing Coronavirus Disease 2019 (COVID–19) pandemic of sufficient severity and magnitude to warrant an emergency declaration for all States, territories, and the District of Columbia. With the COVID–19 emergency, many small businesses nationwide continue to experience economic hardship as a direct result of the Federal, State, and local public health measures that continue to be taken to minimize the public’s exposure to the virus. In addition, based on the advice of public health officials, other voluntary measures continue to be observed, resulting in a decrease in economic activity as the public avoids malls, retail stores, and other businesses.

On March 27, 2020, the President signed the Coronavirus Aid, Relief, and