

extending the compliance date from March 1, 2025, to December 31, 2025 to provide additional time for HUD to develop and implement a comprehensive handbook, to prepare new forms, and to allow Tribes, lenders, servicers, and other participants time to conform their policies, procedures, and systems to comply with the final rule.

DATES: The compliance date announced on June 14, 2024, at 89 FR 20032, is extended from March 1, 2025, to December 31, 2025.

FOR FURTHER INFORMATION CONTACT: Chung-Yiu “Andrew” Lee, Senior Native American Policy Advisor, Office of Loan Guarantee, Office of Native American Programs, Office of Public and Indian Housing, Department of Housing and Urban Development, 451 7th Street SW, Room 4108, Washington, DC 20410; email at Section184comments@hud.gov or telephone number 202-402-6190 (this is not a toll-free number). HUD welcomes and is prepared to receive calls from individuals who are deaf or hard of hearing, as well as individuals with speech or communication disabilities. To learn more about how to make an accessible telephone call, please visit <https://www.fcc.gov/consumers/guides/telecommunications-relay-service-trs>.

SUPPLEMENTARY INFORMATION:

I. Background

On March 20, 2024, HUD published the final rule (89 FR 20032), which amended the regulations to the Section 184 Indian Housing Loan Guarantee Program (Section 184 Program). Since its inception, the Section 184 Program has experienced an increase in demand. As a result, the final rule updated program regulations to minimize potential risk and increase program participation by financial institutions, and added eligibility and participation requirements for Lender Applicants, Direct Guarantee Lenders, Non-Direct Guarantee Lenders, Holders and Servicers and other Section 184 Program participants. The final rule also clarified the rules governing Tribal participation in the program, established underwriting requirements, specifies rules on the closing and endorsement process, established stronger and clearer servicing requirements, established program rules governing claims submitted by servicers and paid by HUD, and added standards governing monitoring, reporting, sanctions, and appeals. Lastly, the final rule added new definitions and makes statutory conforming amendments, including the categorical exclusion of the Section 184

Program in HUD’s environmental review regulations.

On June 14, 2024, HUD published a document in the **Federal Register** (89 FR 50523) announcing that the final rule’s effective date would be delayed from June 18, 2024, to December 31, 2024, with a compliance date of March 1, 2025.

II. Delay of Compliance Date

HUD is currently drafting a handbook to implement the final rule. The handbook will provide comprehensive guidance and clarification for all stakeholders to fully understand and implement the final rule. Given the size of the handbook, its accompanying forms, and level of additional consultation with stakeholders needed to complete the handbook, HUD has determined that it needs additional time to draft this document. Further, HUD has heard from Tribes, lenders, servicers, and other participants that additional time is needed after the publication of the handbook for these stakeholders to conform their policies, procedures, and systems to comply with handbook and the final rule. As a result of these factors, HUD is extending the compliance date of March 1, 2025, established at 89 FR 50523, to December 31, 2025.

Dominique Blom,

General Deputy Assistant, Secretary for Public and Indian Housing.

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DEPARTMENT OF THE INTERIOR

National Indian Gaming Commission

25 CFR Part 575

Annual Adjustment of Civil Monetary Penalty To Reflect Inflation

AGENCY: National Indian Gaming Commission.

ACTION: Final rule.

SUMMARY: In compliance with the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015 (the Act) and Office of Management and Budget (OMB) guidance, the National Indian Gaming Commission (NIGC or Commission) is amending its civil monetary penalty rule to reflect an annual adjustment for inflation in order to improve the penalty’s effectiveness and maintain its deterrent effect. The Act provides that the new penalty level must apply to penalties assessed after the effective date of the increase, including when the

penalties whose associated violation predate the increase.

DATES: This rule is applicable beginning on January 15, 2025.

FOR FURTHER INFORMATION CONTACT:

Armando J. Acosta, Senior Attorney, Office of General Counsel, National Indian Gaming Commission, at (202) 632–7003; fax (202) 632–7066 (not toll-free numbers).

SUPPLEMENTARY INFORMATION:

I. Background

On November 2, 2015, the President signed into law the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015 (Sec. 701 of Pub. L. 114–74). Beginning in 2017, the Act requires agencies to make annual inflationary adjustments to their civil monetary penalties by January 15th of each year, in accordance with annual OMB guidance.

II. Calculation of Annual Adjustment

In December of every year, OMB issues guidance to agencies to calculate the annual adjustment. According to OMB, the cost-of-living adjustment multiplier for fiscal year 2025 is 1.02598, based on the Consumer Price Index for the month of October 2024, not seasonally adjusted.

Pursuant to this guidance, the Commission has calculated the annual adjustment level of the civil monetary penalty contained in 25 CFR 575.4 (“The Chairman may assess a civil fine, not to exceed \$63,992 per violation, against a tribe, management contractor, or individual operating Indian gaming for each notice of violation . . .”). The 2025 adjusted level of the civil monetary penalty is \$65,655 ($\$63,992 \times 1.02598 = \$65,654.51$).

III. Regulatory Matters

Regulatory Planning and Review

This final rule is not a significant rule under Executive Order 12866.

(1) This rule will not have an effect of \$100 million or more on the economy or will not adversely affect, in a material way, the economy, productivity, competition, jobs, the environment, public health or safety, or state, local, or tribal governments or communities.

(2) This rule will not create a serious inconsistency or otherwise interfere with an action taken or planned by another agency.

(3) This rule does not involve entitlements, grants, user fees, or loan programs or the rights or obligations of recipients.

(4) This regulatory change does not raise novel legal or policy issues.

Regulatory Flexibility Act

The Commission certifies that this rule will not have a significant economic effect on a substantial number of small entities under the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*) because the rule makes annual adjustments for inflation.

Small Business Regulatory Enforcement Fairness Act

This final rule is not a major rule under 5 U.S.C. 804(2), the Small Business Regulatory Enforcement Fairness Act. It will not result in the expenditure by state, local, or tribal governments, in the aggregate, or by the private sector of \$100 million or more in any one year. The rule will not result in a major increase in costs or prices for consumers, individual industries, federal, state, or local government agencies, or geographic regions. Nor will this rule have significant adverse effects on competition, employment, investment, productivity, innovation, or the ability of the U.S.-based enterprises to compete with foreign-based enterprises.

Unfunded Mandates Reform Act

This final rule does not impose an unfunded mandate of more than \$100 million per year on state, local, or tribal governments or the private sector. The rule also does not have a significant or unique effect on state, local, or tribal governments or the private sector. Therefore, a statement containing the information required by the Unfunded Mandates Reform Act (2 U.S.C. 1531 *et seq.*) is not required.

Takings

Under the criteria in Executive Order 12630, this final rule does not affect individual property rights protected by the Fifth Amendment nor does it involve a compensable “taking.” Thus, a takings implication assessment is not required.

Federalism

Under the criteria in Executive Order 13132, this final rule has no substantial direct effect on the states, on the relationship between the national government and the states, or on the distribution of power and responsibilities among the various levels of government.

Civil Justice Reform

This final rule complies with the requirements of Executive Order 12988. Specifically, this rule has been reviewed to eliminate errors and ambiguity and written to minimize litigation. It is

written in clear language and contains clear legal standards.

Consultation With Indian Tribes

In accordance with the President’s memorandum of April 29, 1994, *Government-to-Government Relations with Native American Tribal Governments*, Executive Order 13175 (59 FR 22951, November 6, 2000), the Commission has determined that consultations with Indian gaming tribes is not practicable, as Congress has mandated that annual civil penalty adjustments in the Act be implemented no later than January 15th of each year.

Paperwork Reduction Act

This final rule does not affect any information collections under the Paperwork Reduction Act.

National Environmental Policy Act

This final rule does not constitute a major federal action significantly affecting the quality of the human environment.

Information Quality Act

In developing this final rule, the Commission did not conduct or use a study, experiment, or survey requiring peer review under the Information Quality Act (Pub. L. 106–554).

Effects on the Energy Supply

This final rule is not a significant energy action under the definition in Executive Order 13211. A Statement of Energy Effects is not required.

Clarity of this Regulation

The Commission is required by Executive Orders 12866 and 12988 and by the Presidential Memorandum of June 1, 1998, to write all rules in plain language. This means that each rule that the Commission publishes must:

- (a) be logically organized;
- (b) use the active voice to address readers directly;
- (c) use clear language rather than jargon;
- (d) be divided into short sections and sentences; and
- (e) use lists and tables wherever possible.

Required Determinations Under the Administrative Procedure Act

In accordance with the Act, agencies are to annually adjust civil monetary penalties without providing an opportunity for notice and comment, and without a delay in its effective date. Therefore, the Commission is not required to complete a notice and comment process prior to promulgation.

List of Subjects in 25 CFR Part 575

Administrative practice and procedure, Gaming, Indians-lands, Penalties.

For the reasons set forth in the preamble, the Commission amends 25 CFR part 575 as follows:

PART 575—CIVIL FINES

- 1. The authority citation for part 575 continues to read as follows:

Authority: 25 U.S.C. 2705(a), 2706, 2713, 2715; and Sec. 701, Pub. L. 114–74, 129 Stat. 599.

§ 575.4 [Amended]

- 2. Amend § 575.4, in the introductory text, by removing “\$63,992” and adding in its place “\$65,655”.

Dated: January 13, 2025.

Sharon M. Avery,
Chair (Acting).

Jean C. Hovland,
Vice Chair.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 10016]

RIN 1545–BO07

Taxable Income or Loss and Currency Gain or Loss With Respect to a Qualified Business Unit; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final rule; correction and correcting amendments.

SUMMARY: This document includes corrections to a final regulation (Treasury Decision 10016) published in the **Federal Register** on Wednesday, December 11, 2024. Treasury Decision 10016 contained final regulations relating to the determination of taxable income or loss and foreign currency gain or loss with the respect to a qualified business unit.

DATES: These corrections are effective on January 17, 2025. For dates of applicability, see § 1.987–15.

FOR FURTHER INFORMATION CONTACT: Concerning the final regulations generally, Adam G. Province at (865) 329–4546; concerning the character and source of section 987 gain or loss, Larry Pounders at (202) 317–5465; concerning consolidated groups, Jeremy Aron-Dine