

The NRC application fee for an access authorization of type . . .	NRC fee rate
(A) NRC–L based on certification of comparable investigation <sup>1</sup> .....	\$95
(B) NRC–Q based on certification of comparable investigation <sup>2</sup> .....	95

<sup>1</sup> If the NRC determines, based on its review of available data, that a Tier 3 investigation is necessary, the appropriate NRC–L fee will be assessed as shown in appendix A to this part before the conduct of the investigation.

<sup>2</sup> If the NRC determines, based on its review of available data, that a Tier 5 investigation is necessary, the appropriate NRC–Q fee will be assessed as shown in appendix A to this part before the conduct of the investigation.

(ii) Applicants shall, in cases where reciprocity is not acceptable and it is necessary to perform a background investigation, be charged the appropriate fee referenced in appendix

A to this part. Applicants shall calculate the access authorization fee according to the stated formula (*i.e.*, DCSA rate  $\times$  90.2 percent).

■ 10. Revise appendix A to part 25 to read as follows:

#### Appendix A to Part 25—Fees for NRC Access Authorization

The NRC application fee for an access authorization of type . . .	Is the sum of the current DCSA investigation billing rate charged for an investigation of type . . .	Plus the NRC's processing fee (rounded to the nearest dollar), which is equal to the investigation billing rate for the type of investigation referenced multiplied by . . . (%)
Initial "L" access authorization <sup>1</sup> .....	Tier 3 (T3) (Standard Service) .....	90.2
Reinstatement of "L" access authorization <sup>2</sup> .....	No fee assessed for most applications .....	
Renewal of "L" access authorization <sup>1</sup> .....	Tier 3 Reinvestigation (T3R) (Standard Service) .....	90.2
Initial "Q" access authorization .....	Tier 5 (T5) (Standard Service) .....	90.2
Initial "Q" access authorization (expedited processing) .....	T5 (Priority Handling) .....	90.2
Reinstatement of "Q" access authorization <sup>2</sup> .....	No fee assessed for most applications .....	
Renewal of "Q" access authorization <sup>1</sup> .....	Tier 5 Reinvestigation (T5R) (Standard Service) .....	90.2
Renewal of "Q" access authorization <sup>1</sup> .....	Tier 5 Reinvestigation (T5R) (Priority Handling) .....	90.2

<sup>1</sup> If the NRC determines, based on its review of available data, that a Tier 5 investigation is necessary, the appropriate fee for an Initial "Q" access authorization will be assessed before the conduct of investigation.

<sup>2</sup> Full fee will only be charged if an investigation is required.

## PART 95—FACILITY SECURITY CLEARANCE AND SAFEGUARDING OF NATIONAL SECURITY INFORMATION AND RESTRICTED DATA

■ 11. The authority citation for part 95 continues to read as follows:

**Authority:** Atomic Energy Act of 1954, secs. 145, 161, 223, 234 (42 U.S.C. 2165, 2201, 2273, 2282); Energy Reorganization Act of 1974, sec. 201 (42 U.S.C. 5841); 44 U.S.C. 3504 note; E.O. 10865, as amended, 25 FR 1583, 3 CFR, 1959–1963 Comp., p. 398; E.O. 12829, 58 FR 3479, 3 CFR, 1993 Comp., p. 570; E.O. 12968, 60 FR 40245, 3 CFR, 1995 Comp., p. 391; E.O. 13526, 75 FR 707, 3 CFR, 2009 Comp., p. 298.

■ 12. In § 95.5, revise the definitions for NRC "L" access authorization and NRC "Q" access authorization to read as follows:

### § 95.5 Definitions.

\* \* \* \* \*

NRC "L" access authorization means an access authorization granted by the Commission that is normally based on a Tier 3 (T3) investigation or a Tier 3 reinvestigation (T3R) conducted by the Defense Counterintelligence and Security Agency.

NRC "Q" access authorization means an access authorization granted by the Commission normally based on a Tier 5

(T5) investigation conducted by the Defense Counterintelligence and Security Agency, the Federal Bureau of Investigation, or other U.S. Government agency that conducts personnel security investigations.

\* \* \* \* \*

Dated: December 21, 2021.

For the Nuclear Regulatory Commission.

**Daniel H. Dorman,**

*Executive Director for Operations.*

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## FEDERAL ELECTION COMMISSION

### 11 CFR Part 111

[Notice 2021–20]

#### Civil Monetary Penalties Annual Inflation Adjustments

**AGENCY:** Federal Election Commission.

**ACTION:** Final rule.

**SUMMARY:** As required by the Federal Civil Penalties Inflation Adjustment Act of 1990, the Federal Election Commission is adjusting for inflation the civil monetary penalties established under the Federal Election Campaign Act, the Presidential Election Campaign Fund Act, and the Presidential Primary

Matching Payment Account Act. The civil monetary penalties being adjusted are those negotiated by the Commission or imposed by a court for certain statutory violations, and those imposed by the Commission for late filing of or failure to file certain reports required by the Federal Election Campaign Act. The adjusted civil monetary penalties are calculated according to a statutory formula and the adjusted amounts will apply to penalties assessed after the effective date of these rules.

**DATES:** The final rules are effective on December 28, 2021.

**FOR FURTHER INFORMATION CONTACT:** Mr. Robert M. Knop, Assistant General Counsel, Mr. Joseph P. Wenzinger, Attorney, or Ms. Terrell D. Stansbury, Paralegal, Office of General Counsel, (202) 694–1650 or (800) 424–9530.

**SUPPLEMENTARY INFORMATION:** The Federal Civil Penalties Inflation Adjustment Act of 1990 (the "Inflation Adjustment Act"),<sup>1</sup> as amended by the Federal Civil Penalties Inflation Adjustment Act Improvements Act of

<sup>1</sup> Public Law 101–410, 104 Stat. 890 (codified at 28 U.S.C. 2461 note), amended by Debt Collection Improvement Act of 1996, Public Law 104–134, 31001(s)(1), 110 Stat. 1321, 1321–373; Federal Reports Elimination Act of 1998, Public Law 105–362, 1301, 112 Stat. 3280.

2015 (the “2015 Act”),<sup>2</sup> requires federal agencies, including the Commission, to adjust for inflation the civil monetary penalties within their jurisdiction according to prescribed formulas. A civil monetary penalty is “any penalty, fine, or other sanction” that (1) “is for a specific monetary amount” or “has a maximum amount” under federal law; and (2) that a federal agency assesses or enforces “pursuant to an administrative proceeding or a civil action” in federal court.<sup>3</sup> Under the Federal Election Campaign Act, 52 U.S.C. 30101 through 45 (“FECA”), the Commission may seek and assess civil monetary penalties for violations of FECA, the Presidential Election Campaign Fund Act, 26 U.S.C. 9001 through 13, and the Presidential Primary Matching Payment Account Act, 26 U.S.C. 9031 through 42.

The Inflation Adjustment Act requires federal agencies to adjust their civil penalties annually, and the adjustments must take effect no later than January 15 of every year.<sup>4</sup> Pursuant to guidance issued by the Office of Management and Budget,<sup>5</sup> the Commission is now adjusting its civil monetary penalties for 2022.<sup>6</sup>

The Commission must adjust for inflation its civil monetary penalties “notwithstanding Section 553” of the Administrative Procedure Act (“APA”).<sup>7</sup> Thus, the APA’s notice-and-comment and delayed effective date requirements in 5 U.S.C. 553(b) through (d) do not apply because Congress has specifically exempted agencies from these requirements.<sup>8</sup>

Furthermore, because the inflation adjustments made through these final rules are required by Congress and

involve no Commission discretion or policy judgments, these rules do not need to be submitted to the Speaker of the United States House of Representatives or the President of the United States Senate under the Congressional Review Act, 5 U.S.C. 801 *et seq.* Moreover, because the APA’s notice-and-comment procedures do not apply to these final rules, the Commission is not required to conduct a regulatory flexibility analysis under 5 U.S.C. 603 or 604. *See* 5 U.S.C. 601(2), 604(a). Nor is the Commission required to submit these revisions for congressional review under FECA. *See* 5 U.S.C. 30111(d)(1), (4) (providing for congressional review when Commission “prescribe[s]” a “rule of law”).

The new penalty amounts will apply to civil monetary penalties that are assessed after the date the increase takes effect, even if the associated violation predated the increase.<sup>9</sup>

#### Explanation and Justification

The Inflation Adjustment Act requires the Commission to annually adjust its civil monetary penalties for inflation by applying a cost-of-living-adjustment (“COLA”) ratio.<sup>10</sup> The COLA ratio is the percentage that the Consumer Price Index (“CPI”) <sup>11</sup> “for the month of October preceding the date of the adjustment” exceeds the CPI for October of the previous year.<sup>12</sup> To calculate the adjusted penalty, the Commission must increase the most recent civil monetary penalty amount by the COLA ratio.<sup>13</sup> According to the Office of Management and Budget, the COLA ratio for 2022 is 0.01622, or 1.622%; thus, to calculate the new penalties, the Commission must

multiply the most recent civil monetary penalties in force by 1.06222.<sup>14</sup>

The Commission assesses two types of civil monetary penalties that must be adjusted for inflation. First are penalties that are either negotiated by the Commission or imposed by a court for violations of FECA, the Presidential Election Campaign Fund Act, or the Presidential Primary Matching Payment Account Act. These civil monetary penalties are set forth at 11 CFR 111.24. Second are the civil monetary penalties assessed through the Commission’s Administrative Fines Program for late filing or non-filing of certain reports required by FECA. *See* 52 U.S.C. 30109(a)(4)(C) (authorizing Administrative Fines Program), 30104(a) (requiring political committee treasurers to report receipts and disbursements within certain time periods). The penalty schedules for these civil monetary penalties are set out at 11 CFR 111.43 and 111.44.

#### 1. 11 CFR 111.24—Civil Penalties

FECA establishes the civil monetary penalties for violations of FECA and the other statutes within the Commission’s jurisdiction. *See* 52 U.S.C. 30109(a)(5), (6), (12). Commission regulations in 11 CFR 111.24 provide the current inflation-adjusted amount for each such civil monetary penalty. To calculate the adjusted civil monetary penalty, the Commission multiplies the most recent penalty amount by the COLA ratio and rounds that figure to the nearest dollar.

The actual adjustment to each civil monetary penalty is shown in the chart below.

Section	Most recent civil penalty	COLA	New civil penalty
11 CFR 111.24(a)(1) .....	\$20,528	1.06222	21,805
11 CFR 111.24(a)(2)(i) .....	43,792	1.06222	46,517
11 CFR 111.24(a)(2)(ii) .....	71,812	1.06222	76,280
11 CFR 111.24(b) .....	6,141	1.06222	6,523
11 CFR 111.24(b) .....	15,352	1.06222	16,307

#### 2. 11 CFR 111.43, 111.44—Administrative Fines

FECA authorizes the Commission to assess civil monetary penalties for

violations of the reporting requirements of 52 U.S.C. 30104(a) according to the penalty schedules “established and published by the Commission.” 52 U.S.C. 30109(a)(4)(C)(i). The

Commission has established two penalty schedules: The penalty schedule in 11 CFR 111.43(a) applies to reports that are not election sensitive, and the penalty schedule in 11 CFR

<sup>2</sup>Public Law 114–74, section 701, 129 Stat. 584, 599.

<sup>3</sup>Inflation Adjustment Act section 3(2).

<sup>4</sup>Inflation Adjustment Act section 4(a).

<sup>5</sup>*See* Inflation Adjustment Act § 7(a) (requiring OMB to “issue guidance to agencies on implementing the inflation adjustments required under this Act”); *see also* Memorandum from Shalanda D. Young, Acting Director, Office of Management and Budget, to Heads of Executive Departments and Agencies, M–22–07, Dec. 15,

2021, <https://www.whitehouse.gov/wp-content/uploads/2021/12/M-22-07.pdf> (“OMB Memorandum”).

<sup>6</sup>Inflation Adjustment Act section 5.

<sup>7</sup>Inflation Adjustment Act section 4(b)(2).

<sup>8</sup>*See, e.g., Asiana Airlines v. FAA*, 134 F.3d 393, 396–99 (D.C. Cir. 1998) (finding APA “notice and comment” requirement not applicable where Congress clearly expressed intent to depart from normal APA procedures).

<sup>9</sup>Inflation Adjustment Act section 6.

<sup>10</sup>The COLA ratio must be applied to the most recent civil monetary penalties. Inflation Adjustment Act, section 4(a); *see also* OMB Memorandum at 2.

<sup>11</sup>The Inflation Adjustment Act, section 3, uses the CPI “for all-urban consumers published by the Department of Labor.”

<sup>12</sup>Inflation Adjustment Act, section 5(b)(1).

<sup>13</sup>Inflation Adjustment Act, section 5(a), (b)(1).

<sup>14</sup>OMB Memorandum at 1.

111.43(b) applies to reports that are election sensitive.<sup>15</sup> Each penalty schedule contains two columns of penalties, one for late-filed reports and one for non-filed reports, with penalties based on the level of financial activity in the report and, if late-filed, its lateness.<sup>16</sup> In addition, 11 CFR 111.43(c) establishes a civil monetary penalty for situations in which a committee fails to file a report and the Commission cannot calculate the relevant level of activity. Finally, 11 CFR 111.44 establishes a civil monetary penalty for failure to file timely reports of contributions received less than 20 days, but more than 48 hours, before an election. See 52 U.S.C. 30104(a)(6).

To determine the adjusted civil monetary penalty amount for each level of activity, the Commission multiplies the most recent penalty amount by the COLA ratio and rounds that figure to the nearest dollar. The new civil monetary

penalties are shown in the schedules in the rule text, below.

#### List of Subjects in 11 CFR Part 111

Administrative practice and procedures, Elections, Law enforcement, Penalties.

For the reasons set out in the preamble, the Federal Election Commission amends 11 CFR part 111 as follows:

#### PART 111—COMPLIANCE PROCEDURE (52 U.S.C. 30109, 30107(a))

■ 1. The authority citation for part 111 continues to read as follows:

**Authority:** 52 U.S.C. 30102(i), 30109, 30107(a), 30111(a)(8); 28 U.S.C. 2461 nt.

#### § 111.24 [Amended]

■ 2. In § 111.24, in the table below, for each paragraph indicated in the left

column, remove the number indicated in the middle column, and add in its place the number indicated in the right column.

Section	Remove	Add
111.24(a)(1) .....	\$20,528	\$21,805
111.24(a)(2)(i) .....	43,792	46,517
111.24(a)(2)(ii) .....	71,812	76,280
111.24(b) .....	6,141	6,523
111.24(b) .....	15,352	16,307

■ 3. Section 111.43 is amended by revising paragraphs (a), (b), and (c) to read as follows:

#### § 111.43 What are the schedules of penalties?

(a) The civil money penalty for all reports that are filed late or not filed, except election sensitive reports and pre-election reports under 11 CFR 104.5, shall be calculated in accordance with the following schedule of penalties:

TABLE 1 TO PARAGRAPH (a)

If the level of activity in the report was:	And the report was filed late, the civil money penalty is:	Or the report was not filed, the civil money penalty is:
\$1–4,999.99 <sup>a</sup> .....	[\$38 + (\$6 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$373 × [1 + (.25 × Number of previous violations)].
\$5,000–9,999.99 .....	[\$74 + (\$6 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$448 × [1 + (.25 × Number of previous violations)].
\$10,000–24,999.99 .....	[\$160 + (\$6 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$748 × [1 + (.25 × Number of previous violations)].
\$25,000–49,999.99 .....	[\$317 + (\$30 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$1,346 × [1 + (.25 × Number of previous violations)].
\$50,000–74,999.99 .....	[\$478 + (\$120 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$4,292 × [1 + (.25 × Number of previous violations)].
\$75,000–99,999.99 .....	[\$635 + (\$160 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$5,563 × [1 + (.25 × Number of previous violations)].
\$100,000–149,999.99 .....	[\$952 + (\$199 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$7,154 × [1 + (.25 × Number of previous violations)].
\$150,000–199,999.99 .....	[\$1,274 + (\$238 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$8,743 × [1 + (.25 × Number of previous violations)].
\$200,000–249,999.99 .....	[\$1,589 + (\$277 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$10,332 × [1 + (.25 × Number of previous violations)].
\$250,000–349,999.99 .....	[\$2,385 + (\$317 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$12,717 × [1 + (.25 × Number of previous violations)].
\$350,000–449,999.99 .....	[\$3,180 + (\$317 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$14,306 × [1 + (.25 × Number of previous violations)].
\$450,000–549,999.99 .....	[\$3,974 + (\$317 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$15,101 × [1 + (.25 × Number of previous violations)].
\$550,000–649,999.99 .....	[\$4,768 + (\$317 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$15,897 × [1 + (.25 × Number of previous violations)].
\$650,000–749,999.99 .....	[\$5,563 + (\$317 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$16,691 × [1 + (.25 × Number of previous violations)].
\$750,000–849,999.99 .....	[\$6,358 + (\$317 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$17,485 × [1 + (.25 × Number of previous violations)].
\$850,000–949,999.99 .....	[\$7,154 + (\$317 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$18,280 × [1 + (.25 × Number of previous violations)].
\$950,000 or over .....	[\$7,948 + (\$317 × Number of days late)] × [1 + (.25 × Number of previous violations)].	\$19,075 × [1 + (.25 × Number of previous violations)].

<sup>a</sup> The civil money penalty for a respondent who does not have any previous violations will not exceed the level of activity in the report.

<sup>15</sup> Election sensitive reports are certain reports due shortly before an election. See 11 CFR 111.43(d)(1).

<sup>16</sup> A report is considered to be “not filed” if it is never filed or is filed more than a certain number of days after its due date. See 11 CFR 111.43(e).

(b) The civil money penalty for election sensitive reports that are filed late or not filed shall be calculated in

accordance with the following schedule of penalties:

TABLE 2 TO PARAGRAPH (b)

If the level of activity in the report was:	And the report was filed late, the civil money penalty is:	Or the report was not filed, the civil money penalty is:
\$1–\$4,999.99 <sup>a</sup> .....	$[\$74 + (\$14 \times \text{Number of days late})] \times [1 + (.25 \times \text{Number of previous violations})]$ .	$\$748 \times [1 + (.25 \times \text{Number of previous violations})]$ .
\$5,000–\$9,999.99 .....	$[\$150 + (\$14 \times \text{Number of days late})] \times [1 + (.25 \times \text{Number of previous violations})]$ .	$\$897 \times [1 + (.25 \times \text{Number of previous violations})]$ .
\$10,000–24,999.99 .....	$[\$224 + (\$14 \times \text{Number of days late})] \times [1 + (.25 \times \text{Number of previous violations})]$ .	$\$1,346 \times [1 + (.25 \times \text{Number of previous violations})]$ .
\$25,000–49,999.99 .....	$[\$478 + (\$38 \times \text{Number of days late})] \times [1 + (.25 \times \text{Number of previous violations})]$ .	$\$2,093 \times [1 + (.25 \times \text{Number of previous violations})]$ .
\$50,000–74,999.99 .....	$[\$716 + (\$120 \times \text{Number of days late})] \times [1 + (.25 \times \text{Number of previous violations})]$ .	$\$4,768 \times [1 + (.25 \times \text{Number of previous violations})]$ .
\$75,000–99,999.99 .....	$[\$952 + (\$160 \times \text{Number of days late})] \times [1 + (.25 \times \text{Number of previous violations})]$ .	$\$6,358 \times [1 + (.25 \times \text{Number of previous violations})]$ .
\$100,000–149,999.99 .....	$[\$1,431 + (\$199 \times \text{Number of days late})] \times [1 + (.25 \times \text{Number of previous violations})]$ .	$\$7,948 \times [1 + (.25 \times \text{Number of previous violations})]$ .
\$150,000–199,999.99 .....	$[\$1,908 + (\$238 \times \text{Number of days late})] \times [1 + (.25 \times \text{Number of previous violations})]$ .	$\$9,537 \times [1 + (.25 \times \text{Number of previous violations})]$ .
\$200,000–249,999.99 .....	$[\$2,385 + (\$277 \times \text{Number of days late})] \times [1 + (.25 \times \text{Number of previous violations})]$ .	$\$11,922 \times [1 + (.25 \times \text{Number of previous violations})]$ .
\$250,000–349,999.99 .....	$[\$3,576 + (\$317 \times \text{Number of days late})] \times [1 + (.25 \times \text{Number of previous violations})]$ .	$\$14,306 \times [1 + (.25 \times \text{Number of previous violations})]$ .
\$350,000–449,999.99 .....	$[\$4,768 + (\$317 \times \text{Number of days late})] \times [1 + (.25 \times \text{Number of previous violations})]$ .	$\$15,897 \times [1 + (.25 \times \text{Number of previous violations})]$ .
\$450,000–549,999.99 .....	$[\$5,961 + (\$317 \times \text{Number of days late})] \times [1 + (.25 \times \text{Number of previous violations})]$ .	$\$17,485 \times [1 + (.25 \times \text{Number of previous violations})]$ .
\$550,000–649,999.99 .....	$[\$7,154 + (\$317 \times \text{Number of days late})] \times [1 + (.25 \times \text{Number of previous violations})]$ .	$\$19,075 \times [1 + (.25 \times \text{Number of previous violations})]$ .
\$650,000–749,999.99 .....	$[\$8,346 + (\$317 \times \text{Number of days late})] \times [1 + (.25 \times \text{Number of previous violations})]$ .	$\$20,665 \times [1 + (.25 \times \text{Number of previous violations})]$ .
\$750,000–849,999.99 .....	$[\$9,537 + (\$317 \times \text{Number of days late})] \times [1 + (.25 \times \text{Number of previous violations})]$ .	$\$22,255 \times [1 + (.25 \times \text{Number of previous violations})]$ .
\$850,000–949,999.99 .....	$[\$10,729 + (\$317 \times \text{Number of days late})] \times [1 + (.25 \times \text{Number of previous violations})]$ .	$\$23,843 \times [1 + (.25 \times \text{Number of previous violations})]$ .
\$950,000 or over .....	$[\$11,922 + (\$317 \times \text{Number of days late})] \times [1 + (.25 \times \text{Number of previous violations})]$ .	$\$25,434 \times [1 + (.25 \times \text{Number of previous violations})]$ .

<sup>a</sup> The civil money penalty for a respondent who does not have any previous violations will not exceed the level of activity in the report.

(c) If the respondent fails to file a required report and the Commission cannot calculate the level of activity under paragraph (d) of this section, then the civil money penalty shall be \$8,743.

\* \* \* \* \*

#### § 111.44 [Amended]

■ 4. In § 111.44, in paragraph (a)(1), remove “\$151” and add in its place “\$160”.

Dated: December 21, 2021.

On behalf of the Commission,

**Ellen L. Weintraub,**

*Commissioner, Federal Election Commission.*

[FR Doc. 2021–28075 Filed 12–27–21; 8:45 am]

**BILLING CODE 6715–01–P**

## FEDERAL HOUSING FINANCE AGENCY

### 12 CFR Part 1282

**RIN 2590–AB12**

### 2022–2024 Single-Family and 2022 Multifamily Enterprise Housing Goals

**AGENCY:** Federal Housing Finance Agency.

**ACTION:** Final rule.

**SUMMARY:** The Federal Housing Finance Agency (FHFA) is issuing a final rule on the single-family housing goals for Fannie Mae and Freddie Mac (the Enterprises) for 2022 through 2024, as well as the multifamily housing goals for 2022. The Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (the Safety and Soundness Act) requires FHFA to establish annual housing goals for mortgages purchased by the Enterprises. The housing goals include separate

categories for single-family and multifamily mortgages on housing that is affordable to low-income and very low-income families, among other categories. The final rule establishes the benchmark levels for each of the single-family housing goals and subgoals for 2022 through 2024. The final rule also replaces the low-income areas subgoal with separate area-based subgoals targeting the individual components of the low-income areas subgoal (minority census tracts and low-income census tracts). The final rule establishes the multifamily housing goals for 2022 only. For the small low-income multifamily subgoal, the final rule establishes separate benchmarks for Fannie Mae and Freddie Mac. Finally, the final rule makes several technical changes to definitions and other provisions to conform the regulation to existing practice.

**DATES:** The final rule is effective on February 28, 2022.