

States	Entities covered	Exclusions	Relevant international agreements
U.S. Department of Housing and Urban Development, Office of Community Planning and Development, <i>Community Development Block Grants Recovery</i> (CDBG-R) (exclusion of Canadian iron, steel and manufactured products from domestic purchasing restriction in Section 1605 of American Recovery and Reinvestment Act of 2009).	Any recipient .....	.....	U.S.-Canada Agreement.
U.S. Department of Housing and Urban Development, Office of Public and Indian Housing, <i>Public Housing Capital Fund</i> (exclusion of Canadian iron, steel and manufactured products from domestic purchasing restriction in Section 1605 of American Recovery and Reinvestment Act of 2009).	Any recipient .....	.....	U.S.-Canada Agreement.
U.S. Environmental Protection Agency <i>Clean Water and Drinking Water State Revolving Funds</i> Agency for projects funded by reallocated ARRA funds where the contracts are signed after February 17, 2010 (exclusion of Canadian iron, steel and manufactured products from domestic purchasing restriction in Section 1605 of American Recovery and Reinvestment Act of 2009).	Any recipient .....	.....	U.S.-Canada Agreement.

*General Exceptions:* The following restrictions and exceptions are excluded from U.S. obligations under international agreements:

1. The restrictions attached to Federal funds to States for mass transit and highway projects.
2. Dredging.

*The World Trade Organization Government Procurement Agreement (WTO GPA) Parties:* Aruba, Austria, Belgium, Bulgaria, Canada, Chinese Taipei (Taiwan), Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hong Kong, Hungary, Iceland, Ireland, Israel, Italy, Japan, Korea (Republic of), Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Singapore, Slovak Republic, Slovenia, Spain, Sweden, Switzerland, and United Kingdom.

*The Free Trade Agreements and the respective Parties to the agreements are:*

- (1) Dominican Republic-Central America-United States Free Trade Agreement (DR-CAFTA): Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, and Nicaragua;
- (2) North American Free Trade Agreement (NAFTA): Canada and Mexico;
- (3) United States-Australia Free Trade Agreement (U.S.-Australia FTA);
- (4) United States-Bahrain Free Trade Agreement (U.S.-Bahrain FTA);
- (5) United States-Chile Free Trade Agreement (U.S.-Chile FTA);
- (6) United States-Israel Free Trade Agreement (U.S.-Israel FTA);

(7) United States-Morocco Free Trade Agreement (U.S.-Morocco FTA);

(8) United States-Oman Free Trade Agreement (U.S.-Oman FTA);

(9) United States-Peru Trade Promotion Agreement (U.S.-Peru TPA); and

(10) United States-Singapore Free Trade Agreement (U.S.-Singapore FTA).

*United States-European Communities Exchange of Letters (May 30, 1995) (U.S.-EC Exchange of Letters)* applies to EC Member States: Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden, and United Kingdom.

*Agreement between the Government of Canada and the Government of the United States of America on Government Procurement (Feb. 10, 2010) (U.S.-Canada Agreement):* Applies only to Canada.

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**BILLING CODE P**

**FEDERAL DEPOSIT INSURANCE CORPORATION**

**12 CFR Part 360**

**RIN 3064-AD55**

**Transitional Safe Harbor Protection for Treatment by the Federal Deposit Insurance Corporation as Conservator or Receiver of Financial Assets Transferred by an Insured Depository Institution in Connection With a Securitization or Participation**

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Final rule; correction.

**SUMMARY:** The Federal Deposit Insurance Corporation (FDIC) is correcting a final rule that appeared in the **Federal Register** of March 18, 2010 (75 FR 12962). The final rule added a new provision in order to continue for a limited time the safe harbor provision for securitizations that would be affected by recent changes to generally accepted accounting principles. In effect, the Final Rule permanently “grandfathers” all securitizations for which financial assets were transferred or, for revolving trusts, for which securities were issued prior to September 30, 2010 so long as those securitizations complied with the

preexisting requirements under generally accepted accounting principles in effect prior to November 15, 2009.

**DATES:** Effective March 18, 2010.

**FOR FURTHER INFORMATION CONTACT:**

Michael Krimminger, Office of the Chairman, 202-898-8950; George Alexander, Division of Resolutions and Receiverships, 202 898-3718; or R. Penfield Starke, Legal Division, 703-562-2422, Federal Deposit Insurance Corporation, 550 17th Street, NW., Washington, DC 20429.

**SUPPLEMENTARY INFORMATION:** In the final rule published in the **Federal Register** of March 18, 2010 (75 FR 12962), an incorrect date was given for the publication of the interim rule published on November 17, 2009, and therefore the following corrections are made:

1. On page 12963 the **DATES** section is corrected to read:

Effective March 18, 2010, the Board of Directors of the Federal Deposit Insurance Corporation confirms as final with changes, the interim rule published on November 17, 2009 (74 FR 59066).

2. On page 12963, the final sentence of the Background statement is corrected to read:

In response to industry concerns, the FDIC published an Interim Final Rule on November 17, 2009 (74 FR 59066) that addressed securitizations (and participations) issued before March 31, 2010.

3. On page 12965, the amendatory language statement is corrected to read:

For the reasons stated above, the Board of Directors of the Federal Deposit Insurance Corporation confirms as final, the interim rule amending chapter III of title 12 of the Code of Federal Regulations by amending Part 360 published on November 17, 2009 (74 FR 59066) with the following changes:

Dated at Washington, DC, this 19th day of March 2010.

Federal Deposit Insurance Corporation.

**Robert E. Feldman,**

*Executive Secretary.*

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## SMALL BUSINESS ADMINISTRATION

### 13 CFR Part 123

RIN 3245-AF98

#### Disaster Assistance Loan Program

**AGENCY:** U. S. Small Business Administration (SBA).

**ACTION:** Direct final rule.

**SUMMARY:** SBA is amending its disaster assistance regulations to reflect statutory changes to the disaster assistance program contained in the Food, Conservation, and Energy Act of 2008 (the Farm Act). Except for several grammatical corrections, this direct final rule conforms the regulations to the Farm Act by adopting the new statutory requirements without change.

**DATES:** This rule is effective May 10, 2010 without further action, unless significant adverse comment is received by April 26, 2010. If significant adverse comment is received, SBA will publish a timely withdrawal of the rule in the **Federal Register**.

**ADDRESSES:** *You may submit comments, identified by RIN 3245-AF98, by any of the following methods:* (1) Federal Rulemaking Portal: <http://www.regulations.gov>, following the specific instructions for submitting comments; (2) FAX (202) 481-2226; or E-mail: [James.Rivera@sba.gov](mailto:James.Rivera@sba.gov); or (3) Mail/Hand Delivery/Courier: James E. Rivera, Associate Administrator for Disaster Assistance, 409 3rd Street, SW., Washington, DC 20416.

**FOR FURTHER INFORMATION CONTACT:**

Roger B. Garland, Office of Disaster Assistance, 202-205-6734 or [Roger.Garland@sba.gov](mailto:Roger.Garland@sba.gov).

**SUPPLEMENTARY INFORMATION:** Section 7(b) of the Small Business Act, 15 U.S.C. 636(b), authorizes SBA to make long-term disaster loans to homeowners, renters, businesses, and non-profit organizations that have been adversely affected by a declared disaster. The Farm Act, Public Law 110-246, enacted June 18, 2008, amended the Small Business Act and authorized changes to make the disaster assistance program more accessible to disaster victims by raising the statutory loan limit for loans to businesses, increasing the collateral threshold, and amending the basis for calculation of eligibility for post-disaster mitigation funds. The legislation also amended the statutory definition of disaster to include ice storms and blizzards, deferred the additional payment on net earnings for certain business loans for five years, and extended eligibility for economic injury disaster loan assistance to non-profit organizations. Finally, the legislation amended the date for determining the applicant's status as a major source of employment for Military Reserve Economic Injury Disaster Loan applicants. The regulatory amendments described below reflect these statutory changes.

#### Section-by-Section Analysis

SBA is amending section 123.11 to reflect that SBA will not require a borrower to pledge collateral on a disaster home loan or a physical disaster business loan of \$14,000 or less. The present threshold is \$10,000, so the Farm Act raised the amount by \$4,000. As contemplated by the statute, the regulation will also authorize the Administrator to increase the \$14,000 threshold in the event of a major disaster.

SBA is amending sections 123.202(a) and 123.202(b) to reflect the increased aggregate loan limit for businesses and non-profit organizations from \$1.5 million to \$2 million. The change applies to both physical and economic injury disaster loans to the same borrower, together with its affiliates. The loan limit may be waived if the borrower is a major source of employment as described in the section presently. SBA is adding a new paragraph (e) to section 123.202 which, as authorized by the Farm Act, states that a higher loan limit may be established by the Administrator for a particular disaster based on appropriate economic indicators for the region in which that disaster occurred.

SBA is adding a new paragraph (c) to section 123.203(c) to describe the supplementary payment, based on a percentage of net earnings that may be required to reduce the balance of a disaster loan. To reflect the recent statutory changes, SBA specifies that the supplementary payment, if applicable, will not be due until 5 years after repayment of the loan commences. SBA is also correcting a grammatical error in the second sentence in section 123.203(a), by changing the word "have" to "has."

SBA is changing the method of calculating eligibility for additional loan funds for mitigation measures that would protect the damaged property from possible future disasters. Currently, eligibility is calculated based on the approved loan amount. The Farm Act authorizes SBA to calculate eligibility based on the verified loss amount instead. Accordingly, SBA is changing sections 123.105(a)(4), 123.107 and 123.204 to reflect that, for mitigation purposes, the borrower can request an increase in the approved loan by the lesser of the cost of the mitigation measure or up to 20 percent of the verified loss before deducting compensation from other sources. For home loans only, to remain consistent with the regulatory limits placed on disaster home loan amounts generally, mitigation is limited to a maximum of