

# 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.

The Code of Federal Regulations is sold by the Superintendent of Documents.

## FEDERAL HOUSING FINANCE AGENCY

### 12 CFR Part 1240

RIN 2590-AB18

#### Enterprise Regulatory Capital Framework—Public Disclosures for the Standardized Approach; Correction

**AGENCY:** Federal Housing Finance Agency.

**ACTION:** Final rule; correction.

**SUMMARY:** This document corrects typographical errors that appeared in the final rule published in the **Federal Register** on June 2, 2022, titled “Enterprise Regulatory Capital Framework—Public Disclosures for the Standardized Approach”.

**DATES:** Effective August 1, 2022.

**FOR FURTHER INFORMATION CONTACT:**

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**SUPPLEMENTARY INFORMATION:** In FR Doc. 2022-11582 of June 2, 2022 (87 FR 33423), the following corrections are made:

#### § 1240.63 [Corrected]

■ 1. On page 33432, in § 1240.63, in the table titled “Table 7 to Paragraph (c)—CRT and Securitization”, in paragraph (e), remove the word “bank” and add the word “Enterprise” in its place.

■ 2. On page 33433, in § 1240.63, in footnote 5 following table 7 to paragraph (c), remove the word “bank” and add the word “Enterprise” in its place.

**Sandra L. Thompson,**

*Acting Director, Federal Housing Finance Agency.*

[FR Doc. 2022-13544 Filed 6-24-22; 8:45 am]

**BILLING CODE 8070-01-P**

## SMALL BUSINESS ADMINISTRATION

### 13 CFR Part 120

RIN 3245-AH74

#### Temporary 504 Express Loan Authority for Certified Development Companies Participating in the Accredited Lenders Program

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Interim final rule with request for comments.

**SUMMARY:** This interim final rule implements the additional authority that the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act temporarily provides to Certified Development Companies participating in the Accredited Lenders Program with respect to 504 loans that are not more than \$500,000 and that are not made to a borrower in an industry with a high rate of default, as defined by SBA.

**DATES:**

*Effective Date:* This rule is effective June 27, 2022.

*Applicability Date:* This rule applies to loan applications submitted to the Certified Development Company on or after June 27, 2022 and approved by the Certified Development Company and the U.S. Small Business Administration through September 30, 2023.

*Comment Date:* Comments must be received on or before August 26, 2022.

**ADDRESSES:** You may submit comments, identified by RIN 3245-AH74, through the *Federal eRulemaking Portal*: <http://www.regulations.gov>. Follow the instructions for submitting comments.

SBA will post all comments on <http://www.regulations.gov>. If you wish to submit confidential business information (“CBI”) as defined in the User Notice at <http://www.regulations.gov>, please submit the

information via email to [ALPExpress@sba.gov](mailto:ALPExpress@sba.gov). 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:**

Linda Reilly, Chief, 504 Program Branch, Office of Financial Assistance, Small Business Administration, 409 3rd Street SW, Washington, DC 20416; telephone: (202) 604-5032; email: [linda.reilly@sba.gov](mailto:linda.reilly@sba.gov).

**SUPPLEMENTARY INFORMATION:**

#### I. Background Information

The 504 Loan Program is an SBA financing program authorized under title V of the Small Business Investment Act of 1958, as amended, 15 U.S.C. 695 *et seq.* The core mission of the 504 Loan Program is to provide long-term financing to small businesses for the purchase or improvement of land, buildings, and major equipment, in an effort to facilitate the creation or retention of jobs and local economic development. Under the 504 Loan Program, loans are made to small business applicants by Certified Development Companies (“CDCs”), which are certified and regulated by SBA to promote economic development within their community. In general, a project in the 504 Loan Program (a “504 Project”) includes: a loan obtained from a private sector lender with a senior lien covering at least 50 percent of the project cost; a loan obtained from a CDC (a “504 Loan”) with a junior lien covering up to 40 percent of the total cost (backed by a 100 percent SBA-guaranteed debenture); and a contribution from the Borrower of at least 10 percent equity.

There are three types of CDCs that participate in the 504 Loan Program. This rulemaking addresses the temporary authority that will be granted, in accordance with section 328(b) of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (Pub. L. 116-260) (“Economic Aid Act”), to CDCs that are approved by SBA to participate in the Accredited Lenders Program (hereafter “ALP CDCs”).<sup>1</sup> Currently, ALP CDCs

<sup>1</sup> The other 2 types of CDCs are the Premier Certified Lenders Program CDCs (PCLP CDCs),