

Rules and Regulations

Federal Register

Vol. 88, No. 2

Wednesday, January 4, 2023

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.

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

12 CFR Parts 19 and 109

Notification of Inflation Adjustments for Civil Money Penalties

AGENCY: Office of the Comptroller of the Currency, Treasury.

ACTION: Notification of Monetary Penalties 2023.

SUMMARY: This document announces changes to the Office of the Comptroller of the Currency's (OCC) maximum civil money penalties as adjusted for inflation. The inflation adjustments are required to implement the Federal Civil Penalties Inflation Adjustment Act of 1990, as amended by the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015.

DATES: The adjusted maximum amount of civil money penalties in this document are applicable to penalties assessed on or after January 4, 2023 for conduct occurring on or after November 2, 2015.

FOR FURTHER INFORMATION CONTACT: Lee Walzer, Counsel, Chief Counsel's Office, (202) 649-5490, Office of the Comptroller of the Currency.

SUPPLEMENTARY INFORMATION: This document announces changes to the maximum amount of each civil money penalty (CMP) within the OCC's jurisdiction to administer to account for inflation pursuant to the Federal Civil Penalties Inflation Adjustment Act of 1990 (the 1990 Adjustment Act),¹ as amended by the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015 (the 2015 Adjustment Act).² Under the 1990 Adjustment Act, as amended, federal agencies must make annual adjustments to the maximum amount of each CMP they administer. The Office of Management and Budget (OMB) is required to issue guidance to federal agencies no later than December 15 of each year providing an inflation adjustment multiplier (*i.e.*, the inflation adjustment factor agencies must use) applicable to CMPs assessed in the following year. The agencies are required to publish their CMPs, adjusted pursuant to the multiplier provided by

the OMB, by January 15 of the applicable year.

To the extent an agency codified a CMP amount in its regulations, the agency would need to update that amount by regulation. However, if an agency codified a formula for making the CMP adjustments, then subsequent adjustments can be made solely by notice.³ In 2018, the OCC published a final regulation that removed the CMP amounts from its regulations while updating the CMP amounts for inflation through the notice process.⁴

On December 15, 2022, the OMB issued guidance to affected agencies on implementing the required annual adjustment, which included the relevant inflation multiplier.⁵ The OCC has applied that multiplier to the maximum CMPs allowable in 2022 for national banks and Federal savings associations as listed in the 2022 CMP notice⁶ to calculate the maximum amount of CMPs that may be assessed by the OCC in 2023.⁷ There were no new statutory CMPs administered by the OCC during 2022.

The following charts provide the inflation-adjusted CMPs for use beginning on January 4, 2023, pursuant to 12 CFR 19.240(b) and 109.103(c)(2) for conduct occurring on or after November 2, 2015:

PENALTIES APPLICABLE TO NATIONAL BANKS

U.S. code citation	Description and tier (if applicable)	Maximum penalty amount (in dollars) ¹
12 U.S.C. 93(b)	Violation of Various Provisions of the National Bank Act:	
	Tier 1	11,864
	Tier 2	59,316
	Tier 3	² 2,372,677
12 U.S.C. 164	Violation of Reporting Requirements:	
	Tier 1	4,745
	Tier 2	47,454
	Tier 3	² 2,372,677
12 U.S.C. 481	Refusal of Affiliate to Cooperate in Examination	11,864
12 U.S.C. 504	Violation of Various Provisions of the Federal Reserve Act:	
	Tier 1	11,864
	Tier 2	59,316
	Tier 3	² 2,372,677

¹ Public Law 101-410, Oct. 5, 1990, 104 Stat. 890, codified at 28 U.S.C. 2461 note.

² Public Law 114-74, Title VII, section 701(b), Nov. 2, 2015, 129 Stat. 599, codified at 28 U.S.C. 2461 note.

³ See OMB Memorandum M-18-03, Implementation of the 2018 Annual Adjustment Pursuant to the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015, at 4,

which permits agencies that have codified the formula to adjust CMPs for inflation to update the penalties through a notice rather than a regulation.

⁴ 83 FR 1517 (Jan. 12, 2018) (final rule); 83 FR 1657 (Jan. 12, 2018) (2018 CMP Notice).

⁵ The inflation adjustment multiplier for 2023 is 1.07745. See OMB Memorandum M-23-05, Implementation of Penalty Inflation Adjustments for 2023, Pursuant to the Federal Civil Penalties

Inflation Adjustment Act Improvements Act of 2015 (Dec. 15, 2022).

⁶ See 87 FR 1657 (Jan. 12, 2022).

⁷ Penalties assessed for violations occurring prior to November 2, 2015, will be subject to the maximum amounts set forth in the OCC's regulations in effect prior to the enactment of the 2015 Adjustment Act.

PENALTIES APPLICABLE TO NATIONAL BANKS—Continued

U.S. code citation	Description and tier (if applicable)	Maximum penalty amount (in dollars) ¹
12 U.S.C. 1817(j)(16)	Violation of Change in Bank Control Act:	
	Tier 1	11,864
	Tier 2	59,316
	Tier 3	² 2,372,677
12 U.S.C. 1818(i)(2) ³	Violation of Law, Unsafe or Unsound Practice, or Breach of Fiduciary Duty:	
	Tier 1	11,864
	Tier 2	59,316
	Tier 3	² 2,372,677
12 U.S.C. 1820(k)(6)(A)(ii).	Violation of Post-Employment Restrictions:	
	Per violation	390,271
12 U.S.C. 1832(c)	Violation of Withdrawals by Negotiable or Transferable Instrument for Transfers to Third Parties:	
	Per violation	3,446
12 U.S.C. 1884	Violation of the Bank Protection Act	345
12 U.S.C. 1972(2)(F)	Violation of Anti-Tying Provisions regarding Correspondent Accounts, Unsafe or Unsound Practices, or Breach of Fiduciary Duty:	
	Tier 1	11,864
	Tier 2	59,316
	Tier 3	² 2,372,677
12 U.S.C. 3110(a)	Violation of Various Provisions of the International Banking Act (Federal Branches and Agencies): ...	54,224
12 U.S.C. 3110(c)	Violation of Reporting Requirements of the International Banking Act (Federal Branches and Agencies):	
	Tier 1	4,339
	Tier 2	43,377
	Tier 3	² 2,168,915
12 U.S.C. 3909(d)(1)	Violation of International Lending Supervision Act	2,951
15 U.S.C. 78u-2(b)	Violation of Various Provisions of the Securities Act, the Securities Exchange Act, the Investment Company Act, or the Investment Advisers Act:	
	Tier 1 (natural person)—Per violation	11,162
	Tier 1 (other person)—Per violation	111,614
	Tier 2 (natural person)—Per violation	111,614
	Tier 2 (other person)—Per violation	558,071
	Tier 3 (natural person)—Per violation	223,229
	Tier 3 (other person)—Per violation	1,116,140
15 U.S.C. 1639e(k)	Violation of Appraisal Independence Requirements:	
	First violation	13,627
	Subsequent violations	27,252
42 U.S.C. 4012a(f)(5)	Flood Insurance:	
	Per violation	2,577

¹ The maximum penalty amount is per day, unless otherwise indicated.

² The maximum penalty amount for a national bank is the lesser of this amount or 1 percent of total assets.

³ These amounts also apply to CMPs in statutes that cross-reference 12 U.S.C. 1818, such as 12 U.S.C. 2804, 3108, 3349, 4309, and 4717 and 15 U.S.C. 1607, 1693o, 1681s, 1691c, and 1692l.

PENALTIES APPLICABLE TO FEDERAL SAVINGS ASSOCIATIONS

U.S. code citation	CMP description	Maximum penalty amount (in dollars) ⁸
12 U.S.C. 1464(v)	Reports of Condition:	
	1st Tier	4,745
	2nd Tier	47,454
	3rd Tier	² 2,372,677
12 U.S.C. 1467(d)	Refusal of Affiliate to Cooperate in Examination	11,864
12 U.S.C. 1467a(r)	Late/Inaccurate Reports:	
	1st Tier	4,745
	2nd Tier	47,454
	3rd Tier	² 2,372,677
12 U.S.C. 1817(j)(16)	Violation of Change in Bank Control Act:	
	Tier 1	11,864
	Tier 2	59,316
	Tier 3	² 2,372,677
12 U.S.C. 1818(i)(2) ³	Violation of Law, Unsafe or Unsound Practice, or Breach of Fiduciary Duty:	
	Tier 1	11,864
	Tier 2	59,316
	Tier 3	² 2,372,677

PENALTIES APPLICABLE TO FEDERAL SAVINGS ASSOCIATIONS—Continued

U.S. code citation	CMP description	Maximum penalty amount (in dollars) ⁸
12 U.S.C. 1820(k)(6)(A)(ii).	Violation of Post-Employment Restrictions: Per violation	390,271
12 U.S.C. 1832(c)	Violation of Withdrawals by Negotiable or Transferable Instruments for Transfers to Third Parties: Per violation	3,132
12 U.S.C. 1884	Violation of the Bank Protection Act	345
12 U.S.C. 1972(2)(F)	Violation of Provisions regarding Correspondent Accounts, Unsafe or Unsound Practices, or Breach of Fiduciary Duty: Tier 1	11,864
	Tier 2	59,316
	Tier 3	² 2,372,677
15 U.S.C. 78u-2(b)	Violations of Various Provisions of the Securities Act, the Securities Exchange Act, the Investment Company Act, or the Investment Advisers Act: 1st Tier (natural person)—Per violation	11,162
	1st Tier (other person)—Per violation	111,614
	2nd Tier (natural person)—Per violation	111,614
	2nd Tier (other person)—Per violation	558,071
	3rd Tier (natural person)—Per violation	223,229
	3rd Tier (other person)—Per violation	1,116,140
15 U.S.C. 1639e(k)	Violation of Appraisal Independence Requirements: First violation	13,627
	Subsequent violations	27,252
42 U.S.C. 4012a(f)(5)	Flood Insurance: Per violation	2,577

⁸ The maximum penalty amount is per day, unless otherwise indicated.

² The maximum penalty amount for a federal savings association is the lesser of this amount or 1 percent of total assets.

³ These amounts also apply to statutes that cross-reference 12 U.S.C. 1818, such as 12 U.S.C. 2804, 3108, 3349, 4309, and 4717 and 15 U.S.C. 1607, 1681s, 1691c, and 1692l.

D.J. Fink,
Associate Chief Counsel, Office of the Comptroller of the Currency.

[FR Doc. 2022-28539 Filed 1-3-23; 8:45 am]

BILLING CODE 4810-33-P

DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 100

[Docket No. USCG-2022-0844]

Special Local Regulations; Recurring Marine Events, Sector St. Petersburg

AGENCY: Coast Guard, DHS.

ACTION: Notification of enforcement of regulation.

SUMMARY: On January 28, 2023, the Coast Guard will enforce a special local regulation for the Gasparilla Invasion and Parade to provide for the safety of life on navigable waterways during this event. Our regulation for recurring marine events within Sector St. Petersburg identifies the regulated area for this event in Tampa, FL. During the enforcement periods, the operator of any vessel in the regulated area must comply with directions from the Patrol

Commander or any designated representative.

DATES: The regulations in 33 CFR 100.703, Table 1 to § 100.703, Line No. 1, will be enforced from 11:30 a.m. through 2:00 p.m., on January 28, 2023.

FOR FURTHER INFORMATION CONTACT: If you have questions about this notice of enforcement, call or email Marine Science Technician First Class Ryan Shaak, Sector St. Petersburg Prevention Department, Coast Guard; telephone (813) 228-2191, email: *Ryan.D.Shaak@uscg.mil*.

SUPPLEMENTARY INFORMATION: The Coast Guard will enforce the special local regulation in 33 CFR 100.703, Table 1 to § 100.703, Line No. 1, for the Gasparilla Invasion and Parade on January 28, 2023 from 11:30 a.m. until 2:00 p.m. This action is being taken to provide for the safety of life on navigable waterways during this event. Our regulation for recurring marine events, Sector St. Petersburg, § 100.703, Table 1 to § 100.703, Line No. 1, specifies the location of the regulated area for the Gasparilla Invasion and Parade which encompasses portions of Hillsborough Bay, Seddon Channel, Sparkman Channel and Hillsborough River near Tampa, FL. During the enforcement periods, as reflected in § 100.703(c), if you are the operator of a vessel in the

regulated area you must comply with directions from the Patrol Commander or any designated representative.

In addition to this notice of enforcement in the **Federal Register**, the Coast Guard plans to provide notification of this enforcement period via the Local Notice to Mariners and/or marine information broadcasts.

Dated: December 27, 2022.

Michael P. Kahle,
Captain, U.S. Coast Guard, Captain of the Port St. Petersburg.

[FR Doc. 2022-28564 Filed 1-3-23; 8:45 am]

BILLING CODE 9110-04-P

ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 52

[EPA-R07-OAR-2022-0531; FRL-9976-02-R7]

Air Plan Disapproval; Missouri; Control of Sulfur Dioxide Emissions

AGENCY: Environmental Protection Agency (EPA).

ACTION: Final rule.

SUMMARY: The Environmental Protection Agency (EPA) is taking final action to disapprove revisions to the Missouri State Implementation Plan (SIP)