HHS Interim Final Rule Extends Deadline to Purchase Qualified Health Plans via Exchanges by 1 Week

The Department of Health and Human Services published an interim final rule postponing by one week the date by which individuals are required to buy qualified health plans (QHPs) through a state-based healthcare Exchange. “This rule generally allows consumers to select a QHP until December 23, 2013, which is a change from the previously stated regulatory date of December 15, 2013, but permits State Exchanges to select a different date. It also establishes a related policy regarding the date by which a consumer needs to pay any applicable initial premium to ensure timely effectuation of coverage. This rule pertains to the individual market and Small Business Health Options Program in both the Federally-facilitated Exchanges and State Exchanges. This rule does not change the plan selection or premium payment dates for coverage offered outside of the Exchanges.” Comments are due on December 23, 2013, at 5:00pm.

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- List: Regs, exec action to dominate 2014 climate debate, The Hill
- White House Slowed Rules in Election Year, Study Says, Bloomberg
- Carney sidesteps on whether regs were delayed before election, The Hill
- Republicans file brief against EPA rules, The Hill
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- Banks Add $1.8 Billion of Mortgage Debt as Volcker Rule Approved, Bloomberg
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Heritage: New mortgage rules will unleash ‘predatory regulators’, The Hill

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Antibacterial soap makers would need to prove efficacy under proposed FDA rules, Washington Post
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Rulemaking

Food and Drug Administration
FDA Proposes Conditions to Establish which Antibacterial Soaps are Safe and Effective

The Food and Drug Administration published a proposed rule setting criteria for establishing which over-the-counter (OTC) antibacterial soaps meet FDA’s thresholds for safety and efficacy. “In this proposed rule, we are proposing to establish conditions under which OTC consumer antiseptic products intended for use with water (referred to throughout as consumer antiseptic washes) are generally recognized as safe and effective. In the 1994 [monograph], certain antiseptic active ingredients were proposed as being safe for antiseptic handwash use by consumers based on safety data evaluated by FDA as part of our ongoing review of OTC antiseptic drug products. However, in light of more recent scientific developments and changes in the use patterns of these products we are now proposing that additional safety data are necessary to support the safety of antiseptic active ingredients for this use. We also are proposing that all consumer antiseptic wash active ingredients have data that demonstrate a clinical benefit from the use of these consumer antiseptic wash products compared to nonantibacterial soap and water.” Comments are due June 16, 2014.
Commodity Futures Trading Commission
CFTC Proposes Amendments to Speculative Position Limits Regulation
The Commodity Futures Trading Commission published a proposed rule amending its regulations concerning speculative position limits pursuant to the Dodd-Frank Act. “The Commission proposes to establish speculative position limits for 28 exempt and agricultural commodity futures and option contracts, and physical commodity swaps that are “economically equivalent” to such contracts. In connection with establishing these limits, the Commission proposes to update some relevant definitions; revise the exemptions from speculative position limits, including for bona fide hedging; and extend and update reporting requirements for persons claiming exemption from these limits. The Commission proposes appendices that would provide guidance on risk management exemptions for commodity derivative contracts in excluded commodities permitted under the proposed definition of bona fide hedging position; list core referenced futures contracts and commodities that would be substantially the same as a commodity underlying a core referenced futures contract for purposes of the proposed definition of basis contract; describe and analyze fourteen fact patterns that would satisfy the proposed definition of bona fide hedging position; and present the proposed speculative position limit levels in tabular form. In addition, the Commission proposes to update certain of its rules, guidance and acceptable practices for compliance with Designated Contract Market ("DCM") core principle 5 and Swap Execution Facility ("SEF") core principle 6 in respect of exchange-set speculative position limits and position accountability levels.” Comments are due on February 10, 2014.

Department of Transportation
NHTSA Seeks Comment on Section 610 Review of Economic Impact of Rules on Small Entities
The National Highway Traffic Safety Administration published a proposed rule seeking comments from the public on the economic impact of its regulations on small entities pursuant to section 610 of the Regulatory Flexibility Act. “As required by the Regulatory Flexibility Act, we are attempting to identify rules that may have a significant economic impact on a substantial number of small entities. We also request comments on ways to make these regulations easier to read and understand. The focus of this notice is rules that specifically relate to passenger cars, multipurpose passenger vehicles, trucks, buses, trailers, motorcycles, and motor vehicle equipment… The section 610 review will determine whether a specific rule should be revised or revoked to lessen its impact on small entities. We will consider: (1) The continued need for the rule; (2) the nature of complaints or comments received from the public; (3) the complexity of the rule; (4) the extent to which the rule overlaps, duplicates, or conflicts with other federal rules or with state or local government rules; and (5) the length of time since the rule has been evaluated or the degree to which technology, economic conditions, or other factors have changed in the area affected by the rule. At the end of the Review Year, we will publish the results of our review.” Comments are due February 18, 2014.

Federal Reserve System
Fed Revises Market Risk Capital Rule to Address Changes to Country Risk Classifications
The Federal Reserve Board published a final rule “that revises its market risk capital rule (market risk rule) to address recent changes to the Country Risk Classifications (CRCs) published by the Organization for Economic Cooperation and Development (OECD), which are referenced in the Board’s market risk rule; to clarify the treatment of certain traded securitization positions; to make a technical amendment to the definition of covered position; and to clarify the timing of the required market risk disclosures. These changes conform the Board's current market risk rule to the requirements in the Board's new capital framework and thereby allow the current market risk rule to serve as a bridge until the new capital framework becomes fully effective for all banking organizations.”

Agencies

Federal Financial Institutions Examination Council
FFIEC Releases Final Guidance on Use of Social Media by Regulated Financial Institutions
The Federal Financial Institutions Examination Council (FFIEC) published a final guidance on behalf of the OCC, the Federal Reserve Board, the CFPB, the FDIC, and the NCUA entitled Social Media: Consumer Compliance Risk Management Guidance. “The FFIEC is publishing this Guidance to address the applicability of federal consumer protection and compliance laws, regulations, and policies to activities conducted via social media by
banks, savings associations, and credit unions, as well as by nonbank entities supervised by the Consumer Financial Protection Bureau (CFPB) (collectively, financial institutions). The Guidance does not impose any new requirements on financial institutions. Rather, it is a guide to help financial institutions understand the applicability of existing requirements and supervisory expectations associated with the use of social media. Financial institutions are expected to manage risks associated with all types of consumer and customer communications, no matter the medium. The Guidance provides considerations that financial institutions may find useful in conducting risk assessments and crafting and evaluating policies and procedures regarding social media. Thus, rather than discouraging the use of social media or establishing any new obligations related to the use of this technology, the Guidance is intended to help financial institutions understand and successfully manage risks in this area.”

**Food and Drug Administration**

**FDA Extends Comment Deadline for Draft Risk Profile of Pathogens in Imported Spices**

The Food and Drug Administration is extending the comment period for its draft risk profile, *FDA Draft Risk Profile: Pathogens and Filth in Spices*. This draft profile was in response to recent domestic outbreaks of human illness associated with consumption of certain spices in addition to other reports in the literature and within FDA suggesting that current pathogen control measures in spices may not adequately protect public health. “The objectives of the draft risk profile are to: (1) Describe the nature and extent of the public health risk posed by consumption of spices in the United States by identifying the most commonly occurring microbial hazards and filth in spice; (2) describe and evaluate current mitigation and control options designed to reduce the public health risk posed by consumption of contaminated spices in the United States; (3) identify potential additional mitigation and control options; and (4) identify data gaps and research needs.” The draft risk profile is intended to provide information for FDA risk managers to use in regulatory decision making related to the safety of spices in the U.S. food supply. The information may also be useful to stakeholders and interested parties such as spice producers and importers, spice and food manufacturers, retail food establishments, and consumers. Comments are now due on March 3, 2014.

**Export-Import Bank**

**Ex-Im Bank Receives Application for $100+ Million to Fund Boeing Exports to Angola**

The Export-Import Bank published a notice announcing the receipt of an application for a long-term loan or financial guarantee in excess of $100 million to fund the export of U.S.-manufactured commercial aircraft, spare engines and spare parts to Angola. These exports would be used for long-haul air service between Angola and China, Brazil, Europe and South Africa. Comments are due on January 6, 2014.

**Ex-Im Bank Receives Application for $100+ Million to Fund Export of Rescue Helicopters to the U.K.**

The Export-Import Bank published a notice announcing the receipt of an application for a long-term loan or financial guarantee in excess of $100 million to fund the export of commercial helicopters to the United Kingdom to be used for search and rescue services for the U.K. government. Comments are due on January 13, 2014.

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