



DEPARTMENT OF THE TREASURY

Fiscal Service

Bureau of the Fiscal Service

31 CFR Chapter II, Parts 202-391

RIN 1510-AB31

Regulatory Reorganization; Administrative Changes to Regulations Due to the Consolidation of the Financial Management Service and the Bureau of the Public Debt into the Bureau of the Fiscal Service

AGENCY: Bureau of the Fiscal Service, Fiscal Service, Department of the Treasury

ACTION: Final rule.

SUMMARY: On October 7, 2012, the Secretary of the Treasury issued Treasury Order 136-01, establishing within the Department of the Treasury (“Department”) the Bureau of the Fiscal Service (“Fiscal Service”). The new bureau consolidated the bureaus formerly known as the Financial Management Service (“FMS”) and the Bureau of the Public Debt (“BPD”). Treasury Order 136-01 was published in the Federal Register on May 24, 2013. This consolidation requires reorganization of, and administrative changes to, title 31 of the Code of Federal Regulations. This final rule renames subchapter A, transfers parts 306 through 391 of subchapter B to subchapter A, and removes and reserves subchapter B in 31 CFR chapter II.

DATES: This rule is effective on [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER].

FOR FURTHER INFORMATION CONTACT: Elisha Garvey, Attorney-Advisor, 202-504-3715 or elisha.garvey@bpd.treas.gov; or Frank Supik, Senior Counsel, 202-874-6638 or frank.supik@fms.treas.gov.

SUPPLEMENTARY INFORMATION:

I. Background

On October 7, 2012, the Secretary of the Treasury issued Treasury Order 136-01. The Department published the Order in the *Federal Register* at 78 FR 31629 on May 24, 2013. The Order consolidated and redesignated the bureaus formerly known as BPD and FMS into a new entity, the Bureau of the Fiscal Service. The Order delegates to the Commissioner, Bureau of the Fiscal Service, the authority that was previously delegated to the Commissioner of the Public Debt and the Commissioner, Financial Management Service. The Order also provides for the continuation of all administrative actions of BPD and FMS in effect on October 7, 2012. Treasury Order 136-01 provides that the Commissioner, Bureau of the Fiscal Service, has all authorities, functions, and duties delegated to the Commissioner of the Public Debt and the Commissioner, FMS, in effect on October 7, 2012 and any other authorities, functions, and duties assigned by the Secretary or his designee.

II. Reorganization of, and Administrative Changes to, Title 31 CFR

Title 31, Code of Federal Regulations (31 CFR), Subtitle B (Regulations Relating to Money and Finance (Continued), Chapter II (Fiscal Service, Department of the Treasury) currently contains two subchapters: 1) “Subchapter A – Financial Management Service”; and 2) “Subchapter B – Bureau of the Public Debt.”

Treasury Order 136-01 consolidated the two bureaus into one newly-established bureau. Accordingly, this final rule reorganizes 31 CFR, Subtitle B, Chapter II, into one subchapter. The current subchapter A will be retitled “Subchapter A – Bureau of the Fiscal Service.” The new subchapter A will contain current subchapter A’s existing parts 200-285 and current subchapter B’s existing parts 306-391. Since current subchapter B’s regulations will be moved to new subchapter A, subchapter B will be removed and reserved.

This final rule does not make any changes to the current requirements of the regulations in 31 CFR Subtitle B, Chapter II, Subchapters A and B. It merely consolidates the regulations of the bureaus formerly known as FMS and BPD into one subchapter to apply to the Fiscal Service. The rule does not renumber or rename any existing parts of 31 CFR Parts 200-391. This rule makes some changes to agency names and websites to conform to the name of the new bureau.

III. Administrative Procedure Act

Pursuant to the Administrative Procedure Act (APA) at 5 U.S.C. 553(b)(3)(B), notice and comment are not required prior to the issuance of a final rule if an agency, for good cause, finds that “notice and public procedure thereon are impracticable, unnecessary, or contrary to the public interest.”

This final rule merely makes technical or conforming nonsubstantive amendments to the regulations to reflect the Order, which: 1) established the Fiscal Service; and 2) consolidated FMS and BPD into the Fiscal Service. In addition, this final rule improves the organization of the Fiscal Service’s regulations. It makes no substantive changes and does not change or impose additional requirements that necessitate adjustments by

entities subject to the Fiscal Service's regulations. Instead, it merely repromulgates existing regulations. Moreover, to the extent that the final rule updates regulations to reflect the bureau's name and contact information, it will help reduce confusion regarding the correct entity to contact.

Therefore, the Fiscal Service has concluded that advance notice and comment under the APA is unnecessary and not in the public interest.

IV. Paperwork Reduction Act

The provisions of the Paperwork Reduction Act of 1995, Public Law 104-13, 44 U.S.C. chapter 35, and its implementing regulations, 5 CFR part 1320, do not apply to this final rule because there are no new or revised recordkeeping or reporting requirements.

V. Regulatory Flexibility Act

Because this final rule is not required to be preceded by a notice of proposed rulemaking under the Administrative Procedure Act (5 U.S.C. 553), the provisions of the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*) do not apply.

VI. Executive Order 12866

This final rule is not a significant regulatory action as defined in Executive Order 12866. Accordingly, this final rule is not subject to the analysis required by the Executive Order.

VII. Effective Date

This final rule is effective on [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER]. A final rule may be published with an immediate effective date

if an agency finds good cause and publishes such with the final rule.¹ The purpose of a delayed effective date is to allow regulated entities to comply with new requirements. As described above, the final rule makes nonsubstantive, technical changes and does not require entities to make substantive changes to their behavior in a substantive manner. Therefore, the Fiscal Service finds good cause under 5 U.S.C. 553(d) to dispense with a delayed effective date.

List of Subjects

31 CFR Part 202

Banks, Banking.

31 CFR Part 203

Banks, Banking, Electronic funds transfers, taxes.

31 CFR Part 205

Administrative practice and procedure, Electronic funds transfers, Grant programs, Intergovernmental relations.

31 CFR Part 206

Accounting, Banks, Banking, Electronic funds transfers.

31 CFR Part 208

Accounting, Banks, Banking, Electronic funds transfers.

31 CFR Part 210

Electronic funds transfers, Fraud.

31 CFR Part 211

Foreign banking, Foreign claims.

31 CFR Part 212

¹ 5 U.S.C. 553(d)(3).

Benefit payments, Exempt payments, Financial institutions, Garnishment,
Preemption, Recordkeeping.

31 CFR Part 215

Employment taxes, Government employees, Income taxes, Intergovernmental
relations.

31 CFR Part 223

Administrative practice and procedure, Surety bonds.

31 CFR Part 224

Surety bonds.

31 CFR Part 225

Government securities, Surety bonds.

31 CFR Part 226

Banks, Banking, Insurance, Taxes.

31 CFR Part 235

Banks, Banking, Claims, Forgery.

31 CFR Part 240

Banks, Banking, Forgery.

31 CFR Part 245

Banks, Banking, Claims, Reporting and recordkeeping requirements.

31 CFR Part 248

Banks, Banking, Claims, Foreign banking.

31 CFR Part 250

Foreign claims.

31 CFR Part 256

Claims.

31 CFR Part 270

Freedom of information.

31 CFR Part 281

Foreign currencies.

31 CFR Part 285

Administrative practice and procedure, Claims, Credit, Income taxes.

31 CFR Part 306

Government securities.

31 CFR Part 308

Government securities.

31 CFR Part 309

Government securities.

31 CFR Part 312

Credit unions, Savings associations.

31 CFR Part 315

Bonds.

31 CFR Part 316

Bonds.

31 CFR Part 317

Banks, Banking, Bonds.

31 CFR Part 321

Banks, Banking, Bonds.

31 CFR Part 323

Freedom of information.

31 CFR Part 328

Banks, Banking, Government securities.

31 CFR Part 330

Banks, Banking, Bonds.

31 CFR Part 332

Bonds.

31 CFR Part 337

Government securities.

31 CFR Part 339

Bonds.

31 CFR Part 340

Bonds.

31 CFR Part 341

Bonds, Retirement.

31 CFR Part 342

Bonds.

31 CFR Part 343

Bonds, Mortgage insurance.

31 CFR Part 344

Bonds, Government securities, Reporting and recordkeeping requirements.

31 CFR Part 345

Government securities.

31 CFR Part 346

Bonds, Retirement.

31 CFR Part 348

Banks, Banking, Electronic funds transfers, Government securities.

31 CFR Part 351

Bonds.

31 CFR Part 352

Bonds.

31 CFR Part 353

Bonds.

31 CFR Part 354

Loan programs-education, Securities, Student aid, Student Loan Marketing Association (Sallie Mae).

31 CFR Part 355

Banks, Banking, Claims, Government securities.

31 CFR Part 356

Banks, Banking, Bonds, Government securities, Reporting and recordkeeping requirements.

31 CFR Part 357

Banks, Banking, Bonds, Electronic funds transfers, Government securities, Reporting and recordkeeping requirements.

31 CFR Part 358

Banks, Banking, Government securities.

31 CFR Part 359

Bonds.

31 CFR Part 360

Bonds.

31 CFR Part 361

Claims, Common carriers, Freight, Government property.

31 CFR Part 362

Claims, Common carriers, Freight, Government property.

31 CFR Part 363

Bonds, Securities.

31 CFR Part 370

Electronic funds transfers, Government securities, Reporting and recordkeeping requirements.

31 CFR Part 375

Bonds, Government securities.

31 CFR Part 380

Government securities, Surety bonds.

31 CFR Part 391

Banks, Banking, Bonds, Government securities, Claims.

Authority and Issuance

The Fiscal Service amends chapter II of title 31, subtitle B, of the Code of Federal Regulations as follows:

Title 31 – Money and Finance: Treasury

Chapter II – Fiscal Service, Department of the Treasury

Subchapter A – Bureau of the Fiscal Service

1. Revise the heading of 31 CFR chapter II, subchapter A, to read as set forth above.

2. Amend parts 202-285 as follows:

a. Remove all references to “Financial Management Service” and add, in their place, “Bureau of the Fiscal Service”.

b. Remove all references to “FMS” and add, in their place, “Fiscal Service”.

c. Remove all references to “www.fms.treas.gov” and add, in each place, “www.fiscal.treasury.gov”.

3. Transfer parts 306, 308-309, 312, 315-317, 321, 323, 328, 330, 332, 337, 339-346, 348, 351-363, 370, 375, 380 and 391 from subchapter B to subchapter A.

4. Amend parts 306-391 as follows:

a. Remove all references to “Bureau of the Public Debt” and add, in their place, “Bureau of the Fiscal Service”.

b. Remove all references to “BPD” and “Public Debt” and add, in their place, “Fiscal Service”.

c. Remove all references to “www.publicdebt.treas.gov” and add, in each place, “www.fiscal.treasury.gov”.

Subchapter B – [Removed and Reserved]

5. Remove and reserve 31 CFR chapter II, subchapter B.

By the Department of the Treasury.

Dated: September 27, 2013.

Richard L. Gregg
Fiscal Assistant Secretary

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