



## DEPARTMENT OF THE TREASURY

### Fiscal Service

#### 31 CFR Part 380

#### Collateral Acceptability and Valuation

**AGENCY:** Fiscal Service, Department of the Treasury.

**ACTION:** Final rule.

**SUMMARY:** The Department of the Treasury is amending regulations that govern the acceptability and valuation of collateral pledged to secure deposits of public monies and other financial interests of the government under Treasury's Fiscal Service collateral programs. This final rule is a non-substantive, technical amendment that updates a website and removes outdated contact information referenced in those regulations.

**DATES:** Effective [INSERT DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

**ADDRESSES:** This final rule is available at <https://regulations.gov>.

**FOR FURTHER INFORMATION CONTACT:** Lori Santamorena (Executive Director), Kevin Hawkins (Associate Director), or John Garrison (Associate Director), Government Securities Regulations Staff, Bureau of the Fiscal Service, Department of the Treasury, at (202) 504-3632 or email us at [govsecreg@fiscal.treasury.gov](mailto:govsecreg@fiscal.treasury.gov).

**SUPPLEMENTARY INFORMATION:** The Department of the Treasury (Treasury) is amending 31 CFR part 380, which governs the determination of the acceptable types of collateral and their assigned values that may be pledged to secure deposits of public monies and other financial interests of the government under Treasury's Fiscal Service collateral programs.

Treasury's Fiscal Service collateral programs are described in, and governed by, the regulations at 31 CFR part 202 (Depositories and Financial Agents of the Federal

Government), 31 CFR part 203 (Payment of Federal Taxes and the Treasury Tax and Loan Program), and 31 CFR part 225 (Acceptance of Bonds Secured by Government Obligations in Lieu of Bonds with Sureties). Treasury's Bureau of the Fiscal Service (Fiscal Service) administers 31 CFR part 380, which governs the acceptability and valuation of the collateral in these programs. The Federal Reserve System, acting as the fiscal agent for Treasury, monitors collateral pledged to these programs.

This rule amendment revises 31 CFR part 380 to reflect that information about the acceptability and valuation of collateral for Treasury's 31 CFR part 202 and 31 CFR part 225 programs has been moved and can now be accessed on the Fiscal Service's website located at [fiscal.treasury.gov](http://fiscal.treasury.gov) instead of its previous address [www.treasurydirect.gov](http://www.treasurydirect.gov). This amendment also removes outdated versions of the bureau's postal mailing address and the Government Securities Regulations Staff's (GSRS's) email address.

### **Procedural Requirements**

**Executive Orders 12866 and 14094.** This final rule is not a significant regulatory action pursuant to Executive Order 12866, as amended by Executive Order 14094.

**Administrative Procedure Act (APA).** This final rule is being issued without prior notice and the opportunity for public comment and without the 30-day delayed effective date ordinarily prescribed by the APA 5 U.S.C. 553(b) and (d). Pursuant to section 553(b)(B) of the APA, general notice and the opportunity for public comment are not required with respect to a rulemaking when an "agency for good cause finds (and incorporates the finding and a brief statement of reasons therefor in the rules issued) that notice and public procedure thereon are impracticable, unnecessary, or contrary to the public interest. APA prior notice procedures are unnecessary because this rule does not promulgate any substantive changes to the regulations being amended. Rather, this rule merely makes minor, technical changes, specifically, updating the website address and contact information listed in the regulations, that do not involve the exercise of agency

discretion and which are unlikely to generate public comment. Accordingly, Treasury finds that good cause exists to dispense with notice and comment procedures for this rule, and to have the rule take immediate effect, under 5 U.S.C. 553(b)(B) and 553(d)(3).

**Regulatory Flexibility Act.** Because a notice of proposed rulemaking is not required for this rule under 5 U.S.C. 553 or any other law, the Regulatory Flexibility Act does not apply to this rule.

**Paperwork Reduction Act.** We ask for no collections of information in this final rule. Therefore, the Paperwork Reduction Act, 44 U.S.C. 3501 et seq., does not apply.

### **List of Subjects in 31 CFR Part 380**

Government securities, Securities, Surety bonds.

### **Text of Amendments**

For the reasons set forth in the preamble, Fiscal Service amends 31 CFR part 380 as follows:

#### **PART 380 – COLLATERAL ACCEPTABILITY AND VALUATION**

1. The authority citation for part 380 continues to read as follows:

**Authority:** 12 U.S.C. 90, 265–266, 332, 391, 1452(d), 1464(k), 1767, 1789a, 2013, 2122, 3101–3102; 26 U.S.C. 6302; 31 U.S.C. 321, 323, 3301–3304, 3336, 9301, 9303.

2. Revise § 380.2 to read as follows:

#### **§ 380.2 What collateral may I pledge if I am a depository or a financial agent of the Government under 31 CFR part 202, and what value will you assign to it?**

Unless we specify otherwise, we will list the types and valuation of acceptable collateral in Treasury procedural instructions. We will also post updated information and guidance on Treasury’s Bureau of the Fiscal Service website at [fiscal.treasury.gov](http://fiscal.treasury.gov).

3. Revise § 380.4 to read as follows:

#### **§ 380.4 What collateral may I pledge instead of a surety bond under 31 CFR part 225, and what value will you assign to it?**

Unless we specify otherwise, we will list the types and valuation of acceptable collateral in Treasury procedural instructions. We will also post updated information and guidance on Treasury's Bureau of the Fiscal Service website at [fiscal.treasury.gov](https://fiscal.treasury.gov).

**Subpart C [Removed]**

4. Remove Subpart C, consisting of § 380.5.

David A. Lebryk,

Fiscal Assistant Secretary.

[FR Doc. 2024-00927 Filed: 1/17/2024 8:45 am; Publication Date: 1/18/2024]