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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.

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DEPARTMENT OF AGRICULTURE

Federal Crop Insurance Corporation

7 CFR Parts 457

[Docket ID FCIC–21–0001]

RIN 0563–AC71

Northern Potato Crop Insurance—Quality Endorsement; Northern Potato Crop Insurance—Processing Quality Endorsement; Potato Crop Insurance—Certified Seed Endorsement; and Northern Potato Crop Insurance—Storage Coverage Endorsement

AGENCY: Federal Crop Insurance Corporation, USDA.

ACTION: Final rule with request for comments.

SUMMARY: The Federal Crop Insurance Corporation (FCIC) amends the Northern Potato Crop Insurance—Quality Endorsement; Northern Potato Crop Insurance—Processing Quality Endorsement; Potato Crop Insurance—Certified Seed Endorsement; and Northern Potato Crop Insurance—Storage Coverage Endorsement. The intended effect of this action is to specify that the premium is only applicable for planted acreage under these Endorsements. The Endorsements are designed to protect against losses associated with the final harvested crop (potatoes). For example, the Northern Potato Crop Insurance—Storage Coverage Endorsement extends crop insurance coverage for potatoes that have been harvested and are in storage. Acreage prevented from planting would not need coverage that is specifically designed for a final harvested crop. FCIC is revising the Endorsements to specify that the additional premium (for the Endorsements) is only applicable for planted acreage. The changes to the policies made in this rule are applicable for the 2022 and succeeding crop years

for crops with a contract change date on or after April 30, 2021.

DATES:

Effective Date: This final rule is effective April 30, 2021.

Comment Date: We will consider comments that we receive by the close of business June 29, 2021. FCIC may consider the comments received and may conduct additional rulemaking based on the comments.

ADDRESSES: We invite you to submit comments on this rule. You may submit comments by either of the following methods, although FCIC prefers that you submit comments electronically through the Federal eRulemaking Portal:

- *Federal eRulemaking Portal:* Go to <http://www.regulations.gov> and search for Docket ID FCIC–21–0001. Follow the instructions for submitting comments.

- *Mail:* Director, Product Administration and Standards Division, Risk Management Agency, US Department of Agriculture, P.O. Box 419205, Kansas City, MO 64133–6205. In your comment, specify docket ID FCIC–21–0001.

Comments will be available for viewing online at www.regulations.gov.

FOR FURTHER INFORMATION CONTACT: Francie Tolle; telephone (816) 926–7829; or email Francie.Tolle@usda.gov.

SUPPLEMENTARY INFORMATION:

Background

FCIC serves America’s agricultural producers through effective, market-based risk management tools to strengthen the economic stability of agricultural producers and rural communities. The Risk Management Agency (RMA) administers the FCIC regulations. FCIC is committed to increasing the availability and effectiveness of Federal crop insurance as a risk management tool. Approved Insurance Providers (AIPs) sell and service Federal crop insurance policies in every state through a public-private partnership. FCIC reinsures the AIPs who share the risk associated with catastrophic losses due to major weather events. FCIC’s vision is to secure the future of agriculture by providing world class risk management tools to rural America.

Federal crop insurance policies typically consist of the Basic Provisions, the Crop Provisions, the Special Provisions, the Commodity Exchange Price Provisions, if applicable, other

applicable Endorsements or options, the actuarial documents for the insured agricultural commodity, the Catastrophic Risk Protection Endorsement, if applicable, and the applicable regulations published in 7 CFR chapter IV.

FCIC amends the Northern Potato Crop Insurance—Quality Endorsement; Northern Potato Crop Insurance—Processing Quality Endorsement; Potato Crop Insurance—Certified Seed Endorsement; and Northern Potato Crop Insurance—Storage Coverage Endorsement. The changes to the policy made in this rule are applicable for the 2022 and succeeding crop years for crops with a contract change date on or after April 30, 2021.

Northern Potato Crop Insurance—Quality Endorsement

The changes to the Northern Potato Crop Insurance—Quality Endorsement (7 CFR part 457.143) are:

- Revising section 2 to specify that the premium is only applicable for *planted* acreage under this Endorsement by stating that the additional premium amount for this coverage will be determined by multiplying the number of your insured planted acres of potatoes by the premium rate for this Endorsement contained in the actuarial documents. As a result of this change, premium will no longer be charged on acres prevented from planting.

- Revising section 2, 4, and 5 to correct the reference to the title within the **Federal Register** of the Northern Potato Crop Insurance Provisions. FCIC is also revising sections 5 and 6 to correct the reference to the title within the **Federal Register** of the Northern Potato Crop Insurance—Storage Coverage Endorsement.

- Revising section 5(a)(1)(i) and 5(a)(2)(i)(A) to replace “Special Provisions or addendum thereto” with “actuarial documents” to more accurately refer to the location where price elections are published (*i.e.*, prices tab of the actuarial documents). Furthermore, FCIC no longer issues price addendums.

- Revising section 10(b) to change the reference location for fresh and processing types specified in the “actuarial documents” to “Special Provisions” to be consistent with the references made in the other Potato Endorsements. The fresh and processing types are specified in both the actuarial

documents and Special Provisions; however, other Endorsements refer to the Special Provisions because it is provided to the policyholder in addition to its publication on the RMA website.

Northern Potato Crop Insurance—Processing Quality Endorsement

The changes to the Northern Potato Crop Insurance—Processing Quality Endorsement (7 CFR part 457.144) are:

- Revising section 3 to specify that the premium is only applicable for *planted* acreage under this Endorsement by stating that the additional premium amount for this coverage will be determined by multiplying the number of your insured planted acres of potatoes by the premium rate for this Endorsement contained in the actuarial documents. As a result of this change, premium will no longer be charged on acres prevented from planting.

- Revising section 1, 2, 3, and 8 to correct the reference to the title within the **Federal Register** of the Northern Potato Crop Insurance—Quality Endorsement. FCIC is also revising section 8 and 9 to correct the reference to the title within the **Federal Register** of the Northern Potato Crop Insurance—Storage Coverage Endorsement. FCIC is also revising section 2, 3, and 8 to correct the reference to the title within the **Federal Register** of the Northern Potato Crop Insurance Provisions.

- Revising section 8(a)(1) and 8(b)(1)(i) to replace “Special Provisions or addendum thereto” with “actuarial documents” to more accurately refer to the location where price elections are published (*i.e.*, prices tab of the actuarial documents). Furthermore, FCIC no longer issues price addendums.

Potato Crop Insurance—Certified Seed Endorsement

The changes to the Northern Potato Crop Insurance—Certified Seed Endorsement (7 CFR part 457.145) are:

FCIC is revising the title of the Endorsement from “Potato Crop Insurance—Certified Seed Endorsement” to “Northern Potato Crop Insurance—Certified Seed Endorsement” (henceforth referred to as “Northern Potato Crop Insurance—Certified Seed Endorsement”).

FCIC is revising section 1 to specify that the premium is only applicable for *planted* acreage of certified seed potatoes under this Endorsement by stating that the additional premium amount for this coverage will be determined by multiplying the number of your insured planted acres of certified seed potatoes by the premium rate for this Endorsement contained in the actuarial documents. As a result of

this change, premium will no longer be charged on acres prevented from planting.

FCIC is revising sections 1, 4, 8, and 9 to correct the reference to the title within the **Federal Register** of the Northern Potato Crop Insurance Provisions. FCIC is also revising section 1 to correct the reference to the title within the **Federal Register** of the Northern Potato Crop Insurance—Storage Coverage Endorsement.

FCIC is revising sections 7(b) and 7(d) to replace “Special Provisions” with “actuarial documents” to more accurately refer to the location where price elections are published (*i.e.*, prices tab of the actuarial documents).

Northern Potato Crop Insurance—Storage Coverage Endorsement

The changes to the Northern Potato Crop Insurance—Storage Coverage Endorsement (7 CFR part 457.146) are:

- Revising section 1 to specify that the premium is only applicable for *planted* acreage under this Endorsement by stating that the additional premium amount for this coverage will be determined by multiplying the number of your insured planted acres of potatoes by the premium rate for this Endorsement contained in the actuarial documents. As a result of this change, premium will no longer be charged on acres prevented from planting.

- Revising sections 1, 3, 4, and 5 to correct the reference to the title within the **Federal Register** of the Northern Potato Crop Insurance Provisions.

Effective Date and Notice and Comment

The Administrative Procedure Act (APA, 5 U.S.C. 553) provides that the notice and comment and 30-day delay in the effective date provisions do not apply when the rule involves specified actions, including matters relating to contracts. This rule governs contracts for crop insurance policies and therefore falls within that exemption.

For major rules, the Congressional Review Act requires a delay the effective date of 60 days after publication to allow for Congressional review. This rule is not a major rule under the Congressional Review Act, as defined by 5 U.S.C. 804(2). Therefore, this final rule is effective April 30, 2021. Although not required by APA or any other law, FCIC has chosen to request comments on this rule.

Executive Orders 12866 and 13563

Executive Order 12866, “Regulatory Planning and Review,” and Executive Order 13563, “Improving Regulation and Regulatory Review,” direct agencies to assess all costs and benefits of

available regulatory alternatives and, if regulation is necessary, to select regulatory approaches that maximize net benefits (including potential economic, environmental, public health and safety effects, distributive impacts, and equity). Executive Order 13563 emphasized the importance of quantifying both costs and benefits, of reducing costs, of harmonizing rules, and of promoting flexibility. The requirements in Executive Orders 12866 and 13563 for the analysis of costs and benefits apply to rules that are determined to be significant.

The Office of Management and Budget (OMB) designated this rule as not significant under Executive Order 12866, “Regulatory Planning and Review,” and therefore, OMB has not reviewed this rule and analysis of the costs and benefits is not required under either Executive Order 12866 or 13563.

Clarity of the Regulation

Executive Order 12866, as supplemented by Executive Order 13563, requires each agency to write all rules in plain language. In addition to your substantive comments on this rule, we invite your comments on how to make the rule easier to understand. For example:

- Are the requirements in the rule clearly stated? Are the scope and intent of the rule clear?
- Does the rule contain technical language or jargon that is not clear?
- Is the material logically organized?
- Would changing the grouping or order of sections or adding headings make the rule easier to understand?
- Could we improve clarity by adding tables, lists, or diagrams?
- Would more, but shorter, sections be better? Are there specific sections that are too long or confusing?
- What else could we do to make the rule easier to understand?

Regulatory Flexibility Act

The Regulatory Flexibility Act (5 U.S.C. 601–612), as amended by SBREFA, generally requires an agency to prepare a regulatory analysis of any rule whenever an agency is required by APA or any other law to publish a proposed rule, unless the agency certifies that the rule will not have a significant economic impact on a substantial number of small entities. This rule is not subject to the Regulatory Flexibility Act because as noted above, this rule is exempt from APA and no other law requires that a proposed rule be published for this rulemaking initiative.

Environmental Review

In general, the environmental impacts of rules are to be considered in a manner consistent with the provisions of the National Environmental Policy Act (NEPA, 42 U.S.C. 4321–4347) and the regulations of the Council on Environmental Quality (40 CFR parts 1500–1508). FCIC conducts programs and activities that have been determined to have no individual or cumulative effect on the human environment. As specified in 7 CFR 1b.4, FCIC is categorically excluded from the preparation of an Environmental Analysis or Environmental Impact Statement unless the FCIC Manager (agency head) determines that an action may have a significant environmental effect. The FCIC Manager has determined this rule will not have a significant environmental effect. Therefore, FCIC will not prepare an environmental assessment or environmental impact statement for this action and this rule serves as documentation of the programmatic environmental compliance decision.

Executive Order 12372

Executive Order 12372, “Intergovernmental Review of Federal Programs,” requires consultation with State and local officials that would be directly affected by proposed Federal financial assistance. The objectives of the Executive Order are to foster an intergovernmental partnership and a strengthened Federalism, by relying on State and local processes for State and local government coordination and review of proposed Federal financial assistance and direct Federal development. For reasons specified in the final rule related notice regarding 7 CFR part 3015, subpart V (48 FR 29115, June 24, 1983), the programs and activities in this rule are excluded from the scope of Executive Order 12372.

Executive Order 12988

This rule has been reviewed under Executive Order 12988, “Civil Justice Reform.” This rule will not preempt State or local laws, regulations, or policies unless they represent an irreconcilable conflict with this rule. Before any judicial actions may be brought regarding the provisions of this rule, the administrative appeal provisions of 7 CFR part 11 are to be exhausted.

Executive Order 13132

This rule has been reviewed under Executive Order 13132, “Federalism.” The policies contained in this rule do not have any substantial direct effect on States, on the relationship between the

Federal government and the States, or on the distribution of power and responsibilities among the various levels of government, except as required by law. Nor does this rule impose substantial direct compliance costs on State and local governments. Therefore, consultation with the States is not required.

Executive Order 13175

This rule has been reviewed in accordance with the requirements of Executive Order 13175, “Consultation and Coordination with Indian Tribal Governments.” Executive Order 13175 requires Federal agencies to consult and coordinate with Tribes on a government-to-government basis on policies that have Tribal implications, including regulations, legislative comments or proposed legislation, and other policy statements or actions that have substantial direct effects on one or more Indian Tribes, on the relationship between the Federal Government and Indian Tribes or on the distribution of power and responsibilities between the Federal Government and Indian Tribes.

RMA has assessed the impact of this rule on Indian Tribes and determined that this rule does not, to our knowledge, have Tribal implications that require Tribal consultation under E.O. 13175. The regulation changes do not have Tribal implications that preempt Tribal law and are not expected have a substantial direct effect on one or more Indian Tribes. If a Tribe requests consultation, RMA will work with the USDA Office of Tribal Relations to ensure meaningful consultation is provided where changes, additions and modifications identified in this rule are not expressly mandated by Congress.

The Unfunded Mandates Reform Act of 1995

Title II of the Unfunded Mandates Reform Act of 1995 (UMRA, Pub. L. 104–4) requires Federal agencies to assess the effects of their regulatory actions of State, local, and Tribal governments or the private sector. Agencies generally must prepare a written statement, including cost benefits analysis, for proposed and final rules with Federal mandates that may result in expenditures of \$100 million or more in any 1 year for State, local or Tribal governments, in the aggregate, or to the private sector. UMRA generally requires agencies to consider alternatives and adopt the more cost effective or least burdensome alternative that achieves the objectives of the rule. This rule contains no Federal mandates, as defined in Title II of UMRA, for State, local, and Tribal governments or the

private sector. Therefore, this rule is not subject to the requirements of sections 202 and 205 of UMRA.

Federal Assistance Program

The title and number of the Federal Domestic Assistance Program listed in the Catalog of Federal Domestic Assistance to which this rule applies is No. 10.450—Crop Insurance.

Paperwork Reduction Act of 1995

In accordance with the provisions of the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35, subchapter I), the rule does not change the information collection approved by OMB under control numbers 0563–0053.

E-Government Act Compliance

FCIC is committed to complying with the E-Government Act, to promote the use of the internet and other information technologies to provide increased opportunities for citizen access to Government information and services, and for other purposes.

List of Subjects in 7 CFR Part 457

Acres allotments, Crop insurance, Reporting and recordkeeping requirements.

Final Rule

For the reasons discussed above, FCIC amends 7 CFR 457 effective for the 2022 and succeeding crop years for crops with a contract change date on or after April 30, 2021, as follows:

PART 457—COMMON CROP INSURANCE REGULATIONS

■ 1. The authority citation for part 457 continues to read as follows:

Authority: 7 U.S.C. 1506(l) and 1506(o).

■ 2. Amend § 457.143 as follows:

- a. In the introductory text remove “2008” an add “2022” in its place;
- b. Revise section 2;
- c. In section 4, remove the phrase “Northern Potato Crop Provisions” and add “Northern Potato Crop Insurance Provisions” in its place;
- d. In section 5:
 - i. In the introductory text, remove the phrase “Northern Potato Crop Provisions” and add “Northern Potato Crop Insurance Provisions” in its place;
 - ii. In paragraph (a)(1) introductory text, remove the phrase “Northern Potato Storage Coverage Endorsement” wherever it appears and add in its place the phrase “Northern Potato Crop Insurance—Storage Coverage Endorsement” and remove the phrase “Northern Potato Crop Provisions” and add “Northern Potato Crop Insurance Provisions” in its place;

- iv. In paragraph (a)(1)(i), remove the phrase “Special Provisions or addendum thereto” and add “actuarial documents” in its place;
- v. In paragraph (a)(2) introductory text, remove the phrases “Northern Potato Storage Coverage Endorsement” and add “Northern Potato Crop Insurance—Storage Coverage Endorsement” in its place in all places it appears;
- vi. In paragraph (a)(2)(i)(A), remove the phrase “Special Provisions or addendum thereto” and add “actuarial documents” in its place;
- vii. In paragraph (a)(2)(ii)(A), remove the phrase “Northern Potato Storage Coverage Endorsement” and add “Northern Potato Crop Insurance—Storage Coverage Endorsement” in its place;
- viii. In paragraph (a)(2)(ii)(C), remove the phrase “Northern Potato Crop Provisions” and add “Northern Potato Crop Insurance Provisions” in its place;
- e. In section 6:
 - i. In paragraph (a) introductory text, remove the phrase “Northern Potato Storage Coverage Endorsement” and add “Northern Potato Crop Insurance—Storage Coverage Endorsement” in its place;
 - ii. In paragraph (b), remove the phrase “Northern Potato Storage Coverage Endorsement” and add “Northern Potato Crop Insurance—Storage Coverage Endorsement” in its place;
- f. In section 8, remove the phrase “stored” and add “stored,” in its place.
- g. In section 10(b), remove the phrase “actuarial documents” and add “Special Provisions” in its place.

The revision reads as follows:

§ 457.143 Northern potato crop insurance—quality endorsement.

* * * * *

2. The additional premium amount for this coverage will be determined by multiplying the number of your insured planted acres of potatoes by the premium rate for this Endorsement contained in the actuarial documents. In return for payment of the additional premium designated in the actuarial documents, this Endorsement is attached to and made part of your Northern Potato Crop Insurance Provisions subject to the terms and conditions described herein. In the event of a conflict between the Northern Potato Crop Insurance Provisions and this Endorsement, this Endorsement will control.

* * * * *

- 3. Amend § 457.144 as follows:
 - a. In the introductory text, remove “2008” and add “2022” in its place;

- b. Under section 1, in the definition of “percentage factor”, remove the phrase “Northern Potato Quality Endorsement” and add “Northern Potato Crop Insurance—Quality Endorsement” in its place;
- c. In section 2:
 - i. In paragraph (a) introductory text, remove the phrase “Northern Potato Quality Endorsement” and add “Northern Potato Crop Insurance—Quality Endorsement” in its place;
 - ii. In paragraph (a)(1), remove the phrase “Northern Potato Quality Endorsement” and add “Northern Potato Crop Insurance—Quality Endorsement” in its place;
 - iii. In paragraph (a)(2), remove the colon after the word “date” and add a semicolon in its place;
- iv. In paragraph (b)(2), remove the phrase “Northern Potato Crop Provisions” and add “Northern Potato Crop Insurance Provisions” in its place and remove the phrase “Northern Potato Quality Endorsement” and add “Northern Potato Crop Insurance—Quality Endorsement” in its place;
- d. Revise section 3;
- e. Under section 4, remove the phrase “Northern Potato Quality Endorsement” and add “Northern Potato Crop Insurance—Quality Endorsement” in its place;
- f. In section 8:
 - i. In the introductory text, remove the phrase “Northern Potato Quality Endorsement” and add “Northern Potato Crop Insurance—Quality Endorsement” in its place;
 - ii. In the introductory text, remove the phrase “Northern Potato Crop Provisions” and add “Northern Potato Crop Insurance Provisions” wherever it appears;
 - iii. In paragraph (a) introductory text, remove the phrases “Northern Potato Storage Coverage Endorsement” and add “Northern Potato Crop Insurance—Storage Coverage Endorsement” in its place in all places it appears;
- iv. In paragraph (a)(1), remove the phrase “Special Provisions or addendum thereto” and add “actuarial documents” in its place;
- v. In paragraph (b) introductory text, remove the phrases “Northern Potato Storage Coverage Endorsement” and add “Northern Potato Crop Insurance—Storage Coverage Endorsement” in its place in all places it appears;
- vi. In paragraph (b)(1)(i), remove the phrase “Special Provisions or addendum thereto” and add “actuarial documents” in its place;
- vii. In paragraph (b)(2)(i) introductory text, remove the phrase “Northern Potato Storage Coverage Endorsement” and add “Northern Potato Crop

- Insurance—Storage Coverage Endorsement” in its place;
 - viii. In paragraph (b)(2)(i)(B), remove the phrase “Northern Potato Crop Provisions” and add “Northern Potato Crop Insurance Provisions” in its place;
 - g. In section 9:
 - i. In paragraph (a) introductory text, remove the phrase “Northern Potato Storage Coverage Endorsement” and add “Northern Potato Crop Insurance—Storage Coverage Endorsement” in its place;
 - ii. In paragraph (b), remove the phrase “Northern Potato Storage Coverage Endorsement” and add “Northern Potato Crop Insurance—Storage Coverage Endorsement” in its place;
- The revisions read as follows:

§ 457.144 Northern potato crop insurance—processing quality endorsement.

* * * * *

3. The additional premium amount for this coverage will be determined by multiplying the number of your insured planted acres of potatoes by the premium rate for this Endorsement contained in the actuarial documents. In return for payment of the additional premium designated in the actuarial documents, this Endorsement is attached to and made part of your Northern Potato Crop Insurance Provisions and Northern Potato Crop Insurance—Quality Endorsement subject to the terms and conditions described herein. In the event of a conflict between the Northern Potato Crop Insurance Provisions or Northern Potato Crop Insurance—Quality Endorsement and this Endorsement, this Endorsement will control.

* * * * *

- 4. Amend § 457.145 as follows:
 - a. Revise the section heading;
 - b. In the introductory text:
 - i. Remove the phrases “Potato Crop Insurance Certified Seed Endorsement Provisions” and add “Northern Potato Crop Insurance Certified Seed Endorsement Provisions” in its place wherever it appears;
 - ii. Remove “2008” and add “2022” in its place;
 - c. Revise section 1;
 - d. In section 4, in the introductory text, remove the phrase “Northern Potato Crop Provisions” and add “Northern Potato Crop Insurance Provisions” in its place;
 - e. In section 7:
 - i. In paragraph (b), remove the phrase “Special Provisions” and add “actuarial documents” in its place;
 - ii. In paragraph (d), remove the phrase “Special Provisions” and add “actuarial documents” in its place;

■ f. In section 8, in the introductory text, remove the phrase “Northern Potato Crop Provisions” and add “Northern Potato Crop Insurance Provisions” in its place;

■ g. In section 9:

■ i. Remove the phrases “Northern Potato Crop Provisions” and add “Northern Potato Crop Insurance Provisions” in its place in all places it appears;

■ ii. Remove the phrases “Northern Potato Crop Insurance Policy” and add “Northern Potato Crop Insurance Provisions” in its place in all places it appears.

The revisions read as follows:

§ 457.145 Northern potato crop insurance—certified seed endorsement.

* * * * *

1. The additional premium amount for this coverage will be determined by multiplying the number of your insured planted acres of certified seed potatoes by the premium rate for this Endorsement contained in the actuarial documents. In return for payment of the additional premium designated in the actuarial documents, this Endorsement is attached to and made part of your Northern Potato Crop Insurance Provisions subject to the terms and conditions described herein. In accordance with section 8, since your insurance period is not extended in this Endorsement, any additional premium paid for coverage under the Northern Potato Crop Insurance—Storage Coverage Endorsement will not apply to the additional coverage provided under the terms of this Endorsement. In the event of a conflict between the Northern Potato Crop Insurance Provisions and this Endorsement, this Endorsement will control.

* * * * *

■ 5. Amend § 457.146 as follows:

■ a. In the introductory text, remove “2008” and add “2022” in its place;

■ b. Revise section 1;

■ c. In section 3, remove the phrase “Northern Potato Crop Provisions” and add “Northern Potato Crop Insurance Provisions” in its place;

■ d. In section 4, remove the phrase “Northern Potato Crop Provisions” and add “Northern Potato Crop Insurance Provisions” in its place;

■ e. In section 5:

■ i. In the introductory text, remove the phrase “Northern Potato Crop Provisions” and add “Northern Potato Crop Insurance Provisions” in its place;

■ ii. In paragraph (a)(1), remove the phrase “Northern Potato Crop Provisions” and add “Northern Potato Crop Insurance Provisions” in its place;

■ iii. In paragraph (a)(2), remove the phrases “Northern Potato Crop Insurance Quality Endorsement” and add “Northern Potato Crop Insurance—Quality Endorsement” in its place; and

■ iv. In paragraph (a)(3) introductory text, remove the phrase “Northern Potato Processing Quality Endorsement” and add “Northern Potato Crop Insurance—Processing Quality Endorsement” in its place;

The revision reads as follows:

§ 457.146 Northern potato crop insurance—storage coverage endorsement.

* * * * *

1. The additional premium amount for this coverage will be determined by multiplying the number of your insured planted acres of potatoes by the premium rate for this Endorsement contained in the actuarial documents. In return for payment of the required additional premium as contained in the actuarial documents, this Endorsement is attached to and made part of your Northern Potato Crop Insurance Provisions subject to the terms and conditions described herein. In the event of a conflict between the Northern Potato Crop Insurance Provisions and this Endorsement, this Endorsement will control.

* * * * *

Richard H. Flournoy,

Acting Manager, Federal Crop Insurance Corporation.

[FR Doc. 2021-08955 Filed 4-29-21; 8:45 am]

BILLING CODE 3410-08-P

FEDERAL RESERVE SYSTEM

12 CFR Part 252

[Docket R-1603]

RIN 7100-AF02

Regulation YY: Stress Test Rules; Correction

AGENCY: Board of Governors of the Federal Reserve System (Board).

ACTION: Final rule; correcting amendment.

SUMMARY: The Board is issuing this final rule to correct an error in its Regulation YY (Enhanced Prudential Standards) relating to the company-run stress test requirements for certain large banking organizations.

DATES: This final rule is effective April 30, 2021.

FOR FURTHER INFORMATION CONTACT: Benjamin McDonough, Associate General Counsel, (202) 452-2036; Julie Anthony, Senior Counsel, (202) 475-

6682; Asad Kudiya, Senior Counsel, (202) 475-6358; Jonah Kind, Counsel, 202-452-2045, or Jasmin Keskinen, Attorney, (202) 475-6650, Legal Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551. Users of Telecommunications Device for the Deaf (TDD) only, call (202) 263-4869.

SUPPLEMENTARY INFORMATION: The Board is making a technical correction to a provision of its rules regarding company-run stress test requirements for certain U.S. bank holding companies, certain U.S. intermediate holding companies of foreign banking organizations, and nonbank financial companies supervised by the Board.¹ In a final rule published in March 2020 (SCB final rule),² the Board adopted a proposal³ (SCB proposal) to amend its capital rule, capital plan rule, and stress testing rules⁴ in order to integrate the capital rule with the Board’s Comprehensive Capital Analysis and Review by introducing the stress capital buffer (SCB) requirement.⁵ Also in the SCB final rule, the Board amended its stress testing rules to incorporate a definition of “significant trading activity” into the Board’s company-run stress test requirements in order to increase transparency regarding the application of an additional trading and counterparty scenario component. In doing so, the Board inadvertently deleted from these rules language regarding the timing of certain aspects of the trading and counterparty component of the company-run stress test. The deletion of this language did not reflect the amendments to the rule described in the Supplementary Information section of the SCB final rule and was not included or described in the SCB proposal.

This final rule corrects the Board’s stress testing rules by restoring the inadvertently deleted regulatory text. Specifically, the technical correction revises these rules by adding to section 252.54(b)(2)(i) of Regulation YY language indicating that the data used in the trading and counterparty component of the company-run stress test must be as of a date selected by the Board between October 1 of the previous calendar year and March 1 of the

¹ 12 CFR 252.54(b)(2)(i).

² Regulations Q, Y, and YY: Regulatory Capital, Capital Plan, and Stress Test Rules, 85 FR 15576 (March 18, 2020). The SCB final rule took effect on May 18, 2020.

³ 80 FR 18160 (April 25, 2018).

⁴ 12 CFR part 217 (Regulation Q); 12 CFR part 225 (Regulation Y); and 12 CFR part 252 (Regulation YY), respectively.

⁵ 85 FR 15576 (March 18, 2020).