

Federal Housing Enterprise Oversight

§ 1780.71

netting treatment even though certain individual contracts may not qualify. In such instances, the nonqualifying contracts should be treated as individual contracts that are not subject to the netting contract.

f. In the event a netting contract covers contracts that are normally excluded from the minimum capital requirement computation—for example, foreign exchange rate contracts with an original maturity of 14 calendar days or less, or instruments traded on exchanges that require daily payment of variation margin—an Enterprise may elect consistently either to include or exclude all mark-to-market values of such contracts when determining net current exposure.

Subpart B [Reserved]

PART 1780—UNIFORM RULES OF PRACTICE AND PROCEDURE

Subparts A—D [Reserved]

Subpart E—Civil Money Penalty Inflation Adjustments

Sec.

U.S. Code citation	Description	Previous maximum penalty	New adjusted maximum penalty
12 U.S.C. 4636(b)(1)	First Tier	\$5,000	\$5,500
12 U.S.C. 4636(b)(2)	Second Tier (Executive Officer or Director)	10,000	11,000
12 U.S.C. 4636(b)(2)	Second Tier (Enterprise)	25,000	27,500
12 U.S.C. 4636(b)(3)	Third Tier (Executive Officer or Director)	100,000	110,000
12 U.S.C. 4636(b)(3)	Third Tier (Enterprise)	1,000,000	1,100,000

§ 1780.71 Applicability.

The inflation adjustments in § 1780.70 apply to civil money penalties assessed

1780.70 Inflation adjustment.
1780.71 Applicability.

AUTHORITY: 12 U.S.C. 4513, 4636; 28 U.S.C. 2461 *note*.

SOURCE: 62 FR 68154, Dec. 31, 1997, unless otherwise noted.

Subparts A—D [Reserved]

Subpart E—Civil Money Penalty inflation Adjustments

§ 1780.70 Inflation adjustments.

The maximum amount of each civil money penalty within OFHEO's jurisdiction is adjusted in accordance with the Debt Collection Improvement Act of 1996 (28 U.S.C. 2461 *note*) as follows:

in accordance with the provisions of 12 U.S.C. 4636 for violations occurring after October 23, 1996.