

**DEPARTMENT OF HOUSING AND
URBAN DEVELOPMENT**

[Docket No. FR-5735-N-03]

**Home Equity Conversion Mortgage
(HECM) Program: Limit on Insurability
of Fixed Interest Rate Products Under
the HECM Program—Solicitation of
Comment**

AGENCY: Office of the Assistant Secretary for Housing-Federal Housing Commissioner, HUD.

ACTION: Notice.

SUMMARY: On June 18, 2014, the Federal Housing Administration (FHA) issued Mortgagee Letter 2014-11, announcing a limit on the insurability of fixed interest rate mortgages under the HECM program to mortgages with the Single Disbursement Lump Sum payment option. FHA issued this Mortgagee Letter pursuant to the authority granted to it in subsections 202(a) and 255(c) of the National Housing Act and in the Reverse Mortgage Stabilization Act of 2013 to make this change to the HECM program. The limitation on the eligibility for insurance of fixed interest rate mortgages is necessary in order to ensure the financial viability of the HECM program and the Mutual Mortgage Insurance Fund (Fund). These changes took effect for case numbers assigned on or after June 25, 2014. This notice solicits comment for a period of 30 days on the new requirements announced in Mortgagee Letter 2014-11.

DATES: *Comment Due Date:* August 11, 2014.

ADDRESSES: Interested persons are invited to submit comments regarding this notice to the Regulations Division, Office of General Counsel, Department of Housing and Urban Development, 451 7th Street SW., Room 10276, Washington, DC 20410-0500. Communications must refer to the above docket number and title. There are two methods for submitting public comments. All submissions must refer to the above docket number and title.

1. *Submission of Comments by Mail.* Comments may be submitted by mail to the Regulations Division, Office of General Counsel, Department of Housing and Urban Development, 451 7th Street SW., Room 10276, Washington, DC 20410-0500.

2. *Electronic Submission of Comments.* Interested persons may submit comments electronically through the Federal eRulemaking Portal at www.regulations.gov. HUD strongly encourages commenters to submit comments electronically. Electronic

submission of comments allows the commenter maximum time to prepare and submit a comment, ensures timely receipt by HUD, and enables HUD to make them immediately available to the public. Comments submitted electronically through the www.regulations.gov Web site can be viewed by other commenters and interested members of the public. Commenters should follow the instructions provided on that site to submit comments electronically.

Note: To receive consideration as public comments, comments must be submitted through one of the two methods specified above. Again, all submissions must refer to the docket number and title of the notice.

No Facsimile Comments. Facsimile (FAX) comments are not acceptable.

Public Inspection of Public Comments. All properly submitted comments and communications submitted to HUD will be available for public inspection and copying between 8 a.m. and 5 p.m. weekdays at the above address. Due to security measures at the HUD Headquarters building, an appointment to review the public comments must be scheduled in advance by calling the Regulations Division at 202-708-3055 (this is not a toll-free number). Individuals with speech or hearing impairments may access this number via TTY by calling the Federal Relay Service at 1-800-877-8339 (this is a toll-free number). Copies of all comments submitted are available for inspection and downloading at www.regulations.gov.

FOR FURTHER INFORMATION CONTACT:

Karin Hill, Senior Advisor, Single Family Program Development, Office of Housing, Department of Housing and Urban Development, 451 7th Street SW., Room 9280, Washington, DC 20410-9000, telephone number 202-708-4308 (this is not a toll-free number). Hearing or speech impaired individuals may access this number via TTY by calling the Federal Relay Service during business hours at 1-800-877-8337 (this is a toll-free number).

SUPPLEMENTARY INFORMATION: On April 1, 2014, Ginnie Mae issued an *All Participants Memorandum (APM)* announcing that fixed interest rate HECM loans with future draws will be ineligible for securitization through Ginnie Mae programs on or after June 1, 2014. The only fixed interest rate HECM product that will be eligible for securitization through Ginnie Mae programs will be mortgages with the Single Disbursement Lump Sum payment option selected at closing, which was the option that was introduced with the September 30,

2013, program changes. As a result of this change, risk to FHA and the Fund would be increased if FHA were to allow for these other fixed rate products to continue to be eligible for insurance.

The Secretary has a responsibility to ensure that the Fund remains financially sound under subsection 202(a)(3) of the National Housing Act (12 U.S.C. 1708) and the authority to insure HECMs upon such terms and conditions as he may prescribe to the extent that he determines such mortgages have potential for acceptance in the mortgage market under subsection 255(c)(3) of the National Housing Act (12 U.S.C. 1715z-20). Therefore, to address the increased risk that would be borne by FHA and the Fund as a result of Ginnie Mae's *APM*, HUD issued Mortgagee Letter 2014-11,¹ which requires all fixed interest rate HECMs to have the Single Disbursement Lump Sum payment option and prevents future draws to the mortgagor after closing. The Reverse Mortgage Stabilization Act of 2013 (Pub. L. 113-29), which amended section 255 of the National Housing Act by adding a new subsection (h)(3), gives FHA the authority to establish, by notice or mortgagee letter, any additional or alternative requirements that the Secretary, in the Secretary's discretion, determines are necessary to improve the fiscal safety and soundness of the HECM program authorized by section 255 of the National Housing Act.

Comments on the changes announced in Mortgagee Letter 2014-11 will be accepted for a period of 30 days.²

Dated: July 1, 2014.

Carol J. Galante,

Assistant Secretary for Housing-Federal Housing Commissioner.

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DEPARTMENT OF THE INTERIOR
Fish and Wildlife Service

[FWS-HQ-IA-2014-N142;
FXIA1671090000-145-FF09A30000]

**Endangered Species; Issuance of
Permits**

AGENCY: Fish and Wildlife Service, Interior.

ACTION: Notice of issuance of permits.

¹ The Mortgagee Letter can be found at <http://portal.hud.gov/hudportal/documents/huddoc?id=14-11ml.pdf>.

² HUD will carefully consider the public comments received through this solicitation in the development of a final rule.

SUMMARY: We, the U.S. Fish and Wildlife Service (Service), have issued the following permits to conduct certain activities with endangered species. We issue these permits under the Endangered Species Act (ESA).

ADDRESSES: Brenda Tapia, Division of Management Authority, U.S. Fish and Wildlife Service, 4401 North Fairfax Drive, Room 212, Arlington, VA 22203;

fax (703) 358-2280; or email DMAFR@fws.gov.

FOR FURTHER INFORMATION CONTACT: Brenda Tapia, (703) 358-2104 (telephone); (703) 358-2280 (fax); DMAFR@fws.gov (email).

SUPPLEMENTARY INFORMATION: On the dates below, as authorized by the provisions of the ESA (16 U.S.C. 1531 *et seq.*), as amended, and/or the MMPA,

as amended (16 U.S.C. 1361 *et seq.*), we issued requested permits subject to certain conditions set forth therein. For each permit for an endangered species, we found that (1) The application was filed in good faith, (2) The granted permit would not operate to the disadvantage of the endangered species, and (3) The granted permit would be consistent with the purposes and policy set forth in section 2 of the ESA.

ENDANGERED SPECIES

Permit No.	Applicant	Receipt of application Federal Register notice	Permit issuance date
14237B	Houston Zoo	78 FR 67389; November 12, 2013	March 11, 2014.
18975B	Wildlife Conservation Society	78 FR 73877; December 9, 2013	February 25, 2014.
677648	University of Kansas Biodiversity Institute ..	78 FR 76171; December 16, 2013	May 30, 2014.
25430B	Edward Stehmeyer	79 FR 8203; February 11, 2014	April 11, 2014.
28374B	Villanova University	79 FR 10547; February 25, 2014	April 16, 2014.
24137B	Minnesota Zoological Gardens	79 FR 10547; February 25, 2014	May 30, 2014.
26837B	JoAnn Holland	79 FR 10457; February 25, 2014	June 23, 2014.
28148B	Doyle Graham	79 FR 12215; March 4, 2014	June 23, 2014.
22125B	Los Angeles Zoo	79 FR 14528; March 14, 2014	June 26, 2014.
17469B	Zoological Society of San Diego	79 FR 14528; March 14, 2014	May 29, 2014.
22194B, 21674B, 21676B, 21677B, 21679B, and 21680B.	Feld Entertainment	79 FR 15768; March 21, 2014	June 3, 2014.
29286B	Wesley Reeves	79 FR 15768; March 21, 2014	May 2, 2014.
29013B	Colin Cooper	79 FR 18575; April 2, 2014	May 12, 2014.
31023B	Paul Jackson	79 FR 24445; April 30, 2014	June 2, 2014.
31433B	Zeev Nederman	79 FR 24445; April 30, 2014	June 2, 2014.
32376B	Dallas Zoo	79 FR 24445; April 30, 2014	June 16, 2014.
717994	City of San Jose dba Happy Hollow Zoo	79 FR 24445; April 30, 2014	June 20, 2014.
738517	Roger Williams Park Zoo	79 FR 24445; April 30, 2014	June 20, 2014.
171815	Jeffrey Kengor	79 FR 24445; April 30, 2014	June 20, 2014.
28506B	University of Hawaii at Manoa	79 FR 24445; April 30, 2014	June 26, 2014.
230437	Virginia Institute of Marine Science	79 FR 24445; April 30, 2014	June 30, 2014.
34875B	Roger Oerter	79 FR 26452; May 8, 2014	June 23, 2014.
35981B	Phillip White	79 FR 28941; May 20, 2014	June 23, 2014.

Availability of Documents

Documents and other information submitted with these applications are available for review, subject to the requirements of the Privacy Act and Freedom of Information Act, by any party who submits a written request for a copy of such documents to: Division of Management Authority, U.S. Fish and Wildlife Service, 4401 North Fairfax Drive, Room 212, Arlington, VA 22203; fax (703) 358-2280.

Brenda Tapia,

Program Analyst/Data Administrator, Branch of Permits, Division of Management Authority.

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DEPARTMENT OF THE INTERIOR

Fish and Wildlife Service

[FWS-HQ-IA-2014-N143;
FXIA1671090000-145-FF09A30000]

Endangered Species; Receipt of Applications for Permit

AGENCY: Fish and Wildlife Service, Interior.

ACTION: Notice of receipt of applications for permit.

SUMMARY: We, the U.S. Fish and Wildlife Service, invite the public to comment on the following applications to conduct certain activities with endangered species. With some exceptions, the Endangered Species Act (ESA) prohibits activities with listed species unless Federal authorization is acquired that allows such activities.

DATES: We must receive comments or requests for documents on or before August 11, 2014.

ADDRESSES: Brenda Tapia, Division of Management Authority, U.S. Fish and Wildlife Service, 4401 North Fairfax Drive, Room 212, Arlington, VA 22203; fax (703) 358-2280; or email DMAFR@fws.gov.

FOR FURTHER INFORMATION CONTACT: Brenda Tapia, (703) 358-2104 (telephone); (703) 358-2280 (fax); DMAFR@fws.gov (email).

SUPPLEMENTARY INFORMATION:

I. Public Comment Procedures

A. How do I request copies of applications or comment on submitted applications?

Send your request for copies of applications or comments and materials concerning any of the applications to the contact listed under **ADDRESSES**. Please include the **Federal Register** notice publication date, the PRT-number, and the name of the applicant in your request or submission. We will not consider requests or comments sent to an email or address not listed under