



BANGKO SENTRAL NG PILIPINAS

CIRCULAR LETTER NO. CL-2021-093

OFFICE OF THE DEPUTY GOVERNOR FINANCIAL SUPERVISION SECTOR

To : All BSP-Supervised Financial Institutions (BSFIs)

Subject : Anti-Money Laundering Council (AMLC) Resolution No. 225 - United States Department of the Treasury Final Rule Repealing the Regulations Concerning Special Measures against Banco Delta Asia

This is to disseminate to all BSFIs the Certification issued by the AMLC Secretary on the issuance of Resolution No. 225 dated 03 November 2021 (Annex A), recalling AMLC Resolution No. 1 dated 16 January 2006, which was circulated by the BSP through Circular Letter dated 24 January 2006 (Annex B). AMLC Resolution No. 225 was issued in view of the United States Department of the Treasury Final Rule dated 10 August 2020¹ (Annex C) repealing the regulations concerning special measures against Banco Delta Asia and withdrawing its finding that Banco Delta Asia is of primary money laundering concern.

For information and guidance.

Digitally signed by
Chuchi G. Fonacier
Date: 2021.11.25
15:40:45 +08'00'

CHUCHI G. FONACIER
Deputy Governor

25 November 2021

Att: a/s

¹ The US Department of the Treasury Ruling may also be viewed and downloaded from the FINCEN website
<https://www.fincen.gov/resources/statutes-and-regulations/311-special-measures>



Republic of the Philippines
ANTI-MONEY LAUNDERING COUNCIL

CERTIFICATION

This is to certify that the following are excerpts from AMLC Resolution No. 225 dated 3 November 2021:

**Subject: United States Department of Treasury Ruling dated 10 August 2020
Repealing the Regulations Concerning Special Measures against
Banco Delta Asia SARL**

The Council resolved to:

1. Recall AMLC Resolution No. 1 dated 16 January 2006 in view of the United States Department of Treasury Ruling dated 10 August 2020 repealing the regulations concerning Special Measures against Banco Delta Asia and withdrawing the Notice of Finding that Banco Delta Asia is of primary money laundering concern; and
2. Authorize the Executive Director of the AMLC Secretariat or, in his absence, the Officer-in-Charge, to furnish the Supervising Authorities a copy of this Resolution for dissemination to covered persons under their respective jurisdiction.

Issued this 4th day of November 2021 at Manila City.


MA. RHEA M. SANTOS-MENDOZA
AMLC Secretary



Republic of the Philippines
ANTI-MONEY LAUNDERING COUNCIL

CERTIFICATION

This is to certify that the following are excerpts from AMLC Resolution No. 1 dated 16 January 2006:

Subject: United States Department of Treasury Advisory

The United States Department of Treasury issued an Advisory Notice to all U.S. financial institutions warning that the Democratic People's Republic of Korea (DPRK), acting through government agencies and associated front companies, is engaged in illicit activities and may be seeking banking services elsewhere following a finding that Banco Delta Asia SARL ("Banco Delta Asia") is a financial institution of "primary money laundering concern."

Based on the Advisory Notice, Banco Delta Asia has provided financial services to North Korean Government Agencies and associated front companies that are known to have engaged in illicit activities. North Korean entities are known to have engaged in currency counterfeiting, narcotics trafficking, the production and dissemination of counterfeit cigarettes and the laundering of related proceeds, as well as weapons of mass destruction and missile proliferation.

WHEREFORE, the Council resolves, as it hereby resolves, to require the Supervising Authorities, namely, the Bangko Sentral ng Pilipinas, the Securities and Exchange Commission and the Insurance Commission, to disseminate among all covered institutions under their respective jurisdictions a copy of the said Advisory Notice, for their information and guidance.

Issued in connection with the dissemination of AMLC Resolution No. 225, Series of 2021, this 9th day of November 2021 at Manila City.


MA. RHEA M. SANTOS-MENDOZA
AMLC Secretary



Bangko Sentral ng Pilipinas

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

CIRCULAR LETTER

To : **ALL BANKS AND NON-BANK FINANCIAL
INSTITUTIONS UNDER BSP SUPERVISION**

Subject : **ANTI-MONEY LAUNDERING COUNCIL (AMLC)
RESOLUTION NO. 01 DATED 16 JANUARY 2006**

Pursuant to Anti-Money Laundering Council Resolution No. 01 (Series of 2006) dated 16 January 2006, copy attached, we are furnishing you a copy of the Advisory Notice issued by the United States Department of Treasury. The Advisory Notice seeks to warn all concerned that the Democratic People's Republic of Korea (DPRK), acting through government agencies and associated front companies, is engaged in illicit activities and may be seeking banking services elsewhere following a finding that Banco Delta Asia SARL ("Banco Delta Asia") is a financial institution of "primary money laundering concern".

Based on said Advisory Notice, Banco Delta Asia has provided financial services to North Korean Government Agencies and associated front companies that are known to have engaged in illicit activities. These North Korean entities are said to have engaged in currency counterfeiting, narcotics trafficking, production and dissemination of counterfeit cigarettes, and the laundering of related proceeds, as well as weapons of mass destruction and missile proliferation.

Foregoing considered, you are hereby requested to report directly to the Anti-Money Laundering Council any transactions related to the DPRK and/or Banco Delta Asia SARL.

For your information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

Att.: A/S

24 January 2006

PANANALAPING MATATAG, BANSANG PANATAG



Anti-Money Laundering Council

Bangko Sentral ng Pilipinas Complex
Manila, Philippines

RESOLUTION NO. 01 Series of 2006.

The United States Department of Treasury issued an Advisory Notice to all U. S. financial institutions warning that the Democratic People's Republic of Korea (DPRK), acting through government agencies and associated front companies, is engaged in illicit activities and may be seeking banking services elsewhere following a finding that Banco Delta Asia SARL ("Banco Delta Asia") is a financial institution of "primary money laundering concern."

Based on the Advisory Notice, Banco Delta Asia has provided financial services to North Korean Government Agencies and associated front companies that are known to have engaged in illicit activities. North Korean entities are known to have engaged in currency counterfeiting, narcotics trafficking, the production and dissemination of counterfeit cigarettes and the laundering of related proceeds, as well as weapons of mass destruction and missile proliferation.

WHEREFORE, the Council resolves, as it hereby resolves, to require the Supervising Authorities, namely, the Bangko Sentral ng Pilipinas, the Securities and Exchange Commission and the Insurance Commission, to disseminate among all covered institutions under their respective jurisdictions a copy of the said Advisory Notice, for their information and guidance.

16 January 2006, Manila, Philippines.

AMANDO M. TETANGCO, JR.
Chairman
(Governor, Bangko Sentral ng Pilipinas)

FE B. BARIN
Member

(Chairperson, Securities and Exchange Commission)

EVANGELINE CRISOSTOMO-ESCOBILLO
Member

(Commissioner, Insurance Commission)

Advisory Notice
Department Of Treasury
Financial Crimes Enforcement Network
December 13, 2005

Guidance to Financial Institutions on the Provision of Banking Services to North Korean Government Agencies are Associated Front Companies Engaged in Illicit Activities:

This advisory warns U.S. financial institutions that the U.S. Department of the Treasury has concerns that the Democratic People's Republic of Korea ("North Korea"), acting through government agencies and associated front companies, is engaged in illicit activities and may be seeking banking services elsewhere following the finding of Banco Delta Asia S.A. to be a financial institution of "primary money laundering concern" pursuant to Section 311 of the USA PATRIOT Act. Accordingly, U.S. financial institutions should take reasonable steps to guard against the abuse of their financial services by North Korea, which may be seeking to establish new or exploit existing account relationships for the purpose of conducting illicit activities. This advisory is consistent with the U.S. Department of the Treasury's efforts to ensure that U.S. financial institutions are not used as a conduit for the laundering of proceeds from such illicit activities as currency counterfeiting, narcotics trafficking, counterfeit cigarette smuggling, and the financing of and involvement in WMD and missile proliferation. We encourage financial institutions worldwide to take similar precautions.

The Department of the Treasury is actively monitoring this situation and will take any further action as appropriate. We will provide updated information to the financial industry as warranted. Financial institutions with questions about this advisory may contact the Financial Crimes Enforcement Network's regulatory helpline at 1-800-949-2732. For situations that may relate to potential terrorist activity, financial institutions are encouraged to call the Financial Crimes Enforcement Network's Hotline at 1-866-556-3974.

Background:

Section 311 of the USA PATRIOT Act added Section 5318A to the Bank Secrecy Act, authorizing the Secretary of the Treasury to find a foreign financial institution, jurisdiction, class of transactions or type of account to be of "primary money laundering concern." Upon such finding and following a rulemaking process, the Secretary is authorized to take additional steps to further protect the U.S. financial system by requiring U.S. financial institutions to take certain "special measures" with respect to the specified entity. Such "special measures" can include requiring U.S. financial institutions to terminate all correspondent account relationships with the specified entity. In addition to protecting the U.S. financial system, Section 311 findings serve as a notice to the global financial community that

a particular institution presents a serious money laundering and illicit financing risk.

As published in the Federal Register on September 20, 2005, we found Banco Delta Asia SARL ("Banco Delta Asia") which is headquartered in the Macau Special Administrative Region of China, to be a financial institution of "primary money laundering concern." As stated in this Federal Register notice, Banco Delta Asia has provided financial services for over 20 years to North Korean Government agencies and associated front companies that are known to have engaged in illicit activities. DPRK entities are known to have engaged in currency counterfeiting, narcotics trafficking, the production and dissemination of counterfeit cigarettes, and the laundering of related proceeds, as well as weapons of mass destruction and missile proliferation. Investigations have also revealed that, among other things, Banco Delta Asia has serviced a multi-million dollar account on behalf of a known international drug trafficker. This finding and the accompanying proposal to prohibit U.S. financial institutions from maintaining correspondent accounts for or on behalf of Banco Delta Asia are aimed at protecting the U.S. financial system from ongoing illicit activity facilitated by Banco Delta Asia.



Secretary of the Treasury to administer the BSA and its implementing regulations has been delegated to the Director of FinCEN.

Section 311 of the USA PATRIOT Act grants the Secretary the authority, upon finding that reasonable grounds exist for concluding that a foreign jurisdiction, foreign financial institution, class of transactions, or type of account is of "primary money laundering concern," to require domestic financial institutions and financial agencies to take certain "special measures" to address the primary money laundering concern. The five special measures enumerated under Section 311 are prophylactic safeguards that defend the U.S. financial system from money laundering and terrorist financing. FinCEN may impose one or more of these special measures in order to protect the U.S. financial system from these threats. To that end, special measures one through four, codified at 31 U.S.C. 5318A(b)(1)–(b)(4), impose additional recordkeeping, information collection, and information reporting requirements on covered U.S. financial institutions. The fifth special measure, codified at 31 U.S.C. 5318A(b)(5), allows the Secretary to prohibit or impose conditions on the opening or maintaining of correspondent or payable-through accounts by covered U.S. financial institutions for or on behalf of a foreign banking institution.

Taken as a whole, Section 311 provides the Secretary with a range of options that can be adapted to target specific money laundering and terrorist financing concerns most effectively. These options provide the authority to bring additional and necessary pressure on those jurisdictions and institutions that pose money-laundering threats and the ability to take steps to protect the U.S. financial system. Through the imposition of various special measures, FinCEN can: Gain more information about the concerned jurisdictions, financial institutions, transactions, and accounts; monitor more effectively the respective jurisdictions, financial institutions, transactions, and accounts; and, ultimately, protect U.S. financial institutions from involvement with jurisdictions, financial institutions, transactions, or accounts that pose a money laundering concern.

II. Administrative Background

On September 20, 2005 (70 FR 55214), FinCEN published a finding in the *Federal Register* that reasonable grounds existed to conclude that BDA was a foreign financial institution of primary money laundering concern

(Notice of Finding).¹ Simultaneous with publication of the Notice of Finding, FinCEN published a Notice of Proposed Rulemaking proposing the imposition of the fifth special measure against BDA.² On March 19, 2007 (72 FR 12730), FinCEN published a final rule in the *Federal Register* imposing the fifth special measure against BDA, codified at 31 CFR 103.193 (subsequently renumbered as 31 CFR 1010.655) (Final Rule).³

Shortly after FinCEN concluded its rulemaking proceedings, in April 2007, BDA submitted a petition requesting the immediate rescission of the Final Rule. The following month, Stanley Au and Delta Asia Group (Holdings) Ltd., the owners of BDA, filed a separate petition for rescission of the Final Rule. FinCEN denied both petitions on September 21, 2007. On November 16, 2010, BDA again petitioned FinCEN to repeal the Final Rule. As part of an ongoing dialogue between FinCEN and BDA from 2012 through 2019, BDA agreed to arrange for two independent reviews of the bank, the results of which were subsequently shared with FinCEN.

By letter dated September 26, 2019, FinCEN ultimately denied BDA's November 2010 petition, providing BDA a memorandum thoroughly explaining its decision. In its denial, FinCEN discussed the results of the independent reviews of BDA and identified the limitations in these reviews. FinCEN acknowledged that BDA had taken steps to address some of the deficiencies highlighted in the Notice of Finding and Final Rule, but concluded that BDA had failed to correct other significant deficiencies. FinCEN ultimately determined that BDA's AML compliance efforts remained inadequate to address the risks identified in the Notice of Finding and Final Rule.

In addition to petitioning FinCEN to withdraw the Final Rule, BDA filed suit on March 14, 2013, in the United States District Court for the District of Columbia challenging the Notice of Finding and the Final Rule. This litigation was stayed for many years so that the dialogue described above could continue. Both FinCEN and BDA have since agreed that there are advantages to FinCEN's revisiting the Final Rule and to settling this litigation. This course of action allows BDA to submit any remaining additional comments and permits FinCEN to take stock of the present circumstances and, if appropriate, to avail itself of the informal rulemaking process (providing

the public with an opportunity for notice and comment, in contrast to action on a petition) if it decides to take further action. As part of this settlement, FinCEN has agreed to reassess whether BDA is presently a financial institution of primary money laundering concern. BDA will be permitted to submit comments to FinCEN regarding the September 26, 2019 petition denial prior to FinCEN's engaging in any additional Section 311 rulemaking involving BDA.

In the event that FinCEN determines that the imposition of any special measures may be warranted, it will undertake a new rulemaking effort (including the publication of a new notice of proposed rulemaking). Any such proposed rule will allow for 30 days of comment, and as part of the rulemaking proceeding, FinCEN will make available for comment the unclassified, non-protected material relied upon by FinCEN in connection with any such rulemaking. If FinCEN determines that a final rule is appropriate, FinCEN will publish such a final rule 60 days following the close of the comment period. If the extent of submitted comments requires additional time, or if COVID-19-related issues hinder the agency's ability to satisfy the proposed timeframes, FinCEN will so announce in the *Federal Register*.

III. Withdrawal of the Notice of Finding

For the reasons set forth above, FinCEN hereby withdraws the Notice of Finding that BDA is of primary money laundering concern published on September 20, 2005.

Michael Mosier,

Deputy Director, Financial Crimes Enforcement Network.

[FR Doc. 2020–17144 Filed 8–7–20; 8:45 am]

BILLING CODE 4810–02–P

DEPARTMENT OF THE TREASURY

Financial Crimes Enforcement Network

31 CFR Part 1010

RIN 1506–AA83

Financial Crimes Enforcement Network; Repeal of Special Measure Involving Banco Delta Asia (BDA)

AGENCY: Financial Crimes Enforcement Network (FinCEN), Treasury.

ACTION: Final rule.

SUMMARY: This rule repeals regulations concerning Special measures against Banco Delta Asia, which were issued pursuant to Section 311 of the USA PATRIOT Act (Section 311). Subsequent to the issuance of this rule, FinCEN will

¹ 70 FR 55214 (Sept. 20, 2005).

² *Id.* at 55217.

³ 72 FR 12731 (Mar. 19, 2007).

reassess whether BDA is presently a financial institution of primary money laundering concern and additional rulemaking is warranted. Elsewhere in this issue of the *Federal Register*, FinCEN is publishing a withdrawal of the finding regarding BDA, issued September 20, 2005.

DATES: Effective August 10, 2020.

FOR FURTHER INFORMATION CONTACT: The FinCEN Resource Center at frc@fincen.gov.

I. Statutory Background

On October 26, 2001, the President signed into law the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56 (USA PATRIOT Act). Title III of the USA PATRIOT Act amends the anti-money laundering provisions of the Bank Secrecy Act (BSA), codified at 12 U.S.C. 1829b, 12 U.S.C. 1951-1959, and 31 U.S.C. 5311-5314, 5316-5332, to promote the prevention, detection, and prosecution of international money laundering and the financing of terrorism. Regulations implementing the BSA appear at 31 CFR chapter X. The authority of the Secretary of the Treasury to administer the BSA and its implementing regulations has been delegated to the Director of FinCEN.

Section 311 of the USA PATRIOT Act grants the Secretary the authority, upon finding that reasonable grounds exist for concluding that a foreign jurisdiction, foreign financial institution, class of transactions, or type of account is of "primary money laundering concern," to require domestic financial institutions and financial agencies to take certain "special measures" to address the primary money laundering concern. The five special measures enumerated under Section 311 are prophylactic safeguards that defend the U.S. financial system from money laundering and terrorist financing. FinCEN may impose one or more of these special measures in order to protect the U.S. financial system from these threats. To that end, special measures one through four, codified at 31 U.S.C. 5318A(b)(1)-(b)(4), impose additional recordkeeping, information collection, and information reporting requirements on covered U.S. financial institutions. The fifth special measure, codified at 31 U.S.C. 5318A(b)(5), allows the Secretary to prohibit or impose conditions on the opening or maintaining of correspondent or payable-through accounts by covered U.S. financial institutions for or on behalf of a foreign banking institution.

Taken as a whole, Section 311 provides the Secretary with a range of options that can be adapted to target specific money laundering and terrorist financing concerns most effectively. These options provide the authority to bring additional and necessary pressure on those jurisdictions and institutions that pose money-laundering threats and the ability to take steps to protect the U.S. financial system. Through the imposition of various special measures, FinCEN can: Gain more information about the concerned jurisdictions, financial institutions, transactions, and accounts; monitor more effectively the respective jurisdictions, financial institutions, transactions, and accounts; and, ultimately, protect U.S. financial institutions from involvement with jurisdictions, financial institutions, transactions, or accounts that pose a money laundering concern.

II. Administrative Background

On September 20, 2005, FinCEN published a finding in the *Federal Register* that reasonable grounds existed to conclude that BDA was a foreign financial institution of primary money laundering concern (Notice of Finding).¹ Simultaneous with publication of the Notice of Finding, FinCEN published a Notice of Proposed Rulemaking proposing the imposition of the fifth special measure against BDA.² On March 19, 2007, FinCEN published a final rule in the *Federal Register* imposing the fifth special measure against BDA, codified at 31 CFR 103.193 (subsequently renumbered as 31 CFR 1010.655) (Final Rule).³

Shortly after FinCEN concluded its rulemaking proceedings, in April 2007, BDA submitted a petition requesting the immediate rescission of the Final Rule. The following month, Stanley Au and Delta Asia Group (Holdings) Ltd., the owners of BDA, filed a separate petition for rescission of the Final Rule. FinCEN denied both petitions on September 21, 2007. On November 16, 2010, BDA again petitioned FinCEN to repeal the Final Rule. As part of an ongoing dialogue between FinCEN and BDA from 2012 through 2019, BDA agreed to arrange for two independent reviews of the bank, the results of which were subsequently shared with FinCEN.

By letter dated September 26, 2019, FinCEN ultimately denied BDA's November 2010 petition, providing BDA a memorandum thoroughly explaining its decision. In its denial, FinCEN discussed the results of the independent

reviews of BDA and identified the limitations in these reviews. FinCEN acknowledged that BDA had taken steps to address some of the deficiencies highlighted in the Notice of Finding and Final Rule, but concluded that BDA had failed to correct other significant deficiencies. FinCEN ultimately determined that BDA's AML compliance efforts remained inadequate to address the risks identified in the Notice of Finding and Final Rule.

In addition to petitioning FinCEN to withdraw the Final Rule, BDA filed suit on March 14, 2013, in the United States District Court for the District of Columbia challenging the Notice of Finding and the Final Rule. This litigation was stayed for many years so that the dialogue described above could continue. Both FinCEN and BDA have since agreed that there are advantages to FinCEN's revisiting the Final Rule and to settling this litigation. This course of action allows BDA to submit any remaining additional comments and permits FinCEN to take stock of the present circumstances and, if appropriate, to avail itself of the informal rulemaking process (providing the public with an opportunity for notice and comment, in contrast to action on a petition) if it decides to take further action. As part of this settlement, FinCEN has agreed to reassess whether BDA is presently a financial institution of primary money laundering concern. BDA will be permitted to submit comments to FinCEN regarding the September 26, 2019, petition denial prior to FinCEN's engaging in any additional Section 311 rulemaking involving BDA.

In the event that FinCEN determines that the imposition of any special measures may be warranted, it will undertake a new rulemaking effort (including the publication of a new notice of proposed rulemaking). Any such proposed rule will allow for 30 days of comment, and as part of the rulemaking proceeding, FinCEN will make available for comment the unclassified, non-protected material relied upon by FinCEN in connection with any such rulemaking. If FinCEN determines that a final rule is appropriate, FinCEN will publish such a final rule 60 days following the close of the comment period. If the extent of submitted comments requires additional time, or if COVID-19-related issues hinder the agency's ability to satisfy the proposed timeframes, FinCEN will so announce in the *Federal Register*.

III. Repeal of the Final Rule

For the reasons set forth above, FinCEN hereby repeals the Final Rule.

¹ 70 FR 55214 (Sept. 20, 2005).

² *Id.* at 55217.

³ 72 FR 12731 (Mar. 19, 2007).

Elsewhere in this issue of the *Federal Register*, FinCEN is publishing a withdrawal of the Notice of Finding.

IV. Regulatory Matters

Although Section 553 of the Administrative Procedure Act (5 U.S.C. 551 *et seq.*) requires notice and an opportunity for comment before an agency issues a final rule as well as a 30-day delayed effective date, it provides that an agency may dispense with these procedures when good cause exists. In this final rule, FinCEN has found that public comment procedures and delaying the effective date of the removal of the regulation would be contrary to the public interest. As discussed earlier in this document, FinCEN has agreed to reassess whether BDA is presently a financial institution of primary money laundering concern. Accordingly, FinCEN has found that good cause exists to dispense with prior notice and comment and a delay in effective date.

A. Executive Order 12866

It has been determined that this rulemaking is not a significant regulatory action for purposes of Executive Order 12866. Accordingly, a regulatory impact analysis is not required.

B. Unfunded Mandates Reform Act of 1995

Section 202 of the Unfunded Mandates Reform Act of 1995 (Unfunded Mandates Act), Public Law 104-4 (March 22, 1995), requires that an agency prepare a budgetary impact statement before promulgating a rule that may result in expenditure by state, local, and tribal governments, in the aggregate, or by the private sector, of \$100 million or more in any one year. If a budgetary impact statement is required, section 202 of the Unfunded Mandates Act also requires an agency to identify and consider a reasonable number of regulatory alternatives before promulgating a rule. FinCEN has determined that it is not required to prepare a written statement under Section 202 and has concluded that on balance the rule provides the most cost effective and least burdensome alternative to achieve the objectives of the rule.

C. Regulatory Flexibility Act

Pursuant to the Regulatory Flexibility Act (RFA) (5 U.S.C. 601 *et seq.*), FinCEN certifies that this final regulation likely will not have a significant economic impact on a substantial number of small entities. The regulatory changes in this final rule merely remove the current

obligations for financial institutions under 31 CFR 1010.654.

D. Paperwork Reduction Act

This regulation discontinues the Office of Management and Budget Control Number 1506-0041 assigned to the final rule and, as a result, reduces the estimated average burden of one hour per affected financial institution, totaling 5,000 hours. This regulation contains no new information collection requirements subject to review and approval by the Office of Management and Budget under the Paperwork Reduction Act of 1995 (44 U.S.C. 3507(d) *et seq.*).

List of Subjects in 31 CFR Part 1010

Administrative practice and procedure, Banks and banking, Brokers, Counter-money laundering, Counter-terrorism, Foreign banking.

Authority and Issuance

For the reasons set forth above, 31 CFR part 1010 is amended as follows:

PART 1010—GENERAL PROVISIONS

- 1. The authority citation for 31 CFR part 1010 continues to read as follows:

Authority: 12 U.S.C. 1829b and 1951-1959; 31 U.S.C. 5311-5314, 5316-5332; Title III, sec. 314, Pub. L. 107-56, 115 Stat. 307; sec. 701, Pub. L. 114-74, 129 Stat. 599.

§ 1010.655 [Removed]

- 2. Section 1010.655 is removed.

Michael Mosier,
Deputy Director, Financial Crimes
Enforcement Network.

[FR Doc. 2020-17143 Filed 8-7-20; 8:45 am]

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DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR 165

[Docket No. USCG-2018-0533]

Navigation and Navigable Waters, and Shipping; Technical, Organizational, and Conforming Amendments for U.S. Coast Guard Field Districts 5, 8, 9, 11, 13, 14, and 17

AGENCY: Coast Guard, DHS.

ACTION: Correcting amendments.

SUMMARY: On February 13, 2020, the Coast Guard published a final rule on Navigation and Navigable Waters, and Shipping; Technical, Organizational, and Conforming Amendments for U.S. Coast Guard Field Districts 5, 8, 9, 11,

13, 14, and 17. Effective March 16, 2020, that rule removed a security zone regulation when only the section heading for that regulation needed to be amended. This document corrects that error.

DATES: Effective August 10, 2020.

FOR FURTHER INFORMATION CONTACT: Dominique Christianson, Coast Guard, telephone 202-372-3856 or fax 202-372-8405.

SUPPLEMENTARY INFORMATION:

Correction

On February 13, 2020 the Coast Guard published a rule in the *Federal Register* (85 FR 8169), effective on March 16, 2020. Subsequent review of the rule revealed that it removed a security zone regulation, 33 CFR 165.809, when the only change needed was to amend the section heading for that regulation. Page 85 FR 8170 of the rule referred to a 2005 proposed rule (70 FR 9363) as support for removing the security zones in § 165.809, but that NPRM only proposed to "remove the Port of Port Lavaca-Point Comfort security zone." And the final rule (70 FR 39176, 39178, July 7, 2005) that followed the NPRM revised § 165.809(a) so that it maintained the Corpus Christi Inner Harbor security zone. That 2005 rule also used the following section heading: § 165.809 Security Zone; Port of Corpus Christi Inner Harbor, Corpus Christi, TX.

All the 2020 rule should have done was to remove the reference to the Port of Port Lavaca-Point Comfort in the section heading. This document corrects the error of removing the Port of Corpus Christi Inner Harbor, Corpus Christi Safety Zone regulation by reinstating § 165.809 with the correct section heading.

We find good cause under 5 U.S.C. 553(d) to make this correction effective on its date of publication. Delaying its effective date would increase risk of vessel collisions as the security zone is needed to protect a portion of the waterway that has a high volume of commercial vessel traffic and military outload vessel traffic.

List of Subjects in 33 CFR Part 165

Harbors, Marine safety, Navigation (water), Reporting and recordkeeping requirements, Security measures, Waterways.

Accordingly, 33 CFR part 165 is corrected by making the following correcting amendments:

PART 165—REGULATED NAVIGATION AREAS AND LIMITED ACCESS AREAS

- 1. The authority citation for part 165 continues to read as follows: