

## BOARD ACTION MEMORANDUM

**TO:** NCUA Board

**DATE:**

**FROM:** Office of General Counsel

**SUBJ:** Final Rule – Incidental Powers (Part 721)

**ACTION REQUESTED:** Board issuance of the attached final rule.

**DATE ACTION REQUESTED:** October 16, 2008.

**OTHER OFFICES CONSULTED:** All Regional Directors and All Office Directors.

**VIEWS OF OTHER OFFICES CONSULTED:** Concur.

**BUDGET IMPACT, IF ANY:** None.

**SUBMITTED TO INSPECTOR GENERAL FOR REVIEW:** Yes.

**RESPONSIBLE STAFF MEMBER:** Justin M. Anderson, Staff Attorney, Office of General Counsel.

**SUMMARY:** The final rule adopts the proposed revisions to Part 721, proposed in May 2008, to update and clarify the categories of activities NCUA has preapproved as incidental.

**RECOMMENDED ACTION:** Recommend the Board issue the final rule on Part 721.

**ATTACHMENT:** Final rule.