

LOAN GUARANTY REGULATORY UPDATE

1. Purpose. The purpose of this circular is to announce the completion of the Department of Veteran Affairs' (VA) regulatory restructuring in Title 38 of the Code of Federal Regulations (CFR), part 36.
2. Background. New program requirements related to the VA Loan Electronic Reporting Interface (VALERI) were added to the VA Loan Guaranty Program regulations at 38 CFR §§ 36.4800 through 4893 (the 4800 series) on February 1, 2008, at 73 FR 6294. The 4800 series regulations replicated many aspects of the former VA Loan Guaranty Program requirements published at §§ 4300 through 4393 (the 4300 series), but also incorporated important updates.
3. Deletion of Obsolete Regulations. Once the 4800 series was published and the VALERI system became fully operational, the 4300 series became obsolete. VA published a regulatory amendment in the Federal Register (FR) on June 15, 2010, at 75 FR 33704, that deleted the former 4300 series, and replaced them with the regulations that had been published as the 4800 series, by re-numbering them from §§ 4800 through 4893 to §§ 4300 through 4393. On October 22, 2010, at 75 FR 65238, VA published a technical correction to the newly-designated 4300 series that updated cross-references within the text to reflect the changes in section numbering.
4. Regulatory Restructuring Complete. VA Loan Guaranty Program participants should be aware that regulations at 38 CFR §§ 36.4300 through 4393 reflect the current program requirements following VA's regulatory restructuring.
5. No Programmatic Changes. The amendments discussed in this circular did not bring about any new program rules or requirements. Rather, these amendments were necessary to streamline and clarify VA Loan Guaranty Program regulations.
6. Rescission: This circular is rescinded April 1, 2014.

By Direction of the Under Secretary for Benefits

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