



BILLING CODE: 4810-AM-P

BUREAU OF CONSUMER FINANCIAL PROTECTION

[Docket No. CFPB-2012-0008]

SUBMISSION FOR OMB REVIEW; COMMENT REQUEST

ACTION: Notice and request for comment.

SUMMARY: The Bureau of Consumer Financial Protection (Bureau), as part of its continuing effort to reduce paperwork burdens, invites the general public and other Federal agencies to comment on a proposed information collection, as required by the Paperwork Reduction Act of 1995, Public Law 104-13. The Bureau is soliciting comments regarding the information collection requirements contained in 12 CFR Part 1082, State Official Notification Rule that has been submitted to the Office of Management and Budget for review and approval. A copy of the submission may be obtained by contacting the agency contact listed below.

DATES: Written comments must be received on or before **[INSERT 30 DAYS AFTER DATE OF PUBLICATION]** to be assured of consideration.

ADDRESSES: You may submit comments, identified by Docket No. CFPB-2012-0008, to:

CFPB Chief Information Officer: Chris Willey, Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20006; (202) 435-7741.

OMB Reviewer: Shagufta Ahmed, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503; (202) 395-7873.

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be directed to Ethan Levisohn, Office of Enforcement, at (202) 435-7055.

SUPPLEMENTARY INFORMATION:

Title: CFPB State Official Notification Rule.

OMB Control Number: 3170-0019. The collection was formerly approved under Treasury Control Number 1505-0237 and has since been transferred to the Bureau.

Abstract: Section 1042 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Dodd-Frank Act), Public Law 111-203, requires the Bureau to prescribe rules establishing procedures that govern the process, described in Section 1042(b) of the Dodd-Frank Act, by which State Officials notify the Bureau of actions undertaken pursuant to the authority granted in section 1042(a) to enforce Title X of the Dodd-Frank Act or regulations prescribed thereunder. In accordance with the requirements of the Dodd-Frank Act, the Bureau has published an Interim Final Rule establishing that notice should be provided at least ten calendar days before the filing of an action, with certain exceptions, and setting forth a limited set of information which is to be provided with the notice (which substantially tracks the statutory language). The data will be received each time a State Official files an action to enforce Title X of the Dodd-Frank Act or a regulation promulgated thereunder, as described in the Interim Final Rule and the preamble to the Interim Final Rule. It will be collected by the Bureau (through electronic mail submissions), and specifically by the Office of Enforcement and the Executive Secretary, who will share it as necessary and appropriate within the Bureau and elsewhere in government, pursuant to the process set out in the Interim Final Rule. It will also be collected by the prudential regulators (through postal mail or electronic mail submissions) where relevant. Unless used as part of a legal proceeding in which the

Bureau or other government agency is engaged, it is not expected that the information will be shared with the public, unless the information is already made public by the State Official providing the notice.

As discussed, the information provided in the notice will be used by the Bureau (and prudential regulators, where relevant) to stay informed about the enforcement activities of State Officials enforcing Title X of the Dodd-Frank Act and to decide when and how, if at all, to react to such activities.

Type of Review: Renewal.

Affected Public: State or Local Governments.

Estimated Total Annual Burden Hours: The information sent under the notice provisions of the Rule is primarily information which the State Officials providing the notice would have already collected and have available at the time notice is given. It is unlikely that compiling and sending the requested information would require more than thirty minutes of additional work. As this is a new area of law, at this time, it would be impossible to estimate the number of actions which State Officials will file pursuant to Title X the Dodd-Frank Act and, accordingly, the number of notices which the Bureau will receive.

Dated: February 23, 2012

Chris Willey,

Chief Information Officer, Consumer Financial Protection Bureau.

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