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## **FEDERAL RESERVE SYSTEM**

### **Agency Information Collection Activities: Announcement of Board**

### **Approval Under Delegated Authority and Submission to OMB**

**AGENCY:** Board of Governors of the Federal Reserve System.

**SUMMARY:** Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public).

Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

### **FOR FURTHER INFORMATION CONTACT:**

Federal Reserve Board Acting Clearance Officer — John Schmidt — Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829. Telecommunications

Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

OMB Desk Officer — Shagufta Ahmed — Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17<sup>th</sup> Street, NW., Washington, DC 20503.

**Final approval under OMB delegated authority the extension for three years of the following information collection, with revision:**

*Report title:* Government-administered, General-use Prepaid Card Surveys.<sup>1</sup>

*Agency form number:* FR 3063a and FR 3063b.

*OMB control number:* 7100-0343.

*Frequency:* Annual.

*Reporters:* Issuers of government-administered, general-use prepaid cards (FR 3063a) and governments that administer general-use prepaid card programs (FR 3063b).

*Estimated annual reporting hours:* FR 3063a: 375 hours; FR 3063b: 2,700 hours.

*Estimated average hours per response:* FR 3063a: 25 hours; FR 3063b: 15 hours.

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<sup>1</sup> The issuer and government surveys, supporting statement, and other documentation are available on the Board's public website at: <http://www.federalreserve.gov/apps/reportforms/review.aspx>.

*Number of respondents:* FR 3063a: 15; FR 3063b: 180.

*General description of report:* This information collection is authorized by subsection 920(a) of the Electronic Fund Transfer Act (EFTA), which was amended by section 1075(a) of the Dodd-Frank Act. 15 U.S.C. § 1693o-2. EFTA Section 920(a) requires the Board to submit an annual report to the Congress on the prevalence of use of general-use prepaid cards in federal, state, and local government-administered payment programs and on the interchange transaction fees and cardholder fees charged with respect to the use of such prepaid cards. 15 U.S.C. § 1693o-2(a)(7)(D). EFTA Section 920(a) also provides the Board with authority to require issuers to provide information to enable the Board to carry out the provisions of the subsection. 15 U.S.C. § 1693o-2(a)(3)(B). The obligation of issuers to respond to the issuer survey (FR 3063a) is mandatory. However, the obligation of state and local governments to respond to the government survey (FR 3063b) is voluntary. A limited amount of information collected on the FR 3063a issuer survey is publicly available, and thus, is not accorded confidential treatment. However, most of the information collected on the FR 3063a issuer survey is not publicly available and may be kept confidential as explained herein. Data collected by the issuer survey may be kept confidential under exemption (b)(4) of the Freedom of Information Act

(FOIA), which exempts from disclosure “trade secrets and commercial or financial information obtained from a person and privileged or confidential.” 5 U.S.C. § 552(b)(4). Such data may be kept confidential under exemption 4 if the release of data would cause substantial harm to the competitive position of the issuer. For example, certain issuer survey responses would likely contain information related to an organization’s revenue structure and other proprietary and commercial information and the release of such information would cause substantial harm to the competitive position of the issuer and could therefore be kept confidential under exemption 4. The information collected on the government survey (FR 3063b) is not accorded confidential treatment.

*Abstract:* Section 1075(a) of the Dodd-Frank Act provides that the Board shall provide annually a report to the Congress regarding the prevalence of use of general-use prepaid cards in federal, state, and local government-administered payment programs, and the interchange and cardholder fees charged with respect to the use of such prepaid cards.<sup>2</sup> Section 1075(a) of the Dodd-Frank Act also provides the Board with authority to require card issuers to respond to information requests as may be necessary to carry out the provisions of the section.

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<sup>2</sup> 15 U.S.C. § 1693o-2(a)(7)(D).

*Current Actions:* On September 19, 2014, the Federal Reserve published a notice in the Federal Register (79 FR 56368) requesting public comment for 60 days on the extension, with revision, of the Government-Administered, General-Use Prepaid Card Surveys. The comment period for this notice expired on November 18, 2014. The Federal Reserve did not receive any comments. The revisions will be implemented as proposed.

As noted in the initial *Federal Register* notice (IFR) the Federal Reserve requested specific comment regarding the potential impact of eliminating the government survey (FR 3063b). The Federal Reserve noted in the IFR that the data collected under FR 3063b are used to calculate and report prevalence-of-use metrics, including the ratio of funds disbursed by prepaid cards to funds disbursed by all payment methods. Also, as noted in the IFR, should the Federal Reserve decide to eliminate FR 3063b, it would no longer be able to report this ratio; rather, the Federal Reserve would rely on data from the issuer survey (FR 3063a) to calculate and report alternative prevalence-of-use metrics, including the value of funds loaded onto government-administered prepaid cards, the volume and value of settled purchase transactions, and the volume and value of ATM withdrawals.

As discussed in the IFR, the Federal Reserve believes that eliminating FR 3063b would significantly reduce reporting burden on the public. For

this reason, and because the Federal Reserve did not receive any comments on the potential impact of eliminating FR 3063b, the Federal Reserve plans not to conduct this survey in calendar year 2015. Nevertheless, the Federal Reserve will maintain the authority to conduct FR 3063b through the 2015-2018 data-collection cycle. During this period, the Federal Reserve will determine whether the alternative prevalence-of-use metrics derived from FR 3063a are reasonable for satisfying the reporting requirements of the Dodd-Frank Act. Should the Federal Reserve make this determination, a notice would be published in the Federal Register requesting public comment on the discontinuance of the FR 3063b information collection for future data-collection cycles.

Board of Governors of the Federal Reserve System, November 28,  
2014.

Margaret McCloskey Shanks,  
Deputy Secretary of the Board.  
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