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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 17th Street, NW, Washington, DC 20503.

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

1. *Report title:* The Government Securities Dealers Reports: Weekly Report of Dealer Positions (FR 2004A), Weekly Report of Cumulative Dealer Transactions (FR 2004B), Weekly Report of Dealer Financing and Fails (FR 2004C), Weekly Report of Specific Issues (FR 2004SI), Daily Report of Specific Issues (FR 2004SD), Supplement to the Daily Report of Specific Issues (FR 2004SD ad hoc), and Daily Report of Dealer Activity in Treasury Financing (FR 2004WI), Settlement Cycle Report of Dealer Fails and Transaction Volumes Class A (FR 2004FA), Settlement Cycle Report of Dealer Fails and Transaction Volumes Class B (FR 2004FB), Settlement Cycle Report of Dealer Fails and Transaction Volumes Class C (FR 2004FC), Settlement Cycle Report of Dealer Fails and Transaction Volumes Class A, B, and C (FR 2004FM).

Agency form number: FR 2004.

OMB control number: 7100-0003.

Effective Date: January 7, 2015.

Frequency: Weekly, daily, monthly.

Reporters: Dealers in the U.S. government securities market.

Estimated annual reporting hours: FR 2004A, 3,432 hours; FR 2004B, 4,233 hours; FR 2004C, 3,546 hours; FR 2004SI, 2,517 hours; FR 2004SD, 1,210 hours; FR 2004SD ad hoc, 528 hours; FR 2004WI, 3,520 hours; FR 2004FA, 264 hours; FR 2004FB, 264 hours; FR 2004FC, 264 hours; FR 2004FM, 396 hours.

Estimated average hours per response: FR 2004A, 3.0 hours; FR 2004B, 3.7 hours; FR 2004C, 3.1 hours; FR 2004SI, 2.2 hours; FR 2004SD, 2.2 hours; FR 2004SD ad hoc, 2.0 hours; FR 2004WI, 1.0 hour; FR 2004FA, 1.0 hour; FR 2004FB, 1.0 hour; FR 2004FC, 1.0 hour; FR 2004FM, 1.5 hours.

Number of respondents: 22.

General description of report: This information collection is authorized by sections 2A, 12A(c), 14, and 15 of the Federal Reserve Act (12 U.S.C. §§ 225a, 263c, 353-359, and 391) and is required to obtain or retain the benefit of dealer status. Individual respondent data are regarded as confidential under the Freedom of Information Act (5 U.S.C. §§ 552(b)(4) and (b)(8)).

Abstract: The FR 2004A collects weekly data on dealers' outright positions in Treasury and other marketable debt securities. The FR 2004B collects cumulative weekly data on the volume of transactions made by dealers in the same instruments

for which positions are reported on the FR 2004A. The FR 2004C collects weekly data on the amounts of dealer financing and fails. The FR 2004SI collects weekly data on position, transaction, financing, and fails for the most recently issued on-the-run Treasury securities (the most recently issued Treasury securities for each maturity class). When unusual trading practices occur for a specific security, this information can be collected on a daily basis on the FR 2004SD for either on-the-run Treasury securities or off-the-run Treasury securities. The FR 2004SD ad hoc collects up to 10 ad hoc data items for instances when critical information for additional Treasury market surveillance is required. The FR 2004WI collects daily data on positions in to-be-issued Treasury coupon securities, mainly the trading on a when-issued delivery basis.

Current Actions: On September 24, 2014, the Federal Reserve published a notice in the *Federal Register* (79 FR 57101) requesting public comment for 60 days on the extension, with revision, of the Government Securities Dealers Reports (FR 2004). The comment period for this notice expired on November 24, 2014. The Federal Reserve did not receive any comments. The revisions will be implemented as proposed.

2. *Report title:* Weekly Report of Selected Assets and Liabilities of Domestically Chartered Commercial Banks and U.S. Branches and Agencies of Foreign Banks.

Agency form number: FR 2644.

OMB control number: 7100-0075.

Effective Date: January 7, 2015.

Frequency: Weekly.

Reporters: Domestically chartered commercial banks and U.S. branches and agencies of foreign banks.

Estimated annual reporting hours: 127,400 hours.

Estimated average hours per response: 2.80 hours.

Number of respondents: 875.

General description of report: The FR 2644 is authorized by section 2A and 11(a)(2) of the Federal Reserve Act (12 U.S.C. §§ 225(a) and 248(a)(2)) and by section 7(c)(2) of the International Banking Act (12 U.S.C. § 3105(c)(2)) and is voluntary. Individual respondent data are regarded as confidential under the Freedom of Information Act (5 U.S.C. § 552(b)(4)).

Abstract: The FR 2644 is the only source of high-frequency data used in the analysis of current banking developments. The FR 2644 collects sample data that are used to estimate universe levels using data from the quarterly commercial bank Consolidated Reports of Condition and Income (FFIEC 031 and 041; OMB No. 7100-0036) and the Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks (FFIEC 002; OMB No. 7100-0032) (Call Reports). Data from the FR 2644, together with data from other sources, are used to

construct weekly estimates of bank credit, balance sheet data for the U.S. banking industry, sources and uses of banks' funds, and to analyze banking and monetary developments.

Current Actions: On September 24, 2014, the Federal Reserve published a notice in the *Federal Register* (79 FR 57101) requesting public comment for 60 days on the extension, with revision, of the Weekly Report of Selected Assets and Liabilities of Domestically Chartered Commercial Banks and U.S. Branches and Agencies of Foreign Banks (FR 2644). The comment period for this notice expired on November 24, 2014. The Federal Reserve received a comment letter from a bank regarding the proposed revision to the FR 2644. The commenter expressed the opinion that the effective date of the revision (January 7, 2015) may not be the optimal time to change the report because this would be the beginning of the financial reporting season for banks. The commenter noted that the proposed revisions to the report would require additional work by the respondents for implementation and, because bank staff would be involved in producing year-end reports, the accuracy of the reported data may be compromised. The commenter suggested that the effective date of the revised report should be reconsidered. The Federal Reserve recognizes that respondents have additional reporting responsibilities at the end-of-quarter and end-of-year periods. In the event that respondents anticipate difficulty implementing the changes by the effective date,

the Federal Reserve would accept estimated data until actual data becomes available. In addition, Reserve Bank staff would be available to assist respondents with the reporting requirements. After careful consideration of the comment letter and with the estimated reporting option discussed above, the revisions will be implemented as proposed.

Final approval under OMB delegated authority the extension for three years, without revision, of the following reports:

1. *Report title:* Quarterly Savings and Loan Holding Company Report.

Agency form number: FR 2320.

OMB control number: 7100-0345.

Frequency: Quarterly.

Reporters: Top and lower-tier savings and loan holding companies (SLHCs).

Estimated annual reporting hours: 180 hours.

Estimated average hours per response: 2.5 hours.

Number of respondents: 18.

General description of report: This information collection is mandatory pursuant to section 10 of the Home Owners' Loan Act (HOLA), (12 U.S.C. § 1467a(b)(2)) as amended by Pub. L. No. 111-201, § 369(8). Data items C572, C573, and C574 on Schedule H may be protected from disclosure under exemption 4 of the Freedom of Information Act (FOIA) (5 U.S.C. § 552(b)(4)). With regard to the

remaining data items on Schedule HC, the Federal Reserve has determined that institutions may request confidential treatment for any FR 2320 data item or for all FR 2320 data items, and confidential treatment will be reviewed on a case-by-case basis.

Abstract: The FR 2320 collects select parent only and consolidated balance sheet and income statement financial data and organizational structure data from savings and loan holding companies (SLHCs) exempt from initially filing Federal Reserve regulatory reports. The FR 2320 is used by the Federal Reserve to analyze the overall financial condition of exempt SLHCs to ensure safe and sound operations. These data assist the Federal Reserve in the evaluation of a diversified holding company and in determining whether an institution is in compliance with applicable laws and regulations.

Current Actions: On September 24, 2014, the Federal Reserve published a notice in the *Federal Register* (79 FR 57101) requesting public comment for 60 days on the extension, without revision, for this information collection. The comment period for this notice expired on November 24, 2014. The Federal Reserve did not receive any comments. The information collection will be extended as proposed.

2. *Report title:* Notifications Related to Community Development and Public Welfare Investments of State Member Banks.

Agency form number: FR H-6.

OMB control number: 7100-0278.

Frequency: Event-generated.

Reporters: State member banks.

Estimated annual reporting hours: 182.

Estimated average hours per response: Post Notification, 2 hours; Application (Prior Approval) 5 hours; and Extension of divestiture period, 5 hours.

Number of respondents: Post Notification, 16; Application (Prior Approval), 29; and Extension of divestiture period, 1.

General description of report: This information collection is authorized by the Federal Reserve Act, 12 U.S.C. § 338a, and by the Board's Regulation H, 12 C.F.R. § 208.22. The obligation of state member banks to make public welfare investments under both the Reserve Bank post-notice and the Board's prior approval procedure is mandatory. The request for extension of the divestiture period is required to obtain a benefit. Individual respondent data generally are not regarded as confidential. However, a bank that submits confidential proprietary information may request confidential treatment of that information pursuant to section (b)(4) of the Freedom of Information Act (FOIA), 5 U.S.C. § 552(b)(4), and the information will be accorded confidential treatment if the institution can establish the potential for substantial competitive harm under the standards set forth in National Park & Conservation Ass'n v. Morton, 498 F.2d 765

(D.C. Cir.1974). Such a determination would be made on a case-by-case in response to a specific request for disclosure. If examination rations are included in a submission, those will be considered confidential under exemption 8 of the FOIA, 5 U.S.C. § 552(b)(8).

Abstract: Regulation H requires state member banks planning to make community development or public welfare investments to comply with the Regulation H notification requirements: (1) if the investment does not require prior Board approval, a written notice must be sent to the appropriate Federal Reserve Bank; (2) if certain criteria are not met, and requires prior Board approval, a request for approval must be sent to the appropriate Federal Reserve Bank; and, (3) if the Board orders divestiture, but the bank cannot divest within the established time limit, a request or requests for extension of the divestiture period must be submitted to the appropriate Federal Reserve Bank.

Current Actions: On September 24, 2014, the Federal Reserve published a notice in the *Federal Register* (79 FR 57101) requesting public comment for 60 days on the extension, without revision, for this information collection. The comment period for this notice expired on November 24, 2014. The Federal Reserve did not receive any comments. The information collection will be extended as proposed.

3. *Report title:* International Applications and Prior Notifications under Subparts A and C of Regulation K.

Agency form number: FR K-1.

OMB control number: 7100-0107.

Frequency: Event-generated.

Reporters: State member banks, national banks, bank holding companies, Edge and agreement corporations, and certain foreign banking organizations.

Annual reporting hours: 1,013 hours.

Estimated average hours per response: Attachments A and B, 11.5 hours;

Attachments C through G, 10 hours; Attachments H and I, 15.5 hours; Attachment J, 10 hours; Attachment K, 20 hours.

Number of respondents: 35.

General description of report: This information collection is mandatory (12 U.S.C. 601-604(a), 611-631, 1843(c)(13), 1843(c)(14), and 1844(c)) and is not given confidential treatment. The information submitted in the FR K-1 is considered to be public unless an institution requests confidential treatment for portions of the particular application or notification. Applicants may rely on any Freedom of Information Act (FOIA) exemption, but such requests for confidentiality must contain detailed justifications corresponding to the claimed FOIA exemption. Requests for confidentiality must be evaluated on a case-by-case basis.

Abstract: Subpart A of Regulation K governs the foreign investments and activities of member banks, Edge and agreement corporations, bank holding companies (BHCs), and certain investments by foreign organizations. Subpart C of Regulation K governs investments in export trading companies. The FR K-1 information collection contains eleven attachments for the application and notification requirements embodied in Subparts A and C of Regulation K. The Federal Reserve requires these applications for regulatory and supervisory purposes and to allow the Federal Reserve to fulfill its statutory obligations under the Federal Reserve Act and the Bank Holding Company Act of 1956. The applications are event-generated and provide the Federal Reserve with information necessary to evaluate each of the proposed transactions.

Current Actions: On September 24, 2014, the Federal Reserve published a notice in the *Federal Register* (79 FR 57101) requesting public comment for 60 days on the extension, without revision, for this information collection. The comment period for this notice expired on November 24, 2014. The Federal Reserve did not receive any comments. The information collection will be extended as proposed.

4. *Report title:* International Applications and Prior Notifications Under Subpart B of Regulation K.

Agency form number: FR K-2.

OMB control number: 7100-0284.

Frequency: On occasion.

Reporters: Foreign banks.

Annual reporting hours: 490 hours.

Estimated average hours per response: 35 hours.

Number of respondents: 14.

General description of report: This information collection is mandatory (12 U.S.C. 3105, 3107, and 3108). The applying or notifying organization may request that portions of the information contained in the FR K-2 be afforded confidential treatment. To do so, applicants must demonstrate how the information for which confidentiality is requested would fall within the scope of one or more of the exemptions contained in the Freedom of Information Act. Any such request would have to be evaluated on a case-by-case basis.

Abstract: Foreign banks are required to obtain the prior approval of the Federal Reserve to establish a branch, agency, or representative office; to acquire ownership or control of a commercial lending company in the United States; or to change the status of any existing office in the United States. The Federal Reserve uses the information, in part, to fulfill its statutory obligation to supervise foreign banking organizations with offices in the United States.

Current Actions: On September 24, 2014, the Federal Reserve published a notice in the *Federal Register* (79 FR 57101) requesting public comment for 60 days on

the extension, without revision, for this information collection. The comment period for this notice expired on November 24, 2014. The Federal Reserve did not receive any comments. The information collection will be extended as proposed.

5. *Report title:* Application for Prior Approval to Become a Bank Holding Company, or for a Bank Holding Company to Acquire an Additional Bank or Bank Holding Company; Notice for Prior Approval to Become a Bank Holding Company, or for a Bank Holding Company to Acquire an Additional Bank or Bank Holding Company; and Notification for Prior Approval to Engage Directly or Indirectly in Certain Nonbanking Activities.

Agency form numbers: FR Y-3, FR Y-3N, and FR Y-4.

OMB control number: 7100-0121.

Frequency: Event-generated.

Reporters: Corporations seeking to become bank holding companies (BHCs), or BHCs and state chartered banks that are members of the Federal Reserve System.

Annual reporting hours: 11,924 hours.

Estimated average hours per response:

FR Y-3, Section 3(a)(1): 49 hours;

FR Y-3, Section 3(a)(3) and 3(a)(5): 59.5 hours;

FR Y-3N, Sections 3(a)(1), 3(a)(3), and 3(a)(5): 5 hours;

FR Y-4, complete notification: 12 hours;

FR Y-4, expedited notification: 5 hours; and

FR Y-4, post-consummation: 0.5 hours.

Number of respondents: 279.

General description of reports: The FR Y-3 application and FR Y-3N notification are mandatory (12 U.S.C. 1842(a), 1844(b), and 1843(j)(1)(b)). The FR Y-4 notification is mandatory (12 U.S.C. 1843(j)(1)(b)). These information collections are not given confidential treatment. Applicants may rely on any Freedom of Information Act (FOIA) exemption, but such requests for confidentiality must contain detailed justifications corresponding to the claimed FOIA exemption. Requests for confidentiality must be evaluated on a case-by-case basis.

Abstract: The Federal Reserve requires the submission of these filings for regulatory and supervisory purposes and to allow the Federal Reserve to fulfill its statutory obligations under the Bank Holding Company Act of 1956 (the BHC Act). These filings collect information on proposals by BHCs involving formations, acquisitions, mergers, and nonbanking activities. The Federal Reserve must obtain this information to evaluate each individual transaction with respect to financial and managerial factors, permissibility, competitive effects, net public benefits, and the impact on the convenience and needs of affected communities.

Current Actions: On September 24, 2014, the Federal Reserve published a notice in the *Federal Register* (79 FR 57101) requesting public comment for 60 days on

the extension, without revision, for these information collections. The comment period for this notice expired on November 24, 2014. The Federal Reserve did not receive any comments. The information collection will be extended as proposed.

6. *Report title:* Application for a Foreign Organization to Acquire a Bank Holding Company.

Agency form number: FR Y-3F.

OMB control number: 7100-0119.

Frequency: On occasion.

Reporters: Any company organized under the laws of a foreign country seeking to acquire a U.S. subsidiary bank or bank holding company.

Annual reporting hours: 440 hours.

Estimated average hours per response: Initial application, 90 hours; subsequent application, 70 hours.

Number of respondents: Initial application, 1; subsequent application, 5.

General description of report: This information collection is required to obtain or retain a benefit under sections 3(a), 3(c), and 5(a) through 5(c) of the Bank Holding Company Act (12 U.S.C. §§1842(a) and (c) and 1844(a) through (c)).

The information provided in the application is not confidential unless the applicant specifically requests confidentiality and the Federal Reserve approves the request.

The instructions convey the confidentiality requirements to applicants.

Abstract: Under the Bank Holding Company Act (BHCA), submission of this application is required for any company organized under the laws of a foreign country seeking to acquire a U.S. subsidiary bank or bank holding company. Applicants must provide financial and managerial information, discuss the competitive effects of the proposed transaction, and discuss how the proposed transaction would enhance the convenience and needs of the community to be served. The Federal Reserve uses the information, in part, to fulfill its supervisory responsibilities with respect to foreign banking organizations in the United States.

Current Actions: On September 24, 2014, the Federal Reserve published a notice in the *Federal Register* (79 FR 57101) requesting public comment for 60 days on the extension, without revision, for this information collection. The comment period for this notice expired on November 24, 2014. The Federal Reserve did not receive any comments. The information collection will be extended as proposed.

Board of Governors of the Federal Reserve System, December 9, 2014.

Robert deV. Frierson,
Secretary of the Board.

Billing Code 6210-01-P

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