



BILLING CODE: 7535-01-P

NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Proposed Collection; Comment Request; Central Liquidity Facilities, 12 CFR Part 725

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice and request for comment.

SUMMARY: NCUA, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on a reinstatement of a previously approved collection, as required by the Paperwork Reduction Act of 1995 (Public Law 104-13, 44 U.S.C. Chapter 35).

DATES: Written comments should be received on or before **[INSERT DATE 60 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured consideration.

ADDRESSES: Interested persons are invited to submit written comments on the information collection to Troy Hillier, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428; Fax No. 703-519-8595; or E-mail at PRAComments@NCUA.gov

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be directed to the address above.

SUPPLEMENTARY INFORMATION:

OMB Number: 3133-0061.

Title: Central Liquidity Facility, 12 CFR Part 725

Form Number: NCUA Forms 7000, 7001, 7002, 7003, 7004, and CLF Forms 8702, and 8703.

Abstract: Part 725 contains the regulations implementing the National Credit Union Central Liquidity Facility Act, subchapter III of the Federal Credit Union Act. The NCUA Central Liquidity Facility is a mixed-ownership Government corporation within NCUA. It is managed by the NCUA Board and is owned by its member credit unions. The purpose of the Facility is to improve the general financial stability of credit unions by meeting their liquidity needs and thereby encourage savings, support consumer and mortgage lending and provide basic financial resources to all segments of the economy. The Central Liquidity Facility achieves this purpose through operation of a Central Liquidity Fund (CLF)

Credit unions must join the CLF to gain access to CLF services. NCUA Rules and Regulations §725.3(a)(1) and 725.4(a)(1) state a credit union may become a member of the CLF by making application on a form approved the CLF and furnishing applicable supporting

documentation. The information requested on the form and the supporting documentation is necessary to establish the relationship between the CLF and the credit union and to determine the amount of the applicant's stock subscription as required by 12 U.S.C. 1795c.

NCUA Rules and Regulations §725.20, requires member of the Central Liquidity Fund (CLF), to sign the repayment, security and credit reporting agreement in order to receive loans from the CLF. This form (CLF-8703) is the contract required to document loans made by the CLF to have an enforceable legal right to repayment of said loan, create a security interest in the specified asset in case of non-repayment, and establish reporting requirements for monitoring the credit union's financial condition when it has a CLF loan.

A Central Liquidity Facility (CLF) member may apply for extensions of credit for short-term adjustment, seasonal and protracted adjustment credit to meet liquidity needs. The forms are necessary for the CLF to determine credit worthiness, as required by 12 U.S.C 1795e(2).

Type of Review: Reinstatement with change of a previously approved collection.

Affected Public: Any credit union wishing to join the CLF or apply for an extension of credit for the fund.

Estimated No. of Respondents: 60.

Frequency of Response: Upon occurrence of triggering action.

Estimated Burden Hours per Response: For Repayment, Security and Credit Report Agreement, one hour; to copy and submit financial reports, one hour; to complete CLF application forms, 1.5 hours; to submit membership application, one hour.

Estimated Total Annual Burden Hours: 175.

Reason for Change: These forms were previously approved under separate OMB control numbers. This action combines them under a single number without making any substantive change to any of the forms themselves.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit comments concerning: (a) whether the collection of information is necessary for the proper performance of the function of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of the information on the respondents, including the use of automated collection techniques or other forms of information technology.

By Gerard Poliquin, Secretary of the Board, the National Credit Union Administration,
on March 21, 2016.

Dated: March 21, 2016

Dawn D. Wolfgang

NCUA PRA Clearance Officer

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