



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: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Notice Requirements Associated with Regulation W (FR W; OMB No. 7100-0304).

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – 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, N.W., Washington, DC 20503 or by fax to (202) 395-6974.

SUPPLEMENTARY INFORMATION: On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. 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 Board 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.

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

Report title: Notice Requirements Associated with Regulation W.

Agency form number: FR W¹.

OMB control number: 7100-0304.

Frequency: On occasion.

Respondents: Depository Institutions.

Estimated number of respondents: 4.

Estimated average hours per response: Section 223.15(b)(4), 2; Section 223.31(d)(4), 6; Section 223.43(b), 10.

Estimated annual burden hours: 24.

General description of report: The information collection associated with the Board's Regulation W (Transactions Between Member Banks and Their Affiliates; 12 CFR part 223) is triggered by specific events, and there are no associated reporting forms. Filings are required from insured depository institutions and uninsured member banks that seek to request certain exemptions from the requirements of sections 23A and 23B of the Federal Reserve Act. This information collection is separate from the quarterly Bank Holding Company Report of Insured Depository Institutions' Section 23A Transactions with Affiliates (FR Y-8; OMB No. 7100-0126), which collects information on

¹ The internal Agency Tracking Number previously assigned by the Board to this information collection was "Reg W." The Board is changing the internal Agency Tracking Number for the purpose of consistency.

transactions between an insured depository institution and its affiliates that are subject to section 23A of the Federal Reserve Act. This collection of information comprises the reporting requirements of Regulation W that are found in sections 223.15(b)(4), 223.31(d)(4), 223.41(d)(2), and 223.43(b). This information is used to demonstrate compliance with sections 23A and 23B of the Federal Reserve Act (FRA), 12 U.S.C. 371c(f) and 371c-1(e), and to request an exemption from the Board.

Legal authorization and confidentiality: Sections 23A and 23B of the FRA authorize the Board to issue these notice requirements (12 U.S.C. 371c(f) and 371c-1(e)). Respondents are required to file one or more of the Regulation W notices in order to obtain the benefits noted above. Information provided on the Loan Participation Renewal notice is confidential under exemption 4 of the Freedom of Information Act (FOIA), 5 U.S.C. 552(b)(4), because the information is typically considered confidential commercial or financial information and is reasonably likely to result in substantial competitive harm if disclosed. However, information provided on the Acquisition notice, the Internal Corporate Reorganization Transaction notice, and the Section 23A Additional Exemption request generally is not considered confidential under exemption 4. Respondents who desire that the information on one of these three submissions be kept confidential pursuant to exemption 4 of the FOIA may request confidential treatment under the Board's rules at 12 CFR 261.15. In addition, any information that is obtained as a part of an examination or supervision of a financial institution is exempt from disclosure under exemption 8 of the FOIA, 5 U.S.C. 552(b)(8).

Current actions: On November 9, 2018, the Board published a notice in the Federal Register (83 FR 56080) requesting public comment for 60 days on the extension, without revision, of the Notice Requirements Associated with Regulation W. The comment period for this notice expired on January 8, 2019. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, February, 6, 2019.

Michele Taylor Fennell,

Assistant Secretary of the Board.

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