



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 Transfer Agent Registration and Amendment Form (Form TA-1; OMB No. 7100-0099).

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.

Office of Management and Budget (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, or by fax to (202) 395-6974.

A copy of the Paperwork Reduction Act (PRA) OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files. These documents also are available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the PRA to approve and assign OMB control numbers to collections of information 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 PRA Submission, supporting statements, and approved collection of information instrument(s) are placed into OMB's public docket files.

Final Approval under OMB Delegated Authority of the Extension for Three Years, Without Revision, of the Following Information Collection:

Report title: Transfer Agent Registration and Amendment Form.

Agency form number: Form TA-1.

OMB control number: 7100-0099.

Frequency: On occasion.

Respondents: State member banks (SMBs) and subsidiaries thereof, bank holding companies (BHCs) and covered subsidiaries thereof, and savings and loan holding companies (SLHCs).

Estimated number of respondents: Registrations, 1; amendments, 2; de-registrations, 1.

Estimated average time per response: Registrations, 1.25 hours; amendments, 10 minutes (0.16 hours); de-registrations 30 minutes (0.5 hours).

Estimated annual burden hours: Registrations, 1.25 hours; amendments, 0.33 hours; de-registrations, 0.5 hours.

General description of report: The Securities Exchange Act of 1934 (Exchange Act) requires any person acting as a transfer agent¹ to register as such with the appropriate regulatory agency (ARA). The Board is the ARA for the respondents listed above. Transfer agents for which the Board is the ARA must register with the Board using Form TA-1.

Legal authorization and confidentiality: Section 17A(c) of the Exchange Act² requires all transfer agents for securities registered under section 12 of the Exchange Act to register “by filing with the appropriate regulatory agency . . . an application for registration in such form and

¹ Transfer agents are institutions that provide securities transfer, registration, monitoring, and other specified services on behalf of securities issuers. See 15 U.S.C. 78c(25) (defining “transfer agent”).

² 15 U.S.C. 78q-1(c).

containing such information and documents . . . as such appropriate regulatory agency may prescribe as necessary or appropriate in furtherance of the purposes of this section.”³ Under section 3(a)(34)(B)(ii) of the Exchange Act,⁴ the Board is the appropriate regulatory agency with respect to any transfer agent that is a state member bank or a subsidiary thereof, a BHC or a covered subsidiary thereof, or a SLHC (together, “Board-Registered Transfer Agents”). In addition, the Form TA-1 is authorized pursuant to sections 2, 17(a)(3), and 23(a) of the Exchange Act,⁵ which, among other things, authorize the Board to promulgate regulations and establish recordkeeping and reporting requirements with respect to Board-Registered Transfer Agents. Additionally, the Board also has broad authority to require reports from BHCs, SLHCs, and SMBs.⁶

The Form TA-1 is mandatory. The information collected in the Form TA-1 is available to the public upon request and is not considered confidential.

³ See 15 U.S.C. 78q-1(c)(1).

⁴ 15 U.S.C. 78c(a)(34)(B)(ii).

⁵ 15 U.S.C. 78b, 78q(a)(3), and 78w(a).

⁶ See 12 U.S.C. 1844(c), 12 U.S.C. 1467a(b) and (g), and 12 U.S.C. 248(a) and 324.

Current actions: On September 10, 2019, the Board published an initial notice in the *Federal Register* (84 FR 47512) requesting public comment for 60 days on the extension, without revision, of the Form TA-1. The comment period for this notice expired on November 12, 2019. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, December 17, 2019.

Michele Taylor Fennell,

Assistant Secretary of the Board.

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