



This document is scheduled to be published in the Federal Register on 06/10/2020 and available online at [federalregister.gov/d/2020-12569](https://www.federalregister.gov/d/2020-12569), and on [govinfo.gov](https://www.govinfo.gov)

BILLING CODE 7535-01

NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Proposed Collection; Comment Request

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice and request for comment.

SUMMARY: The National Credit Union Administration (NCUA), as part of a continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on the following extension of a currently approved collection, as required by the Paperwork Reduction Act of 1995. The Office of Management and Budget (OMB) had granted emergency approval for revisions to the information collections requirements affected by NCUA's temporary final rule, "Regulatory Relief in Response to COVID-19," published April 21, 2020, at 85 FR 22010, in accordance with 5 CFR 1320.13. This OMB approval is set to expire October 31, 2020.

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 Mackie Malaka, National Credit Union Administration, 1775 Duke Street, Suite 6018, Alexandria, Virginia 22314; Fax No. 703-519-8579; or e-mail at PRAComments@NCUA.gov. Given the limited in-house staff because of the COVID-19 pandemic, email comments are preferred.

FOR FURTHER INFORMATION CONTACT: Address requests for additional information to Mackie Malaka at the address above or telephone 703-548-2704.

SUPPLEMENTARY INFORMATION:

OMB Number: 3133-0141.

Title: Organization and Operation of Federal Credit Unions – Loan Participations, 12 CFR 701.22.

Abstract: NCUA rules and regulations, §§ 701.22 and 741.225, outline the requirements for a loan participation program. Federally insured credit unions (FICU) are required to execute a written loan participation agreement with the lead lender. Additionally, the rule requires all FICUs to maintain a loan participation policy that establishes underwriting standards and maximum concentration limits. Credit unions may apply for waivers on certain key provisions of the rule. NCUA reviews the loan participation policies and through these reviews determine whether the credit union is engaging in a safe and sound loan participation program.

Type of Review: Extension of a currently approved collection.

Affected Public: Private sector: not-for-profit institutions.

Estimated No. of Respondents: 1,898.

Estimated No. of Responses per Respondent: 2.

Estimated Total of Annual Responses: 3,806

Estimated Burden Hours per Response: 0.79

Estimated Total Annual Burden Hours: 3,025.

Reason for Change: Section 701.22 was amended to temporarily raising the maximum aggregate amount of loan participation that a FICU may purchase from a single originating lender to the greater of \$5,000,000 or 200 percent of the FICU's net worth. These temporary modifications will be in place until December 31, 2020, unless extended.

It is anticipated that there will be no increase in the number of credit unions currently participating. It is estimated that these credit unions may see a slight increase in the number of loan participation agreements. The recordkeeping requirement to retain and maintain a copy of the agreement is minimal, and would not impact the recordkeeping burden. Because of the net worth increase, NCUA estimates that the waiver request on the limits will be reduced by 50 percent, for an estimated reduction of 20 burden hours.

OMB Number: 3133-0127.

Title: Purchase, Sale and Pledge of Eligible Obligations, 12 CFR 701.23.

Abstract: The Federal Credit Union Act limits the amount of eligible obligations a federal credit union (FCU) is permitted to purchase, sell, pledge, discount, receive or dispose of under Section 107(13), 12 U.S.C. 107. NCUA's rules and regulations further govern this limitation by prescribing additional requirements under §701.23. The various information collections are in

place to ensure a FCU's activities related to the purchase, sale, and pledge of eligible obligations comply with applicable laws and are conducted in a safe and sound manner.

Type of Review: Extension of a currently approved collection.

Affected Public: Private sector: not-for-profit institutions.

Estimated No. of Respondents: 1,097.

Estimated No. of Responses per Respondent: 44.

Estimated Total of Annual Responses: 48,403.

Estimated Burden Hours per Response: 3.79

Estimated Total Annual Burden Hours: 12,748.

Reason for Change: Section 701.23 was amended to temporarily suspend limitations on the eligible obligations that a FCU may purchase and hold. These temporary modifications will be in place until December 31, 2020, unless extended.

NCUA estimates a minimal increase in the number of respondents from the suspension of the limitations and in the number of agreements. The recordkeeping requirement to retain and maintain these records would increase based on this estimate. Due to the expanded authority, waivers would not be necessary and appeals to the waivers are null during this period. An estimated increase of 2,208 burden hours is due to this change.

OMB Number: 3133-0040.

Title: Federal Credit Union Occupancy, Planning, and Disposal of Acquired and Abandoned Premises, 12 CFR 701.36.

Abstract: The Federal Credit Union Act authorizes an FCU to purchase, hold, and dispose of property necessary or incidental to its operations under Section 107(4). NCUA Rules and

Regulations implements this statute by including three parts to the information collection associated with the rule: waiver of requirement for partial occupancy, waiver of requirement to dispose of abandoned property and waiver of prohibited transactions. NCUA responds to the waivers by either granting or denying the request, or otherwise compromising to meet the needs of the credit union without raising safety and soundness concerns.

Type of Review: Extension of a currently approved collection.

Affected Public: Private sector: not-for-profit institutions.

Estimated No. of Respondents: 3.

Estimated No. of Responses per Respondent: 1.

Estimated Total of Annual Responses: 3.

Estimated Burden Hours per Response: 10.

Estimated Total Annual Burden Hours: 30.

Reason for Change: Section 701.36 was amended by temporarily tolling the required timeframes for the occupancy or disposition of properties not being used for FCU business or that have been abandoned. These temporary modifications will be in place until December 31, 2020, unless extended.

The temporary rule will suspend the time limit assigned to partial occupancy, disposal of abandoned property, and advertisement of the sale of abandoned property, that falls on the date of the publication of the rule through December 31, 2020; not to begin until January 1, 2021.

The suspension of time requirements will eliminate the need for a waiver during this period for a reduction of 325 burden hours.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and included in the request for OMB 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 execution 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 June 5, 2020.

Dated: June 5, 2020.

Mackie I. Malaka,

NCUA PRA Clearance Officer.

[FR Doc. 2020-12569 Filed: 6/9/2020 8:45 am; Publication Date: 6/10/2020]