NATIONAL CREDIT UNION ADMINISTRATION

Submission for OMB Review; Comment Request

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice.

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.

DATES: Written comments should be received on or before [INSERT DATE 30 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

FOR FURTHER INFORMATION CONTACT: Copies of the submission may be obtained by contacting Mackie Malaka at (703) 548-2704, emailing PRACOMMENTS@ncua.gov, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

OMB Number: 3133-0117.

Title: Designation of Low Income Status, 12 CFR Part 701.34(a).

Type of Review: Extension of a currently approved collection.
Abstract: The Federal Credit Union Act (12 U.S.C. 1752(5)) authorizes the NCUA Board to define low-income members so that credit unions with a membership serving predominantly low-income members can benefit from certain statutory relief and receive assistance from the Community Development Revolving Loan Fund. To utilize this authority, a credit union must receive a low-income designation from NCUA as defined in NCUA's regulations at 12 CFR 701.34. NCUA uses the information from credit unions to determine whether they meet the criteria for the low-income designation.

This is an extension of an emergency revision that incorporated a procedural change for credit unions, in qualifying for low-income designation status, to include military personnel in the low-income designation calculation.

Affected Public: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 443.

By Gerard Poliquin, Secretary of the Board, the National Credit Union Administration, on August 11, 2020.


Mackie I. Malaka,

NCUA PRA Clearance Officer.

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