



FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice, request for comment.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, with revision, the Reports of Deposits: Report of Transaction Accounts, Other Deposits, and Vault Cash; Annual Report of Deposits and Reservable Liabilities; Report of Foreign (Non-U.S.) Currency Deposits; and Allocation of Low Reserve Tranche and Reservable Liabilities Exemption (FR 2900, FR 2910a, FR 2915, FR 2930; OMB No. 7100-0087).

DATES: Comments must be submitted on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]**.

ADDRESSES: You may submit comments, identified by *FR 2900*; *FR 2910a*; *FR 2915*; and *FR 2930*, by any of the following methods:

- Agency Website: <https://www.federalreserve.gov/>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- E-mail: regs.comments@federalreserve.gov. Include the OMB number in the subject line of the message.
- FAX: (202) 452-3819 or (202) 452-3102.
- Mail: Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW, Washington, DC 20551.

All public comments are available from the Board's website at

<https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for

technical reasons or to remove personally identifiable information at the commenter's request.

Accordingly, comments will not be edited to remove any identifying or contact information.

Public comments may also be viewed electronically or in paper in Room 146, 1709 New York Avenue, NW, Washington, DC 20006, between 9:00 a.m. and 5:00 p.m. on weekdays. For security reasons, the Board requires that visitors make an appointment to inspect comments.

You may do so by calling (202) 452-3684. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

Additionally, commenters may send a copy of their comments to the 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.

FOR FURTHER INFORMATION CONTACT: 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, if approved. These documents will also be made available on the 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 below.

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.

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. In exercising this delegated authority, the

Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

Request for Comment on Information Collection Proposal

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Board's functions, including whether the information has practical utility;
- b. The accuracy of the Board's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Board should modify the proposal.

Proposal under OMB Delegated Authority to Extend for Three Years, With Revision, the Following Information Collection:

Report title: Reports of Deposits: Report of Transaction Accounts, Other Deposits, and Vault Cash; Annual Report of Deposits and Reservable Liabilities; Report of Foreign (Non-U.S.)

Currency Deposits; and Allocation of Low Reserve Tranche and Reservable Liabilities
Exemption.

Agency form number: FR 2900; FR 2910a; FR 2915; and FR 2930.

OMB control number: 7100-0087.

Frequency: Weekly, quarterly, annually, and on occasion.

Respondents: Depository institutions.

Estimated number of respondents: FR 2900 (Weekly): 1,000; FR 2900 (Quarterly): 0; FR 2910a: 0; FR 2915: 116; and FR 2930: 0.

Estimated average hours per response: FR 2900 (Weekly): 1.0; FR 2900 (Quarterly): 0; FR 2910a: 0; FR 2915: 0.5; and FR 2930: 0.

Estimated annual burden hours: FR 2900 (Weekly): 52,000; FR 2900 (Quarterly): 0; FR 2910a: 0; FR 2915: 232; and FR 2930: 0.

General description of report: Data from these mandatory reports are used by the Board for administering reserve requirements and for constructing, analyzing, and monitoring the monetary aggregates. The FR 2900 is the primary source of data for the construction and analysis of the monetary aggregates and was used for the calculation of required reserves and applied vault cash. The FR 2910a report has been a key data source for determining which depository institutions need to file the FR 2900. FR 2900 respondents that offer deposits denominated in foreign currencies at their U.S. offices file the FR 2915. Foreign currency deposits are subject to reserve requirements and, therefore, are included in the FR 2900 data. However, because foreign currency deposits are not included in the monetary aggregates, the FR 2915 data are used to net foreign currency-denominated deposits from the FR 2900 data to exclude them from measures of the monetary aggregates. The FR 2930 data are used in the calculation of reserve requirements;

typically, depository institutions file this report after being informed of updates to key reserve requirement thresholds toward the end of each calendar year or upon the establishment of an office outside the home state or Federal Reserve District.

Proposed revisions: The Board proposes to take steps to reduce reporting burden associated with reserve requirements by discontinuing the collection of the FR 2910a and FR 2930, ceasing the quarterly collection of the FR 2900, and refocusing items on the weekly collection of the FR 2900 and the FR 2915 to those that support the construction and analysis of the monetary aggregates.

Legal authorization and confidentiality: The FR 2900 report and the FR 2915 report are authorized to be collected from depository institutions (commercial banks, credit unions, and savings and loan associations) pursuant to section 11(a)(2) of the Federal Reserve Act (FRA); from agreement corporations pursuant to section 25(5) and (7) of the FRA and section 604a of the FRA; from banking Edge corporations pursuant to section 25A(17) of the FRA; and from branches and agencies of foreign banks pursuant to section 7 of the International Banking Act. The FR 2900 and FR 2915 are mandatory.

The data collected under the FR 2900 is considered confidential commercial and financial information, and respondents are assured that the data being collected will be treated as confidential by the Federal Reserve (except that aggregate data, which does not identify any individual institution, may be disclosed). Accordingly, the data collected on these reports is considered confidential pursuant to exemption 4 of the Freedom of Information Act, which protects confidential commercial or financial information from public disclosure.

Board of Governors of the Federal Reserve System, August 27, 2020.

Michele Taylor Fennell,

Assistant Secretary of the Board.

Billing Code 6210-01-P

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