

**FARM CREDIT ADMINISTRATION****Farm Credit Administration Board; Sunshine Act; Regular Meeting**

**AGENCY:** Farm Credit Administration.

**SUMMARY:** Notice is hereby given, pursuant to the Government in the Sunshine Act (5 U.S.C. 552b(e)(3)), of the regular meeting of the Farm Credit Administration Board (Board).

**DATE AND TIME:** The regular meeting of the Board will be held at the offices of the Farm Credit Administration in McLean, Virginia, on November 9, 2011, from 9 a.m. until such time as the Board concludes its business.

**FOR FURTHER INFORMATION CONTACT:** Dale L. Aultman, Secretary to the Farm Credit Administration Board, (703) 883-4009, TTY (703) 883-4056.

**ADDRESSES:** Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090.

**SUPPLEMENTARY INFORMATION:** Parts of this meeting of the Board will be open to the public (limited space available), and parts will be closed to the public. In order to increase the accessibility to Board meetings, persons requiring assistance should make arrangements in advance. The matters to be considered at the meeting are:

**Open Session***A. Approval of Minutes*

- October 13, 2011

*B. New Business*

- Liquidity and Funding—Proposed Rule

*C. Report*

- OMS Quarterly Report

**Closed Session\***

- OSMO Quarterly Report

Dated: November 4, 2011.

**Dale L. Aultman,**

*Secretary, Farm Credit Administration Board.*

\* Session Closed-Exempt pursuant to 5 U.S.C. 552b(c)(8) and (9).

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approval under the Paperwork Reduction Act.

**SUMMARY:** In accordance with requirements of the Paperwork Reduction Act of 1995 ("PRA"), 44 U.S.C. 3501 *et seq.*, the FDIC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The FDIC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on the renewal of existing information collections, as required by the PRA. On August 22, 2011 (76 FR 52326), the FDIC solicited public comment for a 60-day period on renewal of the following information collection: Account Based Disclosures in Connection with Federal Reserve Regulations E, CC, and DD (OMB No. 3064-0084). No comments were received. Therefore, the FDIC hereby gives notice of submission of its requests for renewal to OMB for review.

**DATES:** Comments must be submitted on or before December 8, 2011.

**ADDRESSES:** Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- <http://www.FDIC.gov/regulations/laws/federal/notices.html>
- *Email:* [comments@fdic.gov](mailto:comments@fdic.gov) Include the name of the collection in the subject line of the message.
- *Mail:* Leneta G. Gregorie (202) 898-3719, Counsel, Room F-1084, Federal Deposit Insurance Corporation, 550 17th Street NW., Washington, DC 20429.
- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17th Street Building (located on F Street), on business days between 7 a.m. and 5 p.m.

All comments should refer to the relevant OMB control number. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:** Leneta G. Gregorie, at the FDIC address above.

**SUPPLEMENTARY INFORMATION:****Proposal To Renew the Following Currently Approved Collection of Information**

1. *Title:* Account Based Disclosures in Connection with Federal Reserve Regulations E, CC, and DD.

*OMB Number:* 3064-0084.

*Frequency of Response:* On occasion.

*Affected Public:* State chartered banks that are not members of the Federal Reserve System.

*Number of Respondents:* 4,632.

*Burden per Response:* Varied

*Annual Burden:* Regulation E—2,664,895 hours; Regulation CC—471,551 hours; and Regulation DD—325,398 hours.

*General Description of Collection:*

This FDIC information collection provides for the application of Regulations E (Electronic Fund Transfers), CC (Availability of Funds), and DD (Truth in Savings) to State nonmember banks. Regulations E, CC, and DD are issued by the Federal Reserve Board of Governors (FRB) to ensure, among other things, that consumers are provided adequate disclosures regarding accounts, including electronic fund transfer services, availability of funds, and fees and annual percentage yield for deposit accounts. Generally, the Regulation E disclosures are designed to ensure consumers receive adequate disclosure of basic terms, costs, and rights relating to electronic fund transfer (EFT) services provided to them so that they can make informed decisions. Institutions offering EFT services must disclose to consumers certain information, including: initial and updated EFT terms, transaction information, the consumer's potential liability for unauthorized transfers, and error resolution rights and procedures. Like Regulation E, Regulation CC has consumer protection disclosure requirements. Specifically, Regulation CC requires depository institutions to make funds deposited in transaction accounts available within specified time periods, disclose their availability policies to customers, and begin accruing interest on such deposits promptly. The disclosures are intended to alert customers that their ability to use deposited funds may be delayed, prevent unintentional (and costly) overdrafts, and allow customers to compare the policies of different institutions before deciding at which institution to deposit funds. Depository institutions must also provide an awareness disclosure regarding substitute checks. The regulation also requires notice to the depository bank and to a customer of nonpayment of a check. Regulation DD also has similar consumer protection disclosure requirements that are intended to assist consumers in comparing deposit accounts offered by institutions, principally through the disclosure of fees, the annual percentage yield, and