

Dated: December 21, 2016.

Wendy M. Payne,

Executive Director.

[FR Doc. 2016-31378 Filed 12-27-16; 8:45 am]

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FEDERAL ACCOUNTING STANDARDS ADVISORY BOARD

Notice of Request for Comment on the Exposure Draft Titled Budget and Accrual Reconciliation: Amending Statement of Federal Financial Accounting Standards (SFFAS) 7, SFFAS 22, and SFFAS 24

AGENCY: Federal Accounting Standards Advisory Board.

ACTION: Notice.

Board Action: Pursuant to 31 U.S.C. 3511(d), the Federal Advisory Committee Act (Pub. L. 92-463), as amended, and the FASAB Rules Of Procedure, as amended in October 2010, notice is hereby given that the Federal Accounting Standards Advisory Board (FASAB) has issued an exposure draft of a proposed Statement of Federal Financial Accounting Standards (SFFAS) titled *Budget and Accrual Reconciliation: Amending Statement of Federal Financial Accounting Standards (SFFAS) 7, SFFAS 22, and SFFAS 24*.

The exposure draft is available on the FASAB Web site at <http://www.fasab.gov/documents-for-comment/>. Copies can be obtained by contacting FASAB at (202) 512-7350.

Respondents are encouraged to comment on any part of the exposure draft. Written comments are requested by March 14, 2017, and should be sent to fasab@fasab.gov or Wendy M. Payne, Executive Director, Federal Accounting Standards Advisory Board, 441 G Street NW., Suite 6814, Mailstop 6H19, Washington, DC 20548.

FOR FURTHER INFORMATION CONTACT: Ms. Wendy M. Payne, Executive Director, 441 G Street NW., Mailstop 6H19, Washington, DC 20548, or call (202) 512-7350.

Authority: Federal Advisory Committee Act, Pub. L. 92-463.

Dated: December 21, 2016.

Wendy M. Payne,

Executive Director.

[FR Doc. 2016-31399 Filed 12-27-16; 8:45 am]

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FEDERAL HOUSING FINANCE AGENCY

[No. 2016-N-14]

Proposed Collection; Comment Request

AGENCY: Federal Housing Finance Agency.

ACTION: 30-Day notice of submission of information collection for approval from Office of Management and Budget.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995, the Federal Housing Finance Agency (FHFA or the Agency) is seeking public comments concerning the information collection known as "Federal Home Loan Bank Capital Stock," which has been assigned control number 2590-0002 by the Office of Management and Budget (OMB) (the collection was previously known as "Capital Requirements for the Federal Home Loan Banks"). FHFA intends to submit the information collection to OMB for review and approval of a three-year extension of the control number, which is due to expire on December 31, 2016.

DATES: Interested persons may submit comments on or before January 27, 2017.

ADDRESSES: Submit comments to the Office of Information and Regulatory Affairs of the Office of Management and Budget, Attention: Desk Officer for the Federal Housing Finance Agency, Washington, DC 20503, Fax: (202) 395-3047, Email: OIRA_submission@omb.eop.gov. Please also submit comments to FHFA, identified by "Proposed Collection; Comment Request: 'Federal Home Loan Bank Capital Stock (No. 2016-N-14)'" by any of the following methods:

- *Agency Web site:* www.fhfa.gov/open-for-comment-or-input.
- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments. If you submit your comment to the *Federal eRulemaking Portal*, please also send it by *email* to FHFA at RegComments@fhfa.gov to ensure timely receipt by the agency.
- *Mail/Hand Delivery:* Federal Housing Finance Agency, Eighth Floor, 400 Seventh Street SW., Washington, DC 20219, ATTENTION: Proposed Collection; Comment Request: "Federal Home Loan Bank Capital Stock (No. 2016-N-14)."
- *U.S. Mail, United Parcel Service, Federal Express, or Other Mail Service:* The mailing address for comments is: Alfred M. Pollard, General Counsel,

Attention: Comments/2016-N-14, Federal Housing Finance Agency, 400 Seventh Street SW., Eighth Floor, Washington, DC 20219.

We will post all public comments we receive without change, including any personal information you provide, such as your name and address, email address, and telephone number, on the FHFA Web site at <http://www.fhfa.gov>. In addition, copies of all comments received will be available for examination by the public on business days between the hours of 10 a.m. and 3 p.m., at the Federal Housing Finance Agency, Eighth Floor, 400 Seventh Street SW., Washington, DC 20219. To make an appointment to inspect comments, please call the Office of General Counsel at (202) 649-3804.

FOR FURTHER INFORMATION CONTACT: Jonathan F. Curtis, Financial Analyst, Division of Federal Home Loan Bank Regulation, by email at Jonathan.Curtis@fhfa.gov or by telephone at (202) 649-3321; or Eric Raudenbush, Associate General Counsel, by email at Eric.Raudenbush@fhfa.gov or by telephone at (202) 649-3084 (these are not toll-free numbers), Federal Housing Finance Agency, 400 Seventh Street SW., Washington, DC 20219. The Telecommunications Device for the Hearing Impaired is (800) 877-8339.

SUPPLEMENTARY INFORMATION:

A. Need For and Use of the Information Collection

The Federal Home Loan Bank System consists of eleven regional Federal Home Loan Banks (Banks) and the Office of Finance (a joint office that issues and services the Banks' debt securities). The Banks are wholesale financial institutions, organized under authority of the Federal Home Loan Bank Act (Bank Act) to serve the public interest by enhancing the availability of residential housing finance and community lending credit through their member institutions and, to a limited extent, through certain eligible nonmembers. Each Bank is structured as a regional cooperative that is owned and controlled by member institutions located within its district, which are also its primary customers. An institution that is eligible for membership in a particular Bank must purchase and hold a prescribed minimum amount of the Bank's capital stock in order to become and remain a member of that Bank. With limited exceptions, only an institution that is a member of a Bank may obtain access to low cost secured loans, known as

advances, or other products provided by that Bank.

Section 6 of the Bank Act establishes capital requirements for the Banks and requires FHFA to issue regulations prescribing uniform capital standards applicable to all of the Banks.¹ Section 6 also establishes parameters relating to the Banks' capital structures and requires that each Bank adopt a "capital structure plan" (capital plan) to establish, within those statutory parameters, its own capital structure and to establish requirements for and govern transactions in, the Bank's capital stock.² FHFA has designated 12 CFR part 1277 as the location for its regulations on Bank Capital Requirements, Capital Stock, and Capital Plans. Part 1277 currently includes regulations establishing requirements for the Banks' capital stock (Subpart C; §§ 1277.20–1277.27) and for the Banks' capital plans (Subpart D; §§ 1277.28–1277.29). Regulations governing the Banks' capital requirements are currently located at 12 CFR parts 930 and 932 (in the regulations of the former Federal Housing Finance Board), but will be moved into part 1277 in the near future.

Both the Bank Act and FHFA's regulations state that a Bank's capital plan must require its members to maintain a minimum investment in the Bank's capital stock, but both permit each Bank to determine for itself what that minimum investment is and how each member's required minimum investment is to be calculated.³ Although each Bank's capital plan establishes a slightly different method for calculating the required minimum stock investment for its members, each Bank's method is tied to some degree to both the level of assets held by the member institution (typically referred to as a "membership stock purchase requirement") and the amount of advances or other business engaged in between the member and the Bank (typically referred to as an "activity-based stock purchase requirement").

A Bank must collect information from its members to determine the minimum capital stock investment each member is required to maintain at any point in time. Although the information needed to calculate a member's required minimum investment and the precise method through which it is collected differ somewhat from Bank to Bank, the Banks typically collect two types of information. First, in order to calculate

and monitor compliance with its membership stock purchase requirement, a Bank typically requires each member to provide and/or confirm an annual report on the amount and types of assets held by that institution. Second, each time a Bank engages in a business transaction with a member, the Bank typically confirms with the member the amount of additional Bank capital stock, if any, the member must acquire in order to satisfy the Bank's activity-based stock purchase requirement and the method through which the member will acquire that stock.

The OMB number for the information collection is 2590–0002, which is due to expire on December 31, 2016. The likely respondents include current and former Bank members and institutions applying for Bank membership.

B. Burden Estimate

FHFA has analyzed the time burden imposed on respondents by the two collections under this control number and estimates that the average total annual hour burden imposed on all respondents over the next three years will be 15,230 hours. The estimate for each collection was calculated as follows:

I. Membership Stock Purchase Requirement Submissions

FHFA estimates that the average annual number of current and former members and applicants for membership required to report information needed to calculate a membership stock purchase requirement will be 7,320, and that each institution will submit one report per year, resulting in an estimated total of 7,320 submissions annually. The estimate for the average time required to prepare, review, and submit each report is 0.5 hours. Accordingly, the estimate for the annual hour burden associated with membership stock purchase requirement submissions is (7,320 reports × 0.5 hours per report) = 3,660 hours.

II. Activity-Based Stock Purchase Requirement Submissions

FHFA estimates that the average number of daily transactions between Banks and members that will require the exchange of information to confirm the member's activity-based stock purchase requirement will be 341, and that there will be an average of 261 working days per year, resulting in an estimated 89,001 submissions annually. The estimate for the average preparation time per submission is 0.13 hours. Accordingly, the estimate for the annual

hour burden associated with activity-based stock purchase requirement submissions is (89,001 submissions × 0.13 hours per submission) = 11,570 hours.

C. Comment Request

In accordance with the requirements of 5 CFR 1320.8(d), FHFA published an initial notice requesting comments regarding this information collection in the **Federal Register** on October 7, 2016.⁴ The 60 day comment period closed on December 6, 2016. No comments were received. However, during the pendency of the comment period, FHFA consulted with several of the Banks regarding the burden estimates for this information collection. As a result of the Banks' input, FHFA has made some revisions to the burden estimates, so that those appearing above differ from those that appeared in the 60-day notice.

In accordance with the requirements of 5 CFR 1320.10(a), FHFA is publishing this second notice to request comments regarding the following: (1) Whether the collection of information is necessary for the proper performance of FHFA functions, including whether the information has practical utility; (2) the accuracy of FHFA's estimates of the burdens of the collection of information; (3) ways to enhance the quality, utility and clarity of the information collected; and (4) ways to minimize the burden of the collection of information on members and project sponsors, including through the use of automated collection techniques or other forms of information technology. Comments should be submitted in writing to both OMB and FHFA as instructed above in the Comments section.

Dated: December 22, 2016.

Kevin Winkler,
Chief Information Officer, Federal Housing Finance Agency.

[FR Doc. 2016–31389 Filed 12–27–16; 8:45 am]

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FEDERAL HOUSING FINANCE AGENCY

[No. 2016–N–15]

Proposed Collection; Comment Request

AGENCY: Federal Housing Finance Agency.

ACTION: 30-Day notice of submission of information collection for approval from Office of Management and Budget.

¹ See 12 U.S.C. 1426(a).

² See 12 U.S.C. 1426(b), (c).

³ See 12 U.S.C. 1426(c)(1); 12 CFR 1277.22, 1277.28(a).

⁴ See 81 FR 69819 (Oct. 7, 2016).