

Self-testing: Record retention—rules concerning requests for information (disclosure for optional self-test), 3.5 hours.

*Estimated annual burden hours:*

Notifications, 68,976 hours; Furnishing of credit information, 28,740 hours; Record retention (Applications, actions, and prescreened solicitations), 7,664 hours; Information for monitoring purposes, 2,874 hours; Rules on providing appraisal reports (Providing appraisal report), 34,488 hours; Self-testing: Record retention—incentives, 184 hours; Self-testing: Record retention—self-correction, 184 hours; and Self-testing: Record retention—rules concerning requests for information (disclosure for optional self-test), 3,864 hours.

*General description of report:* ECOA was enacted in 1974 and is implemented by the CFPB's Regulation B for institutions the Board supervises.<sup>1</sup> The ECOA prohibits discrimination in any aspect of a credit transaction because of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to contract), or other specified bases (receipt of public assistance, or the fact that the applicant has in good faith exercised any right under the Consumer Credit Protection Act (15 U.S.C. 1600 *et seq.*)). To aid in implementation of this prohibition, the statute and regulation subject creditors to various mandatory disclosure requirements, notification provisions informing applicants of action taken on the credit application, provision of appraisal reports in connection with mortgages, credit history reporting, monitoring rules, and recordkeeping requirements. These requirements are triggered by specific events and disclosures must be provided within the time periods established by the statute and regulation.

*Legal authorization and confidentiality:* The Board's Legal Division has determined that the CFPB is authorized to issue its Regulation B pursuant to its authority to prescribe regulations to carry out the purposes of ECOA (15 U.S.C. 1691b). The obligation to comply with the recordkeeping and disclosure requirements of CFPB's Regulation B is mandatory. Because the recordkeeping and disclosure requirements of the CFPB's Regulation B require creditors to retain their own records and to make certain disclosures to customers, the Freedom of Information Act (FOIA) would only be implicated if the Board's examiners

retained a copy of this information as part of an examination of a bank. Records obtained as a part of an examination or supervision of a bank are exempt from disclosure under FOIA exemption (b)(8), for examination material (5 U.S.C. 552(b)(8)). In addition, the records may also be exempt under (b)(4) or (b)(6). Records would be exempt under (b)(4) if the records contained "trade secrets and commercial or financial information obtained from a person and privileged or confidential" and the disclosure of the information would cause substantial harm to the competitive position of the respondents (5 U.S.C. 552(b)(4)). Records would be exempt under (b)(6) if the records contained personal information, the disclosure of which would "constitute a clearly unwarranted invasion of personal privacy" (5 U.S.C. 552(b)(6)).

Board of Governors of the Federal Reserve System, April 9, 2018.

**Ann Misback,**

*Secretary of the Board.*

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**BILLING CODE 6210-01-P**

## FEDERAL RESERVE SYSTEM

### Solicitation of Applications for Membership on the Community Advisory Council

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Notice.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) established the Community Advisory Council (the "CAC") as an advisory committee to the Board on issues affecting consumers and communities. This Notice advises individuals who wish to serve as CAC members of the opportunity to be considered for the CAC.

**DATES:** Applications received between Monday, April 16, 2018 and Friday, June 15, 2018 will be considered for selection to the CAC for terms beginning January 1, 2019.

**ADDRESSES:** Individuals who are interested in being considered for the CAC may submit an application via the Board's website or via email. The application can be accessed at <https://www.federalreserve.gov/secure/CAC/Application/>. Emailed submissions can be sent to [CCA-CAC@frb.gov](mailto:CCA-CAC@frb.gov). The information required for consideration is described below.

If electronic submission is not feasible, submissions may be mailed to the Board of Governors of the Federal

Reserve System, Attn: Community Advisory Council, Mail Stop I-305, 20th Street and Constitution Ave. NW, Washington, DC 20551.

**FOR FURTHER INFORMATION CONTACT:**

Jennifer Fernandez, Community Development Analyst, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, 20th Street and Constitution Ave. NW, Washington, DC 20551, or (202) 452-2412, or [CCA-CAC@frb.gov](mailto:CCA-CAC@frb.gov). Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869.

**SUPPLEMENTARY INFORMATION:** The Board created the Community Advisory Council (CAC) as an advisory committee to the Board on issues affecting consumers and communities. The CAC is composed of a diverse group of experts and representatives of consumer and community development organizations and interests, including from such fields as affordable housing, community and economic development, employment and labor, financial services and technology, small business, and asset and wealth building. CAC members meet semiannually with the members of the Board in Washington, DC to provide a range of perspectives on the economic circumstances and financial services needs of consumers and communities, with a particular focus on the concerns of low- and moderate-income consumers and communities. The CAC complements two of the Board's other advisory councils—the Community Depository Institutions Advisory Council (CDIAC) and the Federal Advisory Council (FAC)—whose members represent depository institutions.

The CAC serves as a mechanism to gather feedback and perspectives on a wide range of policy matters and emerging issues of interest to the Board of Governors and aligns with the Federal Reserve's mission and current responsibilities. These responsibilities include, but are not limited to, banking supervision and regulatory compliance (including the enforcement of consumer protection laws), systemic risk oversight and monetary policy decision-making, and, in conjunction with the Office of the Comptroller of the Currency (OCC) and Federal Deposit Insurance Corporation (FDIC), responsibility for implementation of the Community Reinvestment Act (CRA).

This Notice advises individuals of the opportunity to be considered for appointment to the CAC. To assist with the selection of CAC members, the Board will consider the information submitted by the candidate along with

<sup>1</sup> 15 U.S.C. 1691. The CFPB's Regulation B is located at 12 CFR part 1002.

other publicly available information that it independently obtains.

### Council Size and Terms

The CAC consists of at least 15 members. The Board will select members in the fall of 2018 to replace current members whose terms will expire on December 31, 2018. The newly appointed members will serve three-year terms that will begin on January 1, 2019. If a member vacates the CAC before the end of the three-year term, a replacement member will be appointed to fill the unexpired term.

### Application

Candidates may submit applications by one of three options:

- **Online:** Complete the application form on the Board's website at <https://www.federalreserve.gov/secure/CAC/Application/>.

- **Email:** Submit all required information to [CCA-CAC@frb.gov](mailto:CCA-CAC@frb.gov).

- **Postal Mail:** If electronic submission is not feasible, submissions may be mailed to the Board of Governors of the Federal Reserve System, Attn: Community Advisory Council, Mail Stop I-305, 20th Street and Constitution Ave. NW, Washington, DC 20551.

Interested parties can view the current Privacy Act Statement at: <https://www.federalreserve.gov/Secure/CAC/Privacy>.

Below are the application fields. Asterisks (\*) indicate required fields.

- Full Name \*
- Email Address \*
- Phone Number \*
- Postal Mail Street Address \*
- Postal Mail City \*
- Postal Zip Code \*
- Organization \*
- Title \*
- Organization Type (select one) \*
  - For Profit
    - Community Development Financial Institution (CDFI)
    - Non-CDFI Financial Institution
    - Financial Services
    - Professional Services
    - Other
  - Non-Profit
    - Advocacy
    - Association
    - Community Development Financial Institution (CDFI)
    - Educational Institution
    - Foundation
    - Service Provider
    - Think Tank/Policy Organization
    - Other
  - Government

- Primary Area of Expertise (select one) \*
  - Civil rights
  - Community development finance
  - Community reinvestment and stabilization
  - Consumer protection
  - Economic and small business development
  - Labor and workforce development
  - Financial technology
  - Household wealth building and financial stability
  - Housing and mortgage finance
  - Rural issues
  - Other (please specify)
- Secondary Area of Expertise (select one)
  - Civil rights
  - Community development finance
  - Community reinvestment and stabilization
  - Consumer protection
  - Economic and small business development
  - Labor and workforce development
  - Financial technology
  - Household wealth building and financial stability
  - Housing and mortgage finance
  - Rural issues
  - Other (please specify)
- Resume \*
  - The resume should include information about past and present positions you have held, dates of service for each, and a description of responsibilities.
- Cover Letter \*
  - The cover letter should explain why you are interested in serving on the CAC as well as what you believe are your primary qualifications.
- Additional Information
  - At your option, you may also provide additional information about your qualifications.

### Qualifications

The Board is interested in candidates with knowledge of fields such as affordable housing, community and economic development, employment and labor, financial services and technology, small business, and asset and wealth building, with a particular focus on the concerns of low- and moderate-income consumers and communities. Candidates do not have to be experts on all topics related to consumer financial services or community development, but they should possess some basic knowledge of these areas and related issues. In appointing members to the CAC, the

Board will consider a number of factors, including diversity in terms of subject matter expertise, geographic representation, and the representation of women and minority groups.

CAC members must be willing and able to make the necessary time commitment to participate in organizational conference calls and prepare for and attend meetings two times per year (usually for two days). The meetings will be held at the Board's offices in Washington, DC. The Board will provide a nominal honorarium and will reimburse CAC members only for their actual travel expenses subject to Board policy.

By order of the Board of Governors of the Federal Reserve System, acting through the Director of the Division of Consumer and Community Affairs under delegated authority, April 9, 2018.

**Ann. Misback,**  
*Secretary of the Board.*

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## FEDERAL TRADE COMMISSION

### Granting of Requests for Early Termination of the Waiting Period Under the Premerger Notification Rules

Section 7A of the Clayton Act, 15 U.S.C. 18a, as added by Title II of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, requires persons contemplating certain mergers or acquisitions to give the Federal Trade Commission and the Assistant Attorney General advance notice and to wait designated periods before consummation of such plans. Section 7A(b)(2) of the Act permits the agencies, in individual cases, to terminate this waiting period prior to its expiration and requires that notice of this action be published in the **Federal Register**.

The following transactions were granted early termination—on the dates indicated—of the waiting period provided by law and the premerger notification rules. The listing for each transaction includes the transaction number and the parties to the transaction. The grants were made by the Federal Trade Commission and the Assistant Attorney General for the Antitrust Division of the Department of Justice. Neither agency intends to take any action with respect to these proposed acquisitions during the applicable waiting period.