

CONTACT FOR MORE INFORMATION: Judith Ingram, Press Officer, Telephone: (202) 694-1220.

Laura E. Sinram,

Deputy Secretary of the Commission.

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FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL

Agency Information Collection Activities: Proposed Information Collection; Submission for OMB Review

AGENCY: Appraisal Subcommittee of the Federal Financial Institutions Examination Council (ASC).

ACTION: Notice and request for comment.

SUMMARY: The ASC, as part of continuing efforts to reduce paperwork and respondent burden, invites the general public, and State and Federal agencies to take this opportunity to comment on a new proposed information collection as required by the Paperwork Reduction Act of 1995.

An agency may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid OMB control number. The ASC is soliciting comment concerning its information collection titled "Reporting information for the AMC Registry."

DATES: Comments must be received by June 14, 2018.

ADDRESSES: Commenters are encouraged to submit comments by the Federal eRulemaking Portal or email, if possible. You may submit comments by any of the following methods:

- *Federal eRulemaking Portal:* <https://www.Regulations.gov>. Follow the instructions for submitting comments. Click on the "Help" tab on the *Regulations.gov* home page to get information on using *Regulations.gov*, including instructions for submitting public comments.

- *Email:* webmaster@asc.gov.
- *Fax:* (202) 289-4101.
- *Mail:* Address to Appraisal Subcommittee, Attn: Lori Schuster, Management and Program Analyst, 1401 H Street NW, Suite 760, Washington, DC 20005.

- *Hand Delivery/Courier:* 1401 H Street NW, Suite 760, Washington, DC 20005.

Additionally, please send a copy of your comments to the ASC Desk Officer, 3139-NEW, by mail to U.S. Office of Management and Budget, 725 17th Street NW, Room 10235, Washington,

DC 20503, or by Email to oira_submission@omb.eop.gov.

In general, the ASC will enter all comments received on the Federal eRulemaking (*Regulations.gov*) website without change, including any business or personal information that you provide, such as name and address information, email addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not enclose any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure. At the close of the comment period, all public comments will also be made available on the ASC's website at <https://www.asc.gov> (follow link in "What's New") as submitted, unless modified for technical reasons.

You may review comments by any of the following methods:

- *Viewing Comments Electronically:* Go to <https://www.Regulations.gov>. Click on the "Help" tab on the *Regulations.gov* home page to get information on using *Regulations.gov*, including instructions for viewing public comments, viewing other supporting and related materials, and viewing the docket after the close of the comment period.

- *Viewing Comments Personally:* You may personally inspect comments at the ASC office, 1401 H Street NW, Suite 760, Washington, DC 20005. To make an appointment, please call Lori Schuster at (202) 595-7578.

FOR FURTHER INFORMATION CONTACT: James R. Park, Executive Director, at (202) 595-7575, or Alice M. Ritter, General Counsel, at (202) 595-7577, Appraisal Subcommittee, 1401 H Street NW, Suite 760, Washington, DC 20005.

SUPPLEMENTARY INFORMATION: In compliance with 44 U.S.C. 3507, the ASC has submitted the following proposed collection of information has been submitted to the Office of Management and Budget (OMB) for review and clearance.

Reporting Information for the AMC Registry—(OMB Control Number To Be Assigned)

Section 1473 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act)¹ included amendments to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989² (Title XI). Section 1103 of Title XI,³ *Functions of*

Appraisal Subcommittee, was amended by the Dodd-Frank Act to require the ASC to maintain a national registry of appraisal management companies (AMCs) of those AMCs that are either: (1) Registered with and subject to supervision by a State that has elected to register and supervise AMCs; or (2) are operating subsidiaries of a Federally regulated financial institution (Federally regulated AMCs). Section 1117 of Title XI,⁴ *Establishment of State appraiser certifying and licensing agencies*, was amended by the Dodd-Frank Act to include additional duties for States, if they so choose, to: (1) Register and supervise AMCs; and (2) add information about AMCs in their State to the national registry of AMCs (AMC Registry). Section 1124 of the Dodd-Frank Act required the federal banking agencies, the Federal Housing Finance Agency, and the Consumer Financial Protection Bureau (collectively, the Agencies) to jointly promulgate a rule establishing minimum requirements for the State supervision and registration of AMCs, and to promulgate regulations for the reporting of activities of AMCs to the ASC.⁵ The Agencies' implementing regulations provide that each State electing to register AMCs pursuant to Title XI must submit information to the ASC concerning AMCs that operate in the State, including AMCs' violations of law, disciplinary and enforcement actions against AMCs, and other relevant information about AMCs' operations.⁶ The Agencies' implementing regulations also provide that a Federally regulated AMC must report to the State or States in which it operates the reporting requirements established by the ASC.⁷ This notice is being issued pursuant to these requirements.

Description of Reporting Information for the AMC Registry

The Dodd-Frank Act requires the ASC to maintain the AMC Registry of those AMCs that are either: (1) Registered with and subject to supervision by a State that has elected to register and supervise AMCs; or (2) are Federally regulated AMCs. In order for a State that elects to register and supervise AMCs to enter an AMC on the AMC Registry, the following items are proposed to be required entries by the State via extranet application on the AMC Registry:

⁴ 12 U.S.C. 3346.

⁵ See 12 U.S.C. 3332(a), (e).

⁶ See 12 CFR 34.216, 34.213(a)(7); 12 CFR 225.196, 225.193(a)(7); 12 CFR 323.14, 323.11(a)(7); 12 CFR 1222.26, 1222.23(a)(7).

⁷ See 12 CFR 34.215(c); 12 CFR 225.195(c); 12 CFR 323.13(c); 12 CFR 1222.25(c).

¹ Public Law 111-203, 124 Stat. 1376.

² Public Law 101-73, 103 Stat. 183.

³ 12 U.S.C. 3332.

State Abbreviation
 State Registration Number for AMC
 Employer Identification Number (EIN)
 AMC Name
 Street Address
 City
 State
 Zip
 License or Registration Status
 Effective Date
 Expiration Date
 AMC Type (State or multi-State)
 Disciplinary Action
 Effective Date
 Expiration Date
 Number of Appraisers (for invoicing registry fee)

States listing AMCs on the AMC Registry will enter the above information for each AMC for the initial entry only. After the initial entry, the information is retained on the AMC Registry, and will only need to be amended if necessary by the State.

Comment Summary

In the **Federal Register** of January 29, 2018 (83 FR 4046), the ASC published a 60-day notice requesting public comment on Reporting information for the AMC Registry and the collection of information. The ASC received 4 comment letters that were not responsive to the request for comments addressing irrelevant subject matter.

Burden Estimates

The estimate for burden assumes that 50 States will elect to supervise and register AMCs, and that the average number of AMCs in a State will be 150. This estimate is based on information currently available, and will be high for some States, and low for other States. The initial entry by a State on a single AMC is estimated to take 15 minutes. Subsequent entries to amend information on an AMC, annually or periodically, are estimated to be negligible.

Type of Review: Regular.

Affected Public: States.

Estimated Number of Respondents: 50 States.

Estimated burden per Response: 15 minutes.

Frequency of Response: Annually and on occasion.

Estimated total Annual Burden: 1,875 hours.

Comments continue to be invited on:

(a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility;

(b) The accuracy of the agency's estimate of the burden of the collection of information;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

By the Appraisal Subcommittee,

Dated: May 10, 2018.

Arthur Lindo,

Chairman.

[FR Doc. 2018-10327 Filed 5-14-18; 8:45 am]

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FEDERAL RESERVE SYSTEM

Agency information collection activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Quarterly Report of Assets and Liabilities of Large Foreign Offices of U.S. Banks (FR 2502q; OMB No. 7100-0079).

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Nuha Elmaghribi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC, 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

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.

SUPPLEMENTARY INFORMATION: On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission,

supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

Final Approval Under OMB Delegated Authority of the Extension for Three Years, Without Revision, of the Following Report:

Report title: Quarterly Report of Assets and Liabilities of Large Foreign Offices of U.S. Banks.

Agency form number: FR 2502q.

OMB control number: 7100-0079.

Frequency: Quarterly.

Respondents: U.S. commercial banks, bank holding companies, including financial holding companies, and banking Edge and agreement corporations (U.S. banks) for their large branches and banking subsidiaries that are located in the United Kingdom or the Caribbean.

Estimated number of respondents: 27.

Estimated average hours per response: 1.

Estimated annual burden hours: 108.

General description of report: The FR 2502q collects, for each reporting office, claims on and liabilities to residents of the United States and of all countries as of each quarter-end. Additional details are collected about positions vis-à-vis U.S. residents. Positions vis-à-vis other non-U.S. offices of the parent bank and positions arising from derivatives contracts are also broken out. The data are used in constructing a piece of the Financial Accounts of the United States that are compiled by the Board and in preparing the U.S. International Transactions Accounts and the International Investment Position that are compiled by the Bureau for Economic Analysis (BEA), an agency of the Department of Commerce.

Legal authorization and confidentiality: The Board is authorized to collect the information in the 2502q from (1) bank holding companies pursuant to section 5 of the Bank Holding Company Act (12 U.S.C. 1844(c)), which authorizes the Board to require a bank holding company and any subsidiary to submit reports, (2) Edge and agreement corporations pursuant to section 25A(17) of the Federal Reserve Act ("FRA") (12 U.S.C. 625), which authorizes the Board to require Edge and agreement corporations to make reports to the Board, and (3) depository institutions pursuant to section 11(a)(2) of the FRA