

*General Description of Collection:* The regulation containing this information collection requirement is 12 CFR part 334, which implements sections 114 and 315 of the Fair and Accurate Credit Transactions Act of 2003 (FACT Act), Public Law 108–159 (2003).

*FACT Act Section 114:* Section 114 requires the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency and the FDIC (the Agencies) to jointly propose guidelines for financial institutions and creditors identifying patterns, practices, and specific forms of activity that indicate the possible existence of identity theft. In addition, each financial institution and creditor is required to establish reasonable policies and procedures to address the risk of identity theft that incorporate the guidelines. Credit card and debit card issuers must develop policies and procedures to assess the validity of a request for a change of address under certain circumstances.

The information collections pursuant to section 114 require each financial institution and creditor to create an Identity Theft Prevention Program and report to the board of directors, a committee thereof, or senior management at least annually on compliance with the proposed regulations. In addition, staff must be trained to carry out the program. Each credit and debit card issuer is required to establish policies and procedures to assess the validity of a change of address request. The card issuer must notify the cardholder or use another means to assess the validity of the change of address.

*FACT Act Section 315:* Section 315 requires the Agencies to issue regulations providing guidance regarding reasonable policies and procedures that a user of consumer reports must employ when such a user receives a notice of address discrepancy from a consumer reporting agency. Part 334 provides such guidance. Each user of consumer reports must develop reasonable policies and procedures that it will follow when it receives a notice of address discrepancy from a consumer reporting agency. A user of consumer reports must furnish an address that the user has reasonably confirmed to be accurate to the consumer reporting agency from which it receives a notice of address discrepancy.

There is no change in the method or substance of the information collection. The total estimated annual burden hours have increased because of the inclusion of the agency's estimate of third-party disclosure burden associated with the notices required by Section 315

of the FACT Act which were previously not included because the agencies had taken the position that the entities covered by the regulation were already furnishing addresses that they had reasonably confirmed to be accurate to consumer reporting agencies from which they receive a notice of address discrepancy as a usual and customary business practice. The above burden estimate now includes burden for the third-party disclosure requirements associated with Section 315 which resulted in an increase in estimated annual burden of 14,300 hours. This increase was offset, in part, by a reduction in the estimated number of respondents from 4,017 to 3,575 which resulted in a decrease in the estimated annual burden for the recordkeeping requirement associated with Sections 114 and 315 from 64,272 hour to 57,200 hours. The net effect of the revision is an increase in estimated annual burden from 64,272 hours to 71,500 hours.

#### Request for Comment

*Comments are invited on:* (a) Whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the 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; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, DC, on January 28, 2019.

Federal Deposit Insurance Corporation.

**Valerie Best,**

*Assistant Executive Secretary.*

[FR Doc. 2019–00560 Filed 1–31–19; 8:45 am]

**BILLING CODE 6714–01–P**

---

## FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL

[Docket No. AS19–01]

### Appraisal Subcommittee; Notice of Meeting

**AGENCY:** Appraisal Subcommittee of the Federal Financial Institutions Examination Council.

**ACTION:** Notice of meeting.

*Description:* In accordance with Section 1104(b) of Title XI of the

Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended, notice is hereby given that the Appraisal Subcommittee (ASC) will meet in open session for its regular meeting:

*Location:* Federal Reserve Board—International Square Location, 1850 K Street NW, Washington, DC 20006.

*Date:* February 13, 2019.

*Time:* 10:00 a.m.

*Status:* Open.

#### Reports

Chairman  
Executive Director  
Delegated State Compliance Reviews  
Financial Report

#### Action and Discussion Items

Open Session Minutes

- August 29, 2018

Reprogramming Request for FY18  
Appraisal Foundation Grant  
ASC Roundtable Summary

#### How To Attend and Observe an ASC Meeting

If you plan to attend the ASC Meeting in person, we ask that you send an email to [meetings@asc.gov](mailto:meetings@asc.gov). You may register until close of business four business days before the meeting date. You will be contacted by the Federal Reserve Law Enforcement Unit on security requirements. You will also be asked to provide a valid government-issued ID before being admitted to the Meeting. The meeting space is intended to accommodate public attendees. However, if the space will not accommodate all requests, the ASC may refuse attendance on that reasonable basis. The use of any video or audio tape recording device, photographing device, or any other electronic or mechanical device designed for similar purposes is prohibited at ASC Meetings.

Dated: January 29, 2019.

**James R. Park,**

*Executive Director.*

[FR Doc. 2019–00668 Filed 1–31–19; 8:45 am]

**BILLING CODE 6700–01–P**

---

## FEDERAL RESERVE SYSTEM

### Change in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company

The notificants listed below have applied under the Change in Bank Control Act ("Act") (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire shares of a bank or bank holding company. The factors that are considered in acting on

the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than February 19, 2019.

*A. Federal Reserve Bank of Minneapolis* (Mark A. Rauzi, Vice President), 90 Hennepin Avenue, Minneapolis, Minnesota 55480-0291:

1. *Scott Kopp, Galesville, Wisconsin, individually and acting in concert with Steve Kopp, LaCrosse, Wisconsin, and Mark Copp, Galesville, Wisconsin;* all to retain shares of Gale Bank Holding Company, Inc., and thereby indirectly retain shares of Bluff View Bank, both in Galesville, Wisconsin.

Board of Governors of the Federal Reserve System, January 29, 2019.

**Yao-Chin Chao,**

*Assistant Secretary of the Board.*

[FR Doc. 2019-00778 Filed 1-31-19; 8:45 am]

**BILLING CODE 6210-01-P**

**FEDERAL RESERVE SYSTEM**

[Docket No. OP-1636]

**Federal Reserve Bank Services**

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

**ACTION:** Notice.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) has approved the private sector adjustment factor (PSAF) for 2019 of \$17.8 million and the 2019 fee schedules for Federal Reserve priced services and electronic access. These actions were taken in accordance with the Monetary Control Act of 1980, which requires that, over the long run, fees for Federal Reserve priced services be established on the basis of all direct and indirect costs, including the PSAF.

**DATES:** The new fee schedules become effective January 2, 2019.

**FOR FURTHER INFORMATION CONTACT:** For questions regarding the fee schedules: David C. Mills, Deputy Associate Director, (202) 530-6265; Amanda Holcombe, Financial Institution Policy Analyst, (202) 912-4625; Emily Massaro, Financial Institution Policy Analyst, (202) 452-2493, Division of Reserve Bank Operations and Payment Systems. For questions regarding the PSAF: Lawrence Mize, Deputy Associate Director, (202) 452-5232; Max Sinthorntham, Senior Financial Institution Policy Analyst, (202) 452-2864, Division of Reserve Bank Operations and Payment Systems. For users of Telecommunications Device for the Deaf (TDD) only, please call (202) 263-4869. Copies of the 2019 fee schedules for the check service are available from the Board, the Federal Reserve Banks, or the Reserve Banks’

financial services website at [www.frb-services.org](http://www.frb-services.org).

**I. Supplementary Information**

*Private Sector Adjustment Factor, Priced Services Cost Recovery, and Overview of 2019 Price Changes*

A. Overview—Each year, as required by the Monetary Control Act of 1980, the Reserve Banks set fees for priced services provided to depository institutions. These fees are set to recover, over the long run, all direct and indirect costs and imputed costs, including financing costs, taxes, and certain other expenses, as well as the return on equity (profit) that will have been earned if a private business firm provided the services. The imputed costs and imputed profit are collectively referred to as the private-sector adjustment factor (PSAF). From 2008 through 2017, the Reserve Banks recovered 101.9 percent of their total expenses (including imputed costs) and targeted after-tax profits or return on equity (ROE) for providing priced services.<sup>1</sup>

Table 1 summarizes 2017 actual, 2018 estimated, and 2019 budgeted cost-recovery rates for all priced services. Cost recovery is estimated to be 101.0 percent in 2018 and budgeted to be 100.9 percent in 2019.

**TABLE 1—AGGREGATE PRICED SERVICES PRO FORMA COST AND REVENUE PERFORMANCE <sup>a</sup>**  
[Dollars in millions]

Year	Revenue 1 <sup>b</sup>	Total expense 2 <sup>c</sup>	Net income (ROE) 3 [1-2]	Targeted ROE 4 <sup>d</sup>	Recovery rate after targeted ROE (%) 5 <sup>e,f</sup> [1/(2+4)]
2017 (actual) .....	441.6	419.4	22.2	4.6	104.1
2018 (estimate) .....	441.7	432.0	9.7	5.2	101.0
2019 (budget) .....	440.2	430.8	9.4	5.4	100.9

<sup>a</sup> Calculations in this table and subsequent pro forma cost and revenue tables may be affected by rounding.

<sup>b</sup> Revenue includes imputed income on investments when equity is imputed at a level that meets minimum capital requirements and, when combined with liabilities, exceeds total assets (attachment 1). For 2018, the projected revenue assumes implementation of the proposed fee changes.

<sup>c</sup> The calculation of total expense includes operating, imputed, and other expenses. Imputed and other expenses include taxes, Board of Governors’ priced services expenses, the cost of float, and interest on imputed debt, if any. Credits or debits related to the accounting for pension plans under ASC 715 are also included.

<sup>d</sup> Targeted ROE is the after-tax ROE included in the PSAF.

<sup>e</sup> The recovery rates in this and subsequent tables do not reflect the unamortized gains or losses that must be recognized in accordance with ASC 715. Future gains or losses, and their effect on cost recovery, cannot be projected.

<sup>1</sup> The 10-year recovery rate is based on the pro forma income statements for Federal Reserve priced services published in the Board’s *Annual Report*. Effective December 31, 2006, the Reserve Banks implemented Statement of Financial Accounting Standards (SFAS) No. 158: *Employers’ Accounting*

*for Defined Benefit Pension and Other Postretirement Plans* [Accounting Standards Codification (ASC) 715 *Compensation—Retirement Benefits*], which resulted in recognizing a cumulative reduction in equity related to the priced services’ benefit plans. Including this cumulative

reduction in equity from 2008 to 2017 results in cost recovery of 94.7 percent for the ten-year period. This measure of long-run cost recovery is also published in the Board’s *Annual Report*.