

Federal Deposit Insurance Corporation, Division of Resolutions and Receiverships, Attention: Receivership Oversight Department 34.6, 1601 Bryan Street, Dallas, TX 75201.

No comments concerning the termination of the above-mentioned receiverships will be considered which are not sent within this time frame.

Authority: 12 U.S.C. 1819.

Federal Deposit Insurance Corporation.

Dated at Washington, DC, on September 24, 2019.

Robert E. Feldman,
Executive Secretary.

[FR Doc. 2019-20999 Filed 9-26-19; 8:45 am]

BILLING CODE 6714-01-P

FEDERAL TRADE COMMISSION

Agency Information Collection Activities; Proposed Collection; Comment Request

AGENCY: Federal Trade Commission (FTC or Commission).

ACTION: Notice.

SUMMARY: The FTC plans to ask the Office of Management and Budget (OMB) to extend for an additional three years the current Paperwork Reduction Act (PRA) clearance for information collection requirements contained in the FTC's portion of the information collection requirements contained in the Consumer Financial Protection Bureau's Regulation N (the Mortgage Acts and Practices—Advertising Rule). The FTC generally shares enforcement of Regulation N with the Consumer Financial Protection Bureau (“CFPB”). The current clearance expires on January 31, 2020.

DATES: Comments must be received on or before November 26, 2019.

ADDRESSES: Interested parties may file a comment online or on paper by following the instructions in the Request for Comments part of the

SUPPLEMENTARY INFORMATION section below. Write “Regulation N; PRA Comment: FTC File No. P072108” on your comment, and file your comment online at <https://www.regulations.gov> by following the instructions on the web-based form. If you prefer to file your comment on paper, mail your comment to the following address: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue NW, Suite CC-5610 (Annex J), Washington, DC 20580, or deliver your comment to the following address: Federal Trade Commission, Office of the Secretary, Constitution Center, 400 7th Street SW,

5th Floor, Suite 5610 (Annex J), Washington, DC 20024.

FOR FURTHER INFORMATION CONTACT: Carole L. Reynolds, Attorney, Division of Financial Practices, Bureau of Consumer Protection, Federal Trade Commission, 600 Pennsylvania Avenue NW, Washington, DC 20580, (202) 326-3230.

SUPPLEMENTARY INFORMATION:

Proposed Information Collection Activities

Under the Paperwork Reduction Act (PRA), 44 U.S.C. 3501-3520, federal agencies must get OMB approval for each collection of information they conduct, sponsor, or require. “Collection of information” means agency requests or requirements to submit reports, keep records, or provide information to a third party. 44 U.S.C. 3502(3); 5 CFR 1320.3(c). As required by section 3506(c)(2)(A) of the PRA, the FTC is providing this opportunity for public comment before requesting that OMB extend the FTC's existing PRA clearance for the information collection requirements associated with the CFPB's Regulation N (Mortgage Acts and Practices—Advertising), 12 CFR 1014.¹ The FTC and the CFPB generally share enforcement authority for Regulation N and thus the CFPB has incorporated into its recently approved burden estimates for Regulation N one half of its burden estimates.

Regulation N requires covered persons to retain: (1) Copies of materially different commercial communications and related materials, regarding any term of any mortgage credit product, that the person made or disseminated during the relevant time period; (2) documents describing or evidencing all mortgage credit products available to consumers during the relevant time period; and (3) documents describing or evidencing all additional products or services (such as credit insurance or credit disability insurance) that are or may be offered or provided

¹ The OMB Control Number is 3085-0156 and the existing clearance expires on January 31, 2020. As background, the FTC's Mortgage Acts and Practices—Advertising Rule, 16 CFR 321, was issued by the FTC in July 2011, 76 FR 43826 (July 22, 2011), and became effective on August 19, 2011. The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act) transferred to the CFPB the Commission's rulemaking authority under section 626 of the 2009 Omnibus Appropriations Act on July 21, 2011. As a result, the CFPB republished the Mortgage Acts and Practices—Advertising Rule, at 12 CFR 1014, which became effective December 30, 2011. 76 FR 78130. Thereafter, the Commission rescinded its Rule, which was effective on April 13, 2012. 77 FR 22200. Under the Dodd-Frank Act, the FTC retains its authority to bring law enforcement actions to enforce Regulation N.

with the mortgage credit products available to consumers during the relevant time period.² A failure to keep such records would be an independent violation of the Rule. Regulation N's recordkeeping requirements constitute a “collection of information” for purposes of the PRA.³ The Rule does not impose a disclosure requirement.

Commission staff believes the recordkeeping requirements pertain to records that are usual and customary and kept in the ordinary course of business for many covered persons, such as mortgage brokers, lenders, and servicers; real estate brokers and agents; home builders, and advertising agencies.⁴ As to these persons, the retention of these documents does not constitute a “collection of information,” as defined by OMB's regulations that implement the PRA.⁵ Certain other covered persons such as lead generators and rate aggregators may not currently maintain these records in the ordinary course of business.⁶ Thus, the recordkeeping requirements for those persons would constitute a “collection of information.”

The information retained under the Rule's recordkeeping requirements is used by the Commission to substantiate compliance with the Rule and may also provide a basis for the Commission to bring an enforcement action. Without

² Section 1014.5 of the Rule sets forth the recordkeeping requirements.

³ See 44 U.S.C. 3502(3)(A).

⁴ Some covered persons, particularly mortgage brokers and lenders, are subject to state recordkeeping requirements for mortgage advertisements. See, e.g., Fla. Stat. 494.00165 (2019); Ind. Code Ann. 23-2-5-18 (2018); Kan. Stat. Ann. 9-2208 (2018); Minn. Stat. 58.14 (2018); Wash. Rev. Code 19.146.060 (2018). Many mortgage brokers, lenders (including finance companies), and servicers are subject to state recordkeeping requirements for mortgage transactions and related documents, and these may include descriptions of mortgage credit products. See, e.g., Mich. Comp. Laws Serv. 445.1671 (2019); N.Y. Banking Law 597 (Consol. 2018); Tenn. Code Ann. 45-13-206 (2019). Lenders and mortgagees approved by the Federal Housing Administration must retain copies of all print and electronic advertisements and promotional materials for a period of two years from the date the materials are circulated or used to advertise. See 24 CFR 202. Various other entities, such as real estate brokers and agents, home builders, and advertising agencies can be indirectly covered by state recordkeeping requirements for mortgage advertisements and/or retain ads to demonstrate compliance with state law. See, e.g., 76 Del. Laws, c. 421, § 1.

⁵ See 44 U.S.C. 3502(3)(A); 5 CFR 1320.3(b)(2).

⁶ See, e.g., *United States v. Intermundo Media, LLC, dba Delta Prime Refinance*, No. 1:14-cv-2529 (D. Colo. filed Sept. 12, 2014) (D. Colo. Oct. 7, 2014) (stipulated order for permanent injunction and civil penalty judgment), available at https://www.ftc.gov/system/files/documents/cases/140912delta_primestiporder.pdf. The complaint charged this lead generator with numerous violations of Regulation N, including recordkeeping, and of other federal mortgage advertising mandates.

the required records, it would be difficult either to ensure that entities are complying with the Rule's requirements or to bring enforcement actions based on violations of the Rule.

Burden Statement

Estimated total annual hours burden: 1,500 hours (for the FTC).

Commission staff estimates that the Rule's recordkeeping requirements will affect approximately 1,000 persons⁷ who would not otherwise retain such records in the ordinary course of business. As noted, this estimate includes lead generators and rate aggregators that may provide commercial communications regarding mortgage credit product terms.⁸ Although the Commission cannot estimate with precision the time required to gather and file the required records, it is reasonable to assume that covered persons will each spend approximately 3 hours per year to do these tasks, for a total of 3,000 hours (1,000 persons × 3 hours). Since the FTC generally shares enforcement authority with the CFPB for Regulation N, the FTC's allotted PRA burden is 1,500 annual hours.⁹

Estimated labor costs: \$24,375.

Commission staff derived labor costs by applying appropriate hourly cost figures to the burden hours described above. Staff further assumes that office support file clerks will handle the Rule's record retention requirements at an hourly rate of \$16.25.¹⁰ Based upon

⁷ No general source provides precise numbers of the various categories of covered persons. Commission staff, therefore, has used the following sources and inputs to arrive at this estimated total: 1,000 lead generators and rate aggregators, based on staff's administrative experience.

⁸ The Commission does not know what percentage of these persons are, in fact, engaged in covered conduct under the Rule, *i.e.*, providing commercial communications about mortgage credit product terms. For purposes of these estimates, the Commission has assumed all of them are covered by the recordkeeping provisions and are not retaining these records in the ordinary course of business.

⁹ This estimate reflects the same burden compared to prior FTC estimates, because many entities can be indirectly covered by state recordkeeping requirements for mortgage advertisements and/or retain ads to demonstrate compliance with state law, as discussed above. See *supra* note 4. The FTC notes that the CFPB's recent information collection filing with OMB for Regulation N also reflects the view that, in large part, most entities either retain records in the ordinary course of business or to demonstrate compliance with other laws. See generally Bureau of Consumer Financial Protection, Agency Information Collection Activities: Submission for OMB Review; Comment Review, 83 FR 61376 (Nov. 29, 2018), available at <https://www.govinfo.gov/content/pkg/FR-2018-11-29/pdf/2018-25973.pdf>.

¹⁰ This estimate is based on mean hourly wages for office support file clerks provided by the Bureau of Labor Statistics. See U.S. Bureau of Labor

the above estimates and assumptions, the total annual labor cost to retain and file documents, for the FTC's allotted burden, is \$24,375 (1,500 hours × \$16.25 per hour).

Absent information to the contrary, staff anticipates that existing storage media and equipment that covered persons use in the ordinary course of business will satisfactorily accommodate incremental recordkeeping under the Rule. Accordingly, staff does not anticipate that the Rule will require any new capital or other non-labor expenditures.

Request for Comments

Pursuant to Section 3506(c)(2)(A) of the PRA, the FTC invites comments on: (1) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (2) the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information on those who are to respond. All comments must be received on or before November 26, 2019.

You can file a comment online or on paper. For the FTC to consider your comment, we must receive it on or before November 26, 2019. Write "Regulation N; PRA Comment: FTC File No. P072108" on your comment. Postal mail addressed to the Commission is subject to delay due to heightened security screening. As a result, we encourage you to submit your comments online, or to send them to the Commission by courier or overnight service. To make sure that the Commission considers your online comment, you must file it through the <https://www.regulations.gov> website by following the instructions on the web-based form. Your comment—including your name and your state—will be placed on the public record of this proceeding, including the <https://www.regulations.gov> website. As a matter of discretion, the Commission tries to remove individuals' home contact information from comments before placing them on www.regulations.gov.

Statistics, Occupational Employment and Wages—May 2018, table 1 ("National employment and wage data from the Occupational Employment Statistics survey by occupation"), released March 29, 2019, available at <http://www.bls.gov/news.release/pdf/ocwage.pdf>. See FTC Rule 4.9(c).

If you file your comment on paper, write "Regulation N; PRA Comment: FTC File No. P072108" on your comment and on the envelope, and mail your comment to the following address: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue NW, Suite CC-5610 (Annex J), Washington, DC 20580, or deliver your comment to the following address: Federal Trade Commission, Office of the Secretary, Constitution Center, 400 7th Street SW, 5th Floor, Suite 5610 (Annex J), Washington, DC 20024. If possible, submit your paper comment to the Commission by courier or overnight service.

Because your comment will be placed on the publicly accessible FTC website at www.regulations.gov, you are solely responsible for making sure that your comment does not include any sensitive or confidential information. In particular, your comment should not include any sensitive personal information, such as your or anyone else's Social Security number; date of birth; driver's license number or other state identification number, or foreign country equivalent; passport number; financial account number; or credit or debit card number. You are also solely responsible for making sure that your comment does not include any sensitive health information, such as medical records or other individually identifiable health information. In addition, your comment should not include any "trade secret or any commercial or financial information which . . . is privileged or confidential"—as provided by Section 6(f) of the FTC Act, 15 U.S.C. 46(f), and FTC Rule 4.10(a)(2), 16 CFR 4.10(a)(2)—including in particular competitively sensitive information such as costs, sales statistics, inventories, formulas, patterns, devices, manufacturing processes, or customer names.

Comments containing material for which confidential treatment is requested must be filed in paper form, must be clearly labeled "Confidential," and must comply with FTC Rule 4.9(c). In particular, the written request for confidential treatment that accompanies the comment must include the factual and legal basis for the request, and must identify the specific portions of the comment to be withheld from the public record.¹¹ Your comment will be kept confidential only if the General Counsel grants your request in accordance with the law and the public interest. Once your comment has been posted publicly at www.regulations.gov, we cannot redact or remove your comment unless

¹¹ See FTC Rule 4.9(c).

you submit a confidentiality request that meets the requirements for such treatment under FTC Rule 4.9(c), and the General Counsel grants that request.

The FTC Act and other laws that the Commission administers permit the collection of public comments to consider and use in this proceeding as appropriate. The Commission will consider all timely and responsive public comments that it receives on or before November 26, 2019. You can find more information, including routine uses permitted by the Privacy Act, in the Commission's privacy policy, at <https://www.ftc.gov/site-information/privacy-policy>.

Heather Hipsley,

Deputy General Counsel.

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BILLING CODE 6750-01-P

FEDERAL TRADE COMMISSION

Agency Information Collection Activities; Submission for OMB Review; Comment Request

AGENCY: Federal Trade Commission (FTC).

ACTION: Notice and request for comment.

SUMMARY: The FTC requests that the Office of Management and Budget (OMB) extend for three years the current PRA clearance for information collection requirements contained in the Contact Lens Rule (Rule). That clearance expires on October 31, 2019.

DATES: Comments must be received by October 28, 2019.

ADDRESSES: Comments in response to this notice should be submitted to the OMB Desk Officer for the Federal Trade Commission within 30 days of this notice. You may submit comments using any of the following methods:

Electronic: Write "Contact Lens Rule: PRA Comment, P072108," on your comment and file your comment online at <https://www.regulations.gov>, by following the instructions on the web-based form.

Email: MBX.OMB.OIRA.Submission@OMB.eop.gov.

Fax: (202) 395-5806.

Mail: Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for the Federal Trade Commission, New Executive Office Building, Docket Library, Room 10102, 725 17th Street NW, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Paul Spelman, Attorney, Division of Advertising Practices, Bureau of

Consumer Protection, Federal Trade Commission, 600 Pennsylvania Avenue NW, Mail Drop CC-10528, Washington, DC 20580, at (202) 326-2487.

SUPPLEMENTARY INFORMATION:

Title: Contact Lens Rule (Rule), 16 CFR part 315.

OMB Control Number: 3084-0127.

Type of Review: Extension of a currently approved collection.

Abstract: The Rule was promulgated by the FTC pursuant to the Fairness to Contact Lens Consumers Act (FCLCA), Public Law 108-164 (Dec. 6, 2003), which was enacted to enable consumers to purchase contact lenses from the seller of their choice. The Rule became effective on August 2, 2004. As mandated by the FCLCA, the Rule requires the release and verification of contact lens prescriptions which are generally valid for one year and contains recordkeeping requirements applying to both prescribers and sellers of contact lenses.

Specifically, the Rule requires that prescribers provide a copy of the prescription to the consumer upon the completion of a contact lens fitting, even if the patient does not request it, and verify or provide prescriptions to authorized third parties. The Rule also mandates that a contact lens seller may sell contact lenses only in accordance with a prescription that the seller either: (a) Has received from the patient or prescriber; or (b) has verified through direct communication with the prescriber. In addition, the Rule imposes recordkeeping requirements on contact lens prescribers and sellers. For example, the Rule requires prescribers to document in their patients' records the medical reasons for setting a contact lens prescription expiration date of less than one year. The Rule requires contact lens sellers to maintain records for three years of all direct communications involved in obtaining verification of a contact lens prescription, as well as prescriptions, or copies thereof, which they receive directly from customers or prescribers.

The information retained under the Rule's recordkeeping requirements is used by the Commission to substantiate compliance with the Rule and may also provide a basis for the Commission to bring an enforcement action. Without the required records, it would be difficult either to ensure that entities are complying with the Rule's requirements or to bring enforcement actions based on violations of the Rule.

On July 5, 2019, the FTC sought comment on the information collection requirements associated with the Rule. 84 FR 32170. The FTC received no

comments that were germane to the issues that the agency sought comment on pursuant to the Paperwork Reduction Act (PRA) renewal request. Pursuant to OMB regulations, 5 CFR part 1320, that implement the PRA, 44 U.S.C. 3501 *et seq.*, the FTC is providing this second opportunity for public comment while seeking OMB approval to renew the pre-existing clearance for the Rule. For more details about the Rule requirements and the basis for the calculations summarized below, see 84 FR 32170.

Likely Respondents: Contact lens prescribers and contact lens sellers.

Estimated Annual Hours Burden: 2,104,050 hours (derived from 1,045,650 hours + 1,058,400 hours).

- *Contact Lens Prescribers:* 750,000 hours (45 million contact lens wearers × 1 minute per prescription/60 minutes) + 295,650 hours (3,547,800 verification requests × 3 minutes/60 minutes) = 1,045,650 hours

- *Contact Lens Sellers:* 985,500 hours (11,826,000 orders × 5 minutes/60 minutes) + 72,900 burden hours (4,374,000 orders × 1 minute/60 minutes) = 1,058,400 hours

Estimated Annual Cost Burden: \$84,548,448, which is derived from (\$57.68 × 888,802.5 optometrist hours) + (\$98.02 × 156,847.5 ophthalmologist hours) + (\$16.92 × 1,058,400 office clerk hours).¹

Request for Comment

Your comment—including your name and your state—will be placed on the public record of this proceeding at the <https://www.regulations.gov> website. Because your comment will be made public, you are solely responsible for making sure that your comment does not include any sensitive personal information, such as anyone's Social Security number; date of birth; driver's license number or other state identification number, or foreign country equivalent; passport number; financial account number; or credit or debit card number. You are also solely responsible for making sure that your comment does not include any sensitive health information, such as medical records or other individually identifiable health information. In addition, your comment should not include any "trade secret or any commercial or financial information which . . . is privileged or

¹ The hourly wage rates for sales and related workers are based on mean hourly wages found at <https://www.bls.gov/news.release/ocwage.htm> ("Occupational Employment and Wages—May 2018," U.S. Department of Labor, released March 2019, Table 1 ("National employment and wage data from the Occupational Employment Statistics survey by occupation, May 2018").