

Open Session

A. Approval of Minutes

- November 14, 2019

B. Reports

- Quarterly Report on Economic Conditions and FCS Condition and Performance
- Semi-Annual Report on Office of Examination Operations
- Informational Briefing on YBS Reporting

C. New Business

- Proposed Rule: District Financial Reporting

Closed Session

- Office of Examination Quarterly Report ¹

Dated: December 2, 2019.

Dale Aultman,

Secretary, Farm Credit Administration Board.

[FR Doc. 2019-26282 Filed 12-2-19; 4:15 pm]

BILLING CODE 6705-01-P

FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection

Activities: Submission for OMB Review; Comment Request (OMB No. 3064-0200)

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Agency information collection activities: Submission for OMB review; comment request.

SUMMARY: The FDIC, as part of its obligations under the Paperwork Reduction Act of 1995 (PRA), invites the general public and other Federal agencies to take this opportunity to comment on the renewal of the existing information collection described below (3064-0200).

DATES: Comments must be submitted on or before January 3, 2020.

ADDRESSES: Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- <https://www.FDIC.gov/regulations/laws/federal>.
- *Email:* comments@fdic.gov. Include the name and number of the collection in the subject line of the message.
- *Mail:* Manny Cabeza (202-898-3767), Regulatory Counsel, MB-3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.
- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the relevant OMB control number. A copy of the comments may also be submitted to the OMB desk officer for the FDIC:

Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Manny Cabeza, Regulatory Counsel, 202-898-3767, mcabeza@fdic.gov, MB-3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

SUPPLEMENTARY INFORMATION: On September 26, 2019, the FDIC requested comment for 60 days on a proposal to renew the information collections described below. No comments were received. The FDIC hereby gives notice of its plan to submit to OMB a request to approve the renewal of this collection, and again invites comment on its renewal.

Proposal to renew the following currently approved collection of information:

1. *Title:* Joint Standards for Assessing Diversity Policies and Practices.

OMB Number: 3064-0200.

Form: Diversity Self-Assessment of Financial Institutions Regulated by the FDIC. (Paper Form). Form No. 2710/05.

Diversity Self-Assessment of Financial Institutions Regulated by the FDIC. (Electronic Form). Form No. 2710/06.

Affected Public: Insured Financial institutions supervised by the FDIC.

Burden Estimate:

SUMMARY OF ANNUAL BURDEN

Information collection (IC) description	Type of burden	Obligation to respond	Estimated number of respondents	Estimated number of responses	Estimated time per response (hours)	Frequency of response	Total estimated annual burden (hours)
Joint Standards for Assessing the Diversity Policies and Practices— <i>Paper Form</i> .	Reporting	Voluntary	120	1	8	Annually	960
Joint Standards for Assessing the Diversity Policies and Practices— <i>Electronic Form</i> .	Reporting	Voluntary	60	1	7	Annually	420
Joint Standards for Assessing the Diversity Policies and Practices— <i>Own Submission</i> .	Reporting	Voluntary	15	1	12	Annually	180
Total Estimated Annual Burden Hours	1,560

General Description of Collection: This voluntary information collection applies to entities regulated by the FDIC for purposes of assessing their diversity policies and practices as described in the final Interagency Policy Statement Establishing Joint Standards for Assessing the Diversity Policies and Practices of Entities Regulated by the Agencies. The FDIC may use the information submitted by the entities it regulates to monitor progress and trends in the financial services industry with

regard to diversity and inclusion in employment and contracting activities and to identify and highlight those policies and practices that have been successful. The FDIC will continue to reach out to the regulated entities and other interested parties to discuss diversity and inclusion in the financial services industry and share leading practices. The FDIC may also publish information disclosed by the entity, such as any identified leading practices, in a form that does not identify a

particular institution or individual or disclose confidential business information. The current paper form and proposed electronic form can be reviewed at the following link:

Paper Form—<https://www.fdic.gov/regulations/laws/federal/2019/3064-0200/proposed-paper-form-f2710-05.pdf>

Electronic Form—<https://www.fdic.gov/regulations/laws/federal/2019/3064-0200/proposed-electronic-form-f2710-06.pdf>

¹ Session Closed-Exempt pursuant to 5 U.S.C. Section 552b(c)(8) and (9).

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 November 27, 2019.

Federal Deposit Insurance Corporation.

Anmarie H. Boyd,

Assistant Executive Secretary.

[FR Doc. 2019-26170 Filed 12-3-19; 8:45 am]

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FEDERAL RESERVE SYSTEM

[Docket No. OP-1687]

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 2020 of \$18.9 million and the 2020 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, 2020.

FOR FURTHER INFORMATION CONTACT: For questions regarding the fee schedules: David C. Mills, Deputy Associate Director, (202) 530-6265; Max Sinthorntham, Senior Financial Policy Analyst, (202) 452-2864; Amanda Holcombe, Financial Institution Policy Analyst, (202) 912-4625; Division of Reserve Bank Operations and Payment Systems. For questions regarding the PSAF: Casey Clark, Assistant Director/Manager, (202) 452-5232; Grace Milbank, Senior Financial Institution Policy Analyst, (202) 263-4828, 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 2020 fee schedules for the

check service are available from the Board, the Federal Reserve Banks, or the Reserve Banks' financial services website at www.frbsservices.org.

I. Supplementary Information

Private Sector Adjustment Factor, Priced Services Cost Recovery, and Overview of 2020 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.¹ 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 2009 through 2018, the Reserve Banks recovered 102.6 percent of their total expenses (including imputed costs) and targeted after-tax profits or return on equity (ROE) for providing priced services.²

Table 1 summarizes 2018 actual, 2019 estimated, and 2020 budgeted cost-recovery rates for all priced services. Cost recovery is estimated to be 100.8 percent in 2019 and budgeted to be 100.2 percent in 2020.

TABLE 1—AGGREGATE PRICED SERVICES PRO FORMA COST AND REVENUE PERFORMANCE^a

[Dollars in millions]

Year	Revenue	Total expense	Net income (ROE) [1-2]	Targeted ROE	Recovery rate after targeted ROE [1/(2 + 4)](%)
	1 ^b	2 ^c	3	4 ^d	5 ^{e,f}
2018 (actual)	\$442.5	\$428.1	\$14.4	\$5.2	102.1
2019 (estimate)	442.4	433.4	9.0	5.4	100.8
2020 (budget)	443.1	436.3	6.7	5.9	100.2

^a Calculations in this table and subsequent pro forma cost and revenue tables may be affected by rounding.

^b 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 2020, the projected revenue assumes implementation of the fee changes.

^c 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.

^d Targeted ROE is the after-tax ROE included in the PSAF.

^e 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.

^f For 2019 and 2020, credits or debits related to the accounting for pension plans under ASC 715 include service cost only with the adoption of ASU 2017-07 *Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost* (Topic 715).

¹ On August 5, 2019, the Federal Reserve Board announced that the Reserve Banks will develop the FedNowSM Service, an interbank real-time gross settlement (RTGS) service with integrated clearing functionality, to support the provision of end-to-end faster payment services. The Board anticipates the FedNow Service will be available in 2023 or 2024. Following the introduction of the FedNow

Service, the Board will regularly disclose the service's cost recovery and will monitor progress toward matching revenues and costs.

² 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*. In accordance with Accounting Standards Codification (ASC) 715 *Compensation—Retirement Benefits*, the

Reserve Banks recognized a cumulative reduction in equity related to the priced services' benefit plans. Including this cumulative reduction in equity from 2009 to 2018 results in cost recovery of 104.1 percent for the ten-year period. This measure of long-run cost recovery is also published in the Board's *Annual Report*.