

approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are placed into OMB's public docket files.

Final Approval Under OMB Delegated Authority of the Extension for Three Years, With Revision, of the Following Information Collection

Report title: Reporting and Disclosure Requirements Related to Securities of State Member Banks as Required by Regulation H.

Agency form number: FR H-1.

OMB control number: 7100-0091.

Effective Date: January 1, 2020.

Frequency: Annually, Quarterly, and on occasion.

Respondents: State member banks (SMBs).

Estimated number of respondents: 2.

Estimated average hours per response:

Reporting requirements: Form 8-A, 3.0 hours; Form 10, 218 hours; Regulation 12B, 1 hour; Rule 13e-1, 13.0 hours; Regulation 14C and Schedule 14C, 98.2 hours; Regulation 14D and Schedule 14D, 65.14 hours; Rule 14f-1, 2.0 hours; Form 10-K, 2395.73 hours; Form 10-Q, 190.42 hours; and Form 8-K, 7.71 hours; Disclosure requirements: Form 3, 0.16 hours; Form 4, 0.16 hours; and Form 5, 0.16 hours; Reporting and Disclosure requirements: Regulation 14A and Schedule 14A, 12.75 hours; Rule 12b-25 and Form 12b-25, 2.50 hours; Rule 13e-3 and Schedule 13E-3, 34.36 hours; and Form 15, 1.50 hours.

Estimated annual burden hours:

Reporting requirements: Form 8-A, 6 hours; Form 10, 436 hours; Regulation 12B, 2 hours; Rule 13e-1, 26 hours; Regulation 14C and Schedule 14C, 196 hours; Regulation 14D and Schedule 14D, 130 hours; Rule 14f-1, 4 hours; Form 10-K, 4,791 hours; Form 10-Q, 1,143 hours; and Form 8-K, 15 hours; Disclosure requirements: Form 3, 0.32 hours; Form 4, 11 hours; and Form 5, 3 hours; Reporting and Disclosure requirements: Regulation 14A and Schedule 14A, 26 hours; Rule 12b-25 and Form 12b-25, 5 hours; Rule 13e-3 and Schedule 13E-3, 69 hours; and Form 15, 3 hours.

General description of report: The Board's Regulation H requires SMBs whose securities are subject to registration pursuant to the Securities Exchange Act of 1934 (Exchange Act) ¹ to disclose certain information to shareholders and securities exchanges and to report information relating to

their securities to the Board using forms adopted by the Securities and Exchange Commission (SEC) and in compliance with certain rules and regulations adopted by the SEC.

Legal authorization and confidentiality: Various provisions of the Exchange Act require issuers to file reports with the SEC and make certain disclosures, and sections 12(i) and 23(a)(1) of the Exchange Act authorize the Board to adopt rules and regulations requiring qualifying SMBs to file those reports with the Board (15 U.S.C. 78l(i) and 78w(a)(1)). The FR H-1 is mandatory. Reports filed with the Board pursuant to this collection are not considered confidential and must be disclosed publically under Regulation H (12 CFR 208.36(c)(3)). However, a SMB may request that a report or document not be disclosed to the public (12 CFR 208.36(d)). Should a SMB request confidential treatment of such information, the question of whether the information is entitled to confidential treatment would be determined on a case-by-case basis. Information may be kept confidential under exemption 4 of the Freedom of Information Act, which protects privileged or confidential commercial or financial information (5 U.S.C. 552(b)(4)).

Current actions: On August 12, 2019, the Board published an initial notice in the **Federal Register** (84 FR 39845) requesting public comment for 60 days on the extension, with revision, of the FR H-1. The Board proposed to revise the FR H-1 to account for certain collections of information in SEC regulations that apply to SMBs with registered securities (that have not previously been accounted for) and revisions made by the SEC to certain forms and disclosure requirements. The comment period for this notice expired on October 11, 2019. The Board did not receive any comments. The revisions will be implemented as originally proposed, effective January 1, 2020.

Board of Governors of the Federal Reserve System, December 11, 2019.

Ann Misback,

Secretary of the Board.

[FR Doc. 2019-27037 Filed 12-13-19; 8:45 am]

BILLING CODE 6210-01-P

FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR part

225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, if any, are available for immediate inspection at the Federal Reserve Bank indicated. The applications will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)).

Comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors, Ann E. Misback, Secretary of the Board, 20th Street and Constitution Avenue NW, Washington, DC 20551-0001, not later than January 9, 2020.

A. Federal Reserve Bank of New York (Ivan Hurwitz, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001. Comments can also be sent electronically to

Comments.applications@ny.frb.org:

1. *First Bancorp, San Juan, Puerto Rico;* to acquire Santander BanCorp and thereby indirectly acquire Banco Santander Puerto Rico, both of San Juan, Puerto Rico. In addition, FirstBank Puerto Rico, San Juan, Puerto Rico, to become a bank holding company for a moment in time by acquiring Santander BanCorp and thereby indirectly acquiring Banco Santander Puerto Rico.

Board of Governors of the Federal Reserve System, December 10, 2019.

Yao-Chin Chao,

Assistant Secretary of the Board.

[FR Doc. 2019-26973 Filed 12-13-19; 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 Payments Research Survey (FR 3067; OMB No. 7100-0355).

FOR FURTHER INFORMATION CONTACT:

¹ 15 U.S.C. 78a *et seq.*

Federal Reserve Board Clearance Officer—Nuha Elmaghrabi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

Office of Management and Budget (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.

A copy of the Paperwork Reduction Act (PRA) OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files. These documents also are available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the PRA to approve and assign OMB control numbers to collections of information 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 PRA Submission, supporting statements, and approved collection of information instrument(s) are placed into OMB's public docket files.

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

Report title: Payments Research Survey.

Agency form number: FR 3067.

OMB control number: 7100-0355.

Frequency: As needed.

Respondents: Private sector, individuals or households, and state and local governments.

Estimated number of respondents: Private sector: 4,300; individuals or households: 5,500; state and local governments: 200.

Estimated average hours per response: Private sector: 1.5; individuals or households: 1.5; state and local governments: 1.5.

Estimated annual burden hours: Private sector: 12,900; individuals or households: 16,500; state and local governments: 600; total: 30,000.

General description of report: The Board uses this collection to obtain information, as needed, on specific and time sensitive issues related to

payments research. Respondents may comprise depository institutions, financial and nonfinancial businesses, for profit and nonprofit enterprises, federal, state, and local governments, individual consumers, or households. The Board may conduct various surveys under this collection, as needed. The frequency and content of the questions depend on changing economic, regulatory, supervisory, or legislative developments.

Legal authorization and confidentiality: The legal framework for the collection of checks and other items by Reserve Banks and for funds transfers through Fedwire is provided by section 13 of the Federal Reserve Act (FRA),¹ section 16 of the FRA,² the Expedited Funds Availability Act,³ and the Check Clearing for the 21st Century Act.⁴ Within the Federal Reserve System, the Reserve Banks are generally the entities engaged in the payments system. The Board has broad authority to supervise the actions of Reserve Banks, provided by section 11 of the FRA.⁵ To successfully maintain the operation of the payments system, the Board must collect payments related data and information related to the performance of Reserve Banks involved in the payments system. The Federal Reserve System has a long history of conducting surveys, including surveys of supervised institutions and of outside parties. Accordingly, FR 3067 is authorized by sections 11, 13, and 16 of the FRA, as well as the Expedited Funds Availability Act and the Check Clearing for the 21st Century Act. Depending on the survey respondent, the information collection may also be authorized under a specific statute. These statutes include:

- Section 809 of the Dodd-Frank Wall Street Reform and Consumer Protection Act,⁶
- Section 7 of the Bank Service Company Act,⁷ and
- Section 920 of the Electronic Fund Transfer Act.⁸

Survey submissions are voluntary.

While unlikely, individual respondents may request that information submitted to the Board through a survey under FR 3067 be kept confidential. If a respondent requests confidential treatment, the Board will determine whether the information is

entitled to confidential treatment on a case-by-case basis. Information collected through these surveys may be kept confidential under exemption 4 for the Freedom of Information Act, which protects privileged or confidential commercial or financial information,⁹ or under FOIA exemption 6, which covers personal information, the disclosure of which would constitute an unwarranted invasion of privacy.¹⁰

Current actions: On September 10, 2019, the Board published a notice in the **Federal Register** (84 FR 47511) requesting public comment for 60 days on the extension, without revision, of the Payments Research Survey. The comment period for this notice expired on November 12, 2019. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, December 11, 2019.

Ann Misback,

Secretary of the Board.

[FR Doc. 2019-27041 Filed 12-13-19; 8:45 am]

BILLING CODE 6210-01-P

FEDERAL RESERVE SYSTEM

Notice of Proposals To Engage in or To Acquire Companies Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y, (12 CFR part 225) to engage de novo, or to acquire or control voting securities or assets of a company, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for inspection at the Federal Reserve Bank indicated. The notice also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 4 of the BHC Act.

Unless otherwise noted, comments regarding the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors, Ann E. Misback, Secretary of the Board, 20th Street and Constitution Avenue

¹ 12 U.S.C. 342.

² 12 U.S.C. 360.

³ 12 U.S.C. 4001-4010.

⁴ 12 U.S.C. 5001-5018.

⁵ 12 U.S.C. 248.

⁶ 12 U.S.C. 5468.

⁷ 12 U.S.C. 1867.

⁸ 15 U.S.C. 1693o-2.

⁹ 5 U.S.C. 552(b)(4).

¹⁰ 5 U.S.C. 552(b)(6).