

Radio Service (CMRS) providers to be “capable of transmitting 911 calls from individuals with speech or hearing disabilities through means other than mobile radio handsets, e.g., through the use of [TTY devices].” Additionally, “CMRS providers that provide voice communications over IP facilities are not required to support 911 access via TTYs if they provide 911 access via [RTT] communications, in accordance with 47 CFR part 67, except that RTT support is not required to the extent that it is not achievable for a particular manufacturer to support RTT on the provider’s network.” Section 9.10(c). The Commission’s Report and Order provides that once a PSAP is so capable, the requested service provider must begin delivering RTT communications in an RTT format within six months after a valid request is made—to the extent the provider has selected RTT as its accessible text communication method.

*Dispatchable Location.* Section 506 of RAY BAUM’S Act requires the Commission to “consider adopting rules to ensure that the dispatchable location is conveyed with a 9–1–1 call, regardless of the technological platform used [ . . .].” In a Report and Order released on August 2019, in PS Docket Nos. 18–261 and 17–239 and GN Docket No. 11–117, the Commission amended its rules to implement Kari’s Law and Section 506 of RAY BAUM’S Act. Specifically, for mobile text, the Commission adopted Section 9.10(q)(10)(v) to provide that no later than January 6, 2022, covered text providers must provide the following location information with all 911 text messages routed to a PSAP:

Automated dispatchable location, if technically feasible; otherwise, either end-user manual provision of location information, or enhanced location information, which may be coordinate-based, consisting of the best available location that can be obtained from any available technology or combination of technologies at reasonable cost.

47 CFR 20.18 renumbered as 47 CFR 9.10. Additionally, the Commission renumbered Section 20.18 as new Section 9.10. Accordingly, we update the references to Section 20.18 with Section 9.10 in this supporting statement.

Federal Communications Commission.

**Marlene Dortch,**

Secretary, Office of the Secretary.

[FR Doc. 2020–11854 Filed 6–1–20; 8:45 am]

**BILLING CODE 6712–01–P**

**FEDERAL DEPOSIT INSURANCE CORPORATION**

[OMB No. 3064–0087; –0143]

**Agency Information Collection Activities: Proposed Collection Renewal; Comment Request**

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Notice and request for comment.

**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 collections described below (OMB Control No. 3064–0087; –0143).

**DATES:** Comments must be submitted on or before August 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](mailto: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](mailto:mcabeza@fdic.gov), MB–3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

**SUPPLEMENTARY INFORMATION:**

*Proposal to renew the following currently approved collections of information:*

1. *Title:* Procedures for Monitoring Bank Secrecy Act Compliance.

*OMB Number:* 3064–0087.

*Affected Public:* Insured State Nonmember Banks and Savings Associations.

*Burden Estimate:*

**SUMMARY OF ANNUAL BURDEN**

Information collection description	Type of burden	Obligation to respond	Estimated number of respondents	Estimated frequency of responses	Estimated time per response (hours)	Estimated annual burden (hours)
Procedures for Monitoring BSA Compliance— <i>Small Institutions (Less than \$500 million).</i>	Recordkeeping ..	Mandatory .....	2,523	On Occasion .....	35	88,305
Procedures for Monitoring BSA Compliance— <i>Medium Institutions (\$500 million–\$10 billion).</i>	Recordkeeping ..	Mandatory .....	774	On Occasion .....	250	193,500
Procedures for Monitoring BSA Compliance— <i>Large Institutions (Over \$10 billion).</i>	Recordkeeping ..	Mandatory .....	47	On Occasion .....	450	21,150
<b>Total Estimated Annual Burden .....</b>	.....	.....	.....	.....	.....	<b>302,955 hours</b>

*General Description of Collection:* Respondents must establish and maintain procedures designed to monitor and ensure their compliance with the requirements of the Bank Secrecy Act and the implementing regulations promulgated by the Department of Treasury at 31 CFR Chapter X. Respondents must also

provide training for appropriate personnel. There is no change in the method or substance of the collection. The overall reduction in burden hours is a result of economic fluctuation. In particular, the number of respondents has decreased while the hours per response remain the same.

2. *Title:* Forms Relating to Processing Deposit Insurance Claims.

*OMB Number:* 3064–0143.

*Affected Public:* Private sector individuals and entities maintaining deposits at insured depository institutions.

*Burden Estimate:*

SUMMARY OF ESTIMATED ANNUAL BURDEN

	Type of burden	Estimated number of respondents	Estimated time per response	Frequency of response	Total estimated annual burden
Combined Deposit Brokers and Individuals:					
7200/04—Declaration for Government Deposit .....	Reporting .....	14	0.5	On Occasion .....	7
7200/05—Declaration for Revocable Trust .....	Reporting .....	165	0.5	On Occasion .....	83
7200/06—Declaration of Independent Activity .....	Reporting .....	1	0.5	On Occasion .....	0.5
7200/07—Declaration of Independent Activity for Unincorporated Association.	Reporting .....	1	0.5	On Occasion .....	0.5
7200/08—Declaration for Joint Ownership Deposit .....	Reporting .....	1	0.5	On Occasion .....	0.5
7200/09—Declaration for Testamentary Deposit .....	Reporting .....	21	0.5	On Occasion .....	11
7200/10—Declaration for Defined Contribution Plan .....	Reporting .....	1	1.0	On Occasion .....	1
7200/11—Declaration for IRA/KEOGH Deposit .....	Reporting .....	1	0.5	On Occasion .....	0.5
7200/12—Declaration for Defined Benefit Plan .....	Reporting .....	1	1.0	On Occasion .....	1
7200/13—Declaration of Custodian Deposit .....	Reporting .....	1	0.5	On Occasion .....	0.5
7200/14—Declaration of Health and Welfare Plan .....	Reporting .....	12	1.0	On Occasion .....	12
7200/15—Declaration for Plan and Trust .....	Reporting .....	1	0.5	On Occasion .....	0.5
7200/18—Declaration for Irrevocable Trust .....	Reporting .....	1	0.5	On Occasion .....	0.5
7200/24—Claimant Verification .....	Reporting .....	218	0.5	On Occasion .....	109
7200/26—Depositor Interview Form .....	Reporting .....	198	0.5	On Occasion .....	99
Subtotal: Combined Brokers and Individuals .....	.....	637	.....	.....	326.5
Deposit Brokers Only:					
Deposit Broker Submission Checklist .....	Reporting .....	136	0.0833	On Occasion .....	11.33
Diskette, following "Broker Input File Requirements"—burden will vary depending on the broker's number of brokered accounts.	Reporting .....	102	0.750	On Occasion .....	76.5
Exhibit B, the standard agency agreement, or the non-standard agency agreement.	Reporting .....	34	5.0	On Occasion .....	170
.....	Reporting .....	136	0.0167	On Occasion .....	2.27
Subtotal: Deposit Brokers Only .....	.....	136	.....	.....	260.13
Total Estimated Annual Burden .....	.....	.....	.....	.....	581.10

General Description of Collection:

When an insured depository institution ("IDI") is closed by its primary regulatory authority, the FDIC has the responsibility to pay the insured deposits pursuant to Section 11(a) and (f) of the Federal Deposit Insurance Act (FDI Act), 12 U.S.C. 1821(a) and (f), and the FDIC's regulations, "Deposit Insurance Coverage", 12 CFR part 330, and "Recordkeeping for Timely Deposit Insurance Determination", 12 CFR part 370. In the event that the requisite information is not available in a failed IDI's records, the FDIC will utilize these forms, declarations and affidavits to request the necessary information from a depositor.

Generally, deposits are insured to a maximum of \$250,000. This maximum coverage is based on "ownership rights and capacities." All deposits that are maintained in the same right and capacity are added together and insured up to \$250,000 in accordance with the regulations relating to deposit insurance of that particular deposit insurance ownership category. Deposits held in different ownership categories are eligible for \$250,000 coverage per category. For example, as a general rule, single ownership accounts are separately insured from trust accounts held for qualified beneficiaries.

At the time of an IDI's closing, the FDIC obtains information about customer accounts from the IDI's deposit account records. Based on the

IDI's records, the FDIC makes determinations about insurance coverage for each depositor. Depositors deemed to be uninsured because their deposits are over \$250,000 may qualify for additional insurance coverage if they can provide documentation substantiating eligibility.

a. *General Deposit Accounts.* The forms, declarations, and affidavits in this collection facilitate customers providing the FDIC with the information that may permit a more comprehensive deposit insurance determination.

b. *Deposit Brokers.* A failed IDI's deposit account records may not reveal the actual owner(s) of a particular deposit account. Rather, the deposit account records may indicate that the deposit was placed at the insured institution by a deposit broker on behalf of one or more third parties. In some cases, the broker's customer may not be an actual owner of the deposit but merely a "second-tier" deposit broker with its own customers. In turn, these customers could be "third-tier" deposit brokers with their own customers. Deposits held in the name of a deposit broker on behalf of clients are covered by federal deposit insurance (up to the \$250,000 limit) the same as if the broker's clients had deposited the funds directly into the insured institution (assuming that the clients are the actual owners of the deposits). This is called "pass-through" deposit insurance coverage.

In order to analyze ownership interest and provide pass-through insurance coverage, the FDIC must obtain certain information from both first- and lower-tier deposit brokers: (1) Evidence that each deposit broker is not an owner but an agent or custodian with respect to some or all of the funds at issue; (2) a list of all parties for whom each deposit broker acted as agent or custodian; and (3) the dollar amount of funds held by each deposit broker for each such party as of the date of the IDI's failure.

There is no change in the substance or methodology of this information collection. The change in burden is due to the FDIC estimating one respondent for certain forms where FDIC previously estimated zero respondents. In the table above, one respondent is being used as a placeholder to preserve the burden estimate for forms in case they come into use in the future.

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.

Federal Deposit Insurance Corporation.

Dated at Washington, DC, on May 28, 2020.

**Robert E. Feldman,**

*Executive Secretary.*

[FR Doc. 2020-11855 Filed 6-1-20; 8:45 am]

**BILLING CODE 6714-01-P**

## FEDERAL RESERVE SYSTEM

[Docket No. OP-1719]

### Announcement of Financial Sector Liabilities

Section 622 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, implemented by the Board's Regulation XX, prohibits a merger or acquisition that would result in a financial company that controls more than 10 percent of the aggregate consolidated liabilities of all financial companies (aggregate financial sector liabilities). Specifically, an insured depository institution, a bank holding company, a savings and loan holding company, a foreign banking organization, any other company that controls an insured depository institution, and a nonbank financial company designated by the Financial Stability Oversight Council (each, a "financial company") is prohibited from merging or consolidating with, acquiring all or substantially all of the assets of, or acquiring control of, another company if the resulting company's consolidated liabilities would exceed 10 percent of the aggregate financial sector liabilities.<sup>1</sup>

Pursuant to Regulation XX, the Federal Reserve will publish the aggregate financial sector liabilities by July 1 of each year. Aggregate financial sector liabilities equals the average of the year-end financial sector liabilities figure (as of December 31) of each of the preceding two calendar years.

#### FOR FURTHER INFORMATION CONTACT:

Lesley Chao, Lead Financial Institution Policy Analyst, (202) 974-7063; Sean Healey, Lead Financial Institution Policy Analyst, (202) 912-4611; Laura Bain, Counsel, (202) 736-5546; for the hearing impaired, TTY (202) 263-4869.

#### Aggregate Financial Sector Liabilities

Aggregate financial sector liabilities is equal to \$21,229,884,414,000.<sup>2</sup> This

measure is in effect from July 1, 2020 through June 30, 2021.

#### Calculation Methodology

Aggregate financial sector liabilities equals the average of the year-end financial sector liabilities figure (as of December 31) of each of the preceding two calendar years. The year-end financial sector liabilities figure equals the sum of the total consolidated liabilities of all top-tier U.S. financial companies and the U.S. liabilities of all top-tier foreign financial companies, calculated using the applicable methodology for each financial company, as set forth in Regulation XX and summarized below.

Consolidated liabilities of a U.S. financial company that was subject to consolidated risk-based capital rules as of December 31 of the year being measured, equal the difference between its risk-weighted assets (as adjusted upward to reflect amounts that are deducted from regulatory capital elements pursuant to the Federal banking agencies' risk-based capital rules) and total regulatory capital, as calculated under the applicable risk-based capital rules. Companies in this category include (with certain exceptions listed below) bank holding companies, savings and loan holding companies, and insured depository institutions. The Federal Reserve used information collected on the Consolidated Financial Statements for Holding Companies (FR Y-9C) and the Bank Consolidated Reports of Condition and Income (Call Report) to calculate liabilities of these institutions.

Consolidated liabilities of a U.S. financial company not subject to consolidated risk-based capital rules as of December 31 of the year being measured, equal liabilities calculated in accordance with applicable accounting standards. Companies in this category include nonbank financial companies supervised by the Board, bank holding companies and savings and loan holding companies subject to the Federal Reserve's Small Bank Holding Company Policy Statement, savings and loan holding companies substantially engaged in insurance underwriting or commercial activities, and U.S. companies that control insured depository institutions but are not bank holding companies or savings and loan holding companies. "Applicable accounting standards" is defined as Generally Accepted Accounting Principles (GAAP), or such other

accounting standard or method of estimation that the Board determines is appropriate.<sup>3</sup> The Federal Reserve used information collected on the FR Y-9C, the Parent Company Only Financial Statements for Small Holding Companies (FR Y-9SP), and the Financial Company Report of Consolidated Liabilities (FR XX-1) to calculate liabilities of these institutions.

Section 622 provides that the U.S. liabilities of a "foreign financial company" equal the risk-weighted assets and regulatory capital attributable to the company's "U.S. operations." Under Regulation XX, liabilities of a foreign banking organization's U.S. operations are calculated using the risk-weighted asset methodology for subsidiaries subject to the risk-based capital rule, plus the assets of all branches, agencies, and nonbank subsidiaries, calculated in accordance with applicable accounting standards. Liabilities attributable to the U.S. operations of a foreign financial company that is not a foreign banking organization are calculated in a similar manner to the method described for foreign banking organizations, but liabilities of a U.S. subsidiary not subject to the risk-based capital rule are calculated based on the U.S. subsidiary's liabilities under applicable accounting standards. The Federal Reserve used information collected on the Capital and Asset Report for Foreign Banking Organizations (FR Y-7Q), the FR Y-9C, and the FR XX-1 to calculate liabilities of these institutions.

By order of the Board of Governors of the Federal Reserve System, acting through the Director of Supervision and

<sup>3</sup> A financial company may request to use an accounting standard or method of estimation other than GAAP if it does not calculate its total consolidated assets or liabilities under GAAP for any regulatory purpose (including compliance with applicable securities laws). 12 CFR 251.3(e). In previous years, the Board received and approved requests from eleven financial companies to use an accounting standard or method of estimation other than GAAP to calculate liabilities. Ten of the companies are insurance companies that report financial information under Statutory Accounting Principles (SAP), and one is a foreign company that controls a U.S. industrial loan company that reports financial information under International Financial Reporting Standards (IFRS). For the insurance companies, the Board approved a method of estimation that was based on line items from SAP-based reports, with adjustments to reflect certain differences in accounting treatment between GAAP and SAP. For the foreign company, the Board approved the use of IFRS. Such companies that continue to be subject to Regulation XX continue to use the previously approved methods. The Board did not receive any new requests this year.

<sup>1</sup> 12 U.S.C. 1852(a)(2), (b).

<sup>2</sup> This number reflects the average of the financial sector liabilities figure for the year ending

December 31, 2018 (\$20,841,478,070,000) and the year ending December 31, 2019 (\$21,618,290,757,000).