

The Agency reviews the safety analyses and the public comments, and determines whether granting the exemption would likely achieve a level of safety equivalent to, or greater than, the level that would be achieved by the current regulation (49 CFR 381.305). The decision of the Agency must be published in the **Federal Register** (49 CFR 381.315(b)) with the reason for the grant or denial, and, if granted, the specific person or class of persons receiving the exemption, and the regulatory provision or provisions from which exemption is granted. The notice must also specify the effective period of the exemption (up to 5 years), and explain the terms and conditions of the exemption. The exemption may be renewed (49 CFR 381.300(b)).

III. Background

The Commercial Motor Vehicle Safety Act of 1986 (CMVSA) [49 U.S.C. chapter 313, implemented by 49 CFR part 383] was designed to improve highway safety by ensuring that truck and bus drivers are qualified to drive a commercial motor vehicle (CMV). States issue drivers' licenses to CMV operators, but the Federal government sets minimum requirements for the issuance of a commercial driver's license (CDL). Subpart H of part 383 of the FMCSRs sets forth the principal requirements governing State testing of applicants for a CDL.

On August 1, 2016, FMCSA published a notice in the **Federal Register** requesting public comment on Minnesota's application for exemption from certain testing requirements in § 383.133 (81 FR 50592). Under § 383.133(c)(6) the CDL skills test must be conducted in three parts in the following order: pre-trip inspection, vehicle control skills, and on-road driving. Minnesota asked that it be allowed to combine the second and third parts (vehicle control skills and on-road driving) and thus reduce the skills tests to two parts. It also requested to be exempted from using the American Association of Motor Vehicle Administrators (AAMVA) 2005 Test Model Score Sheet. Finally, it requested to be exempted from the requirement that applicants must pass the pre-trip inspection portion of the exam before proceeding to the balance of the test.

The Agency received 12 comments. Many commenters voiced opposition to Minnesota's request for relief from using the AAMVA Score Sheet during testing. Most commenters opposed allowing Minnesota to shorten the testing to two parts and to allow applicants who fail the initial portion of the test to proceed to the on-road testing. Generally, those

opposed felt that granting the exemptions would compromise the standardization of testing among the various States. On May 9, 2017, FMCSA denied Minnesota's application for exemption for the following reasons:

- FMCSA opposed allowing a State to amend the AAMVA test model score sheet, which has been tested and validated for use by all States in testing prospective CMV drivers. When a CDL driver moves to a new State and seeks to transfer his or her CDL to that State, universal use of the score sheet assures the new State that the driver met a baseline standard for safety when his or her CDL was first issued.

- FMCSA opposed combining the skills test. Under the proposed exemption, an individual could pass Minnesota's combined test even though he or she has exceeded the maximum point deduction allowed when the two portions (basic controls or on-the road) of the skills test are given separately.

- FMCSA opposed allowing CDL applicants to operate CMVs at highway speeds when they have not demonstrated the proper handling of the vehicle at lower speeds during the basic controls test.

Request for Reconsideration of Agency Decision

Minnesota requests that FMCSA reconsider its denial of the exemption described. The State asks to be exempt from using the AAMVA 2005 Test Model Score Sheet and asserts that FMCSA's position is moot because Minnesota's score sheet evaluates the same driving skills and contains the same inspection elements as the AAMVA scoresheet. Details are provided in the State's request for reconsideration.

Minnesota asks that it be allowed to combine vehicle control skills and on-road driving and thus have two parts to its skills test. Minnesota argues that FMCSA's finding in the denial letter does not accurately describe how its scoring is applied.

Finally, Minnesota asks to be exempted from the requirement that applicants must pass the pre-trip inspection portion of the exam before proceeding to the balance of the test. Minnesota contends that the order in which the elements of the CDL test are conducted does not result in unsafe conditions or the operation of a CMV at highway speeds. Minnesota explained that exam stations are located in low traffic speed residential and downtown areas across the State. Once the vehicle inspection is completed, drivers travel at low speeds per traffic signs to the location where backing exercises are

conducted. The basic controls segment consists of backing maneuvers with potential pull ups and is performed at very low speed. Consequently, drivers do not proceed to highway speeds prior to completing the basic control skills.

A copy of FMCSA's May 9, 2017, letter denying Minnesota's original application and of the State's request for reconsideration is in the docket listed at the beginning of this notice.

V. Request for Comments

In accordance with 49 U.S.C. 31315(b)(6), FMCSA requests public comment from all interested persons on Minnesota's request for reconsideration of its application for an exemption. All comments received before the close of business on the comment closing date indicated at the beginning of this notice will be considered and will be available for examination in the docket at the location listed under the **ADDRESSES** section of this notice. Comments received after the comment closing date will be filed in the public docket and will be considered to the extent practicable. In addition to late comments, FMCSA will also continue to file, in the public docket, relevant information that becomes available after the comment closing date. Interested persons should continue to examine the public docket for new material.

Larry W. Minor,

Associate Administrator for Policy.

[FR Doc. 2020-26353 Filed 11-27-20; 8:45 am]

BILLING CODE 4910-EX-P

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

FEDERAL RESERVE SYSTEM

FEDERAL DEPOSIT INSURANCE CORPORATION

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury; Board of Governors of the Federal Reserve System (Board); and Federal Deposit Insurance Corporation (FDIC).

ACTION: Joint notice and request for comment.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995 (PRA), the OCC, the Board, and the FDIC (the agencies) may not conduct or sponsor, and the respondent is not required to respond

to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The Federal Financial Institutions Examination Council (FFIEC), of which the agencies are members, has approved the agencies' publication for public comment of a proposal to revise and extend the Consolidated Reports of Condition and Income (Call Reports) (FFIEC 031, FFIEC 041, and FFIEC 051), which are currently approved collections of information. The agencies are requesting comment on an adjustment to the measurement date for certain total asset thresholds that trigger additional reporting requirements in the Call Reports for report dates in 2021 only due to institution asset growth in 2020 related to participation in various coronavirus disease 2019 (COVID-19) related stimulus activities.

DATES: Comments must be submitted on or before January 29, 2021.

ADDRESSES: Interested parties are invited to submit written comments to any or all of the agencies. All comments, which should refer to the "Call Report Reporting Revisions," will be shared among the agencies.

OCC: You may submit comments, which should refer to "Call Report Reporting Revisions," by any of the following methods:

- **Email:** prainfo@occ.treas.gov.
- **Mail:** Chief Counsel's Office, Office of the Comptroller of the Currency, Attention: 1557-0081, 400 7th Street SW, Suite 3E-218, Washington, DC 20219.
- **Hand Delivery/Courier:** 400 7th Street SW, Suite 3E-218, Washington, DC 20219.
- **Fax:** (571) 465-4326.

Instructions: You must include "OCC" as the agency name and "1557-0081" in your comment. In general, the OCC will publish comments on www.reginfo.gov without change, including any business or personal information provided, such as name and address information, email addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

You may review comments and other related materials that pertain to this information collection beginning on the date of publication of the second notice for this collection by the following method:

- **Viewing Comments Electronically:** Go to www.reginfo.gov. Click on the "Information Collection Review" tab. Underneath the "Currently under Review" section heading, from the drop-down menu select "Department of Treasury" and then click "submit." This information collection can be located by searching by OMB control number "1557-0081." Upon finding the appropriate information collection, click on the related "ICR Reference Number." On the next screen, select "View Supporting Statement and Other Documents" and then click on the link to any comment listed at the bottom of the screen.

- For assistance in navigating www.reginfo.gov, please contact the Regulatory Information Service Center at (202) 482-7340.

Board: You may submit comments, which should refer to "Call Report Reporting Revisions," by any of the following methods:

- **Agency website:** <http://www.federalreserve.gov>. Follow the instructions for submitting comments at: <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.

- **Email:** regs.comments@federalreserve.gov. Include "Call Report Reporting Revisions" in the subject line of the message.

- **Fax:** (202) 452-3819 or (202) 452-3102.

- **Mail:** Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

All public comments are available on the Board's website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons.

Accordingly, your comments will not be edited to remove any identifying or contact information.

FDIC: You may submit comments, which should refer to "Call Report Reporting Revisions," by any of the following methods:

- **Agency Website:** <https://www.fdic.gov/regulations/laws/federal/>. Follow the instructions for submitting comments on the FDIC's website.

- **Federal eRulemaking Portal:** <https://www.regulations.gov>. Follow the instructions for submitting comments.

- **Email:** comments@FDIC.gov. Include "Call Report Reporting Revisions" in the subject line of the message.

- **Mail:** Manuel E. Cabeza, Counsel, Attn: Comments, Room 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 550 17th Street Building (located on F Street) on business days between 7:00 a.m. and 5:00 p.m.

- **Public Inspection:** All comments received will be posted without change to <https://www.fdic.gov/regulations/laws/federal/> including any personal information provided. Paper copies of public comments may be requested from the FDIC Public Information Center by telephone at (877) 275-3342 or (703) 562-2200.

Additionally, commenters may send a copy of their comments to the OMB desk officers for the agencies by mail to the Office of Information and Regulatory Affairs, U.S. Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW, Washington, DC 20503; by fax to (202) 395-6974; or by email to oir_submission@omb.eop.gov.

FOR FURTHER INFORMATION CONTACT: For further information about the proposed revisions to the information collections discussed in this notice, please contact any of the agency staff whose names appear below. In addition, copies of the report forms for the Call Reports can be obtained at the FFIEC's website (https://www.ffiec.gov/ffiec_report_forms.htm).

OCC: Kevin Korzeniewski, Counsel, Chief Counsel's Office, (202) 649-5490.

Board: Nuha Elmaghribi, Federal Reserve Board Clearance Officer, (202) 452-3884, Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, 20th and C Streets NW, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may call (202) 263-4869.

FDIC: Manuel E. Cabeza, Counsel, (202) 898-3767, Legal Division, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

SUPPLEMENTARY INFORMATION:

I. Report Summary

The agencies propose to extend for three years, with revision, the FFIEC 031, FFIEC 041, and FFIEC 051 Call Reports.

Report Title: Consolidated Reports of Condition and Income (Call Report).

Form Number: FFIEC 031 (Consolidated Reports of Condition and Income for a Bank with Domestic and Foreign Offices), FFIEC 041 (Consolidated Reports of Condition and Income for a Bank with Domestic Offices Only), and FFIEC 051 (Consolidated Reports of Condition and Income for a Bank with Domestic Offices Only and Total Assets Less Than \$5 Billion).

Frequency of Response: Quarterly.

Affected Public: Business or other for-profit.

Type of Review: Revision and extension of currently approved collections.

OCC:

OMB Control No.: 1557–0081.

Estimated Number of Respondents: 1,111 national banks and federal savings associations.

Estimated Average Burden per Response: 41.92 burden hours per quarter to file.

Estimated Total Annual Burden: 186,292 burden hours to file.

Board:

OMB Control No.: 7100–0036.

Estimated Number of Respondents: 739 state member banks.

Estimated Average Burden per Response: 45.40 burden hours per quarter to file.

Estimated Total Annual Burden: 134,202 burden hours to file.

FDIC:

OMB Control No.: 3064–0052.

Estimated Number of Respondents: 3,263 insured state nonmember banks and state savings associations.

Estimated Average Burden per Response: 39.96 burden hours per quarter to file.

Estimated Total Annual Burden: 521,558 burden hours to file.

The estimated average burden hours collectively reflect the estimates for the FFIEC 031, the FFIEC 041, and the FFIEC 051 reports for each agency. When the estimates are calculated by type of report across the agencies, the estimated average burden hours per quarter are 85.81 (FFIEC 031), 55.20 (FFIEC 041), and 35.27 (FFIEC 051). The agencies believe the change to the measurement date for the total asset thresholds used to determine additional reporting requirements for report dates in 2021 only that is proposed in this notice will not result in a change in the burden estimates currently approved by OMB. These estimates do not include increases in burden for report dates in 2021 that would have resulted from institutions growing above asset thresholds within the Call Report because these institutions would now be afforded threshold relief. Instead, the agencies periodically reevaluate their burden estimates based on the data items that are regularly completed by institutions. Therefore, the burden estimates for these reports would remain the same if these revisions are finalized. The estimated burden per response for the quarterly filings of the Call Report is an average that varies by agency because of differences in the composition of the institutions under

each agency's supervision (e.g., size distribution of institutions, types of activities in which they are engaged, and existence of foreign offices).

Type of Review: Extension and revision of currently approved collections.

Legal Basis and Need for Collections

The Call Report information collections are mandatory: 12 U.S.C. 161 (national banks), 12 U.S.C. 324 (state member banks), 12 U.S.C. 1817 (insured state nonmember commercial and savings banks), and 12 U.S.C. 1464 (federal and state savings associations). At present, except for selected data items and text, these information collections are not given confidential treatment.

Banks and savings associations submit Call Report data to the agencies each quarter for the agencies' use in monitoring the condition, performance, and risk profile of individual institutions and the industry as a whole. Call Report data serve a regulatory or public policy purpose by assisting the agencies in fulfilling their shared missions of ensuring the safety and soundness of financial institutions and the financial system and protecting consumer financial rights, as well as agency-specific missions affecting national and state-chartered institutions, such as conducting monetary policy, ensuring financial stability, and administering federal deposit insurance. Call Reports are the source of the most current statistical data available for identifying areas of focus for on-site and off-site examinations. Among other purposes, the agencies use Call Report data in evaluating institutions' corporate applications, including interstate merger and acquisition applications for which the agencies are required by law to determine whether the resulting institution would control more than 10 percent of the total amount of deposits of insured depository institutions in the United States. Call Report data also are used to calculate institutions' deposit insurance assessments and national banks' and federal savings associations' semiannual assessment fees.

II. Current Action

During 2020, relief measures enacted by Congress through the Coronavirus Aid, Relief, and Economic Security Act (CARES Act)¹ in response to the strains on the U.S. economy and disruptions to the financial markets as a result of COVID–19 have led to unprecedented growth at many institutions, including loans made through the Paycheck

Protection Program (PPP). This rapid growth has caused the assets of some institutions to rise above certain asset-based thresholds, and may cause other community institutions to do so in the near future. Much of this growth, especially growth related to PPP lending, is likely to be temporary, and the increase in assets currently held by an institution may not reflect a change in the institution's longer-term risk profile.

The Call Report contains various total asset thresholds that are measured annually as of the June 30 report date and trigger additional reporting requirements once crossed, generally starting with the Call Reports for the first calendar quarter of the next calendar year. These thresholds include the \$100 million, \$300 million, \$1 billion, \$5 billion, and \$10 billion in total asset threshold within the Call Reports. The agencies are particularly focused on these total asset thresholds set at \$10 billion or less, as these thresholds could impact a significant number of smaller community institutions. These institutions may have fewer resources to implement systems changes and incur transition costs to comply with the additional reporting requirements associated with crossing one of those thresholds.

Many community institutions may have unexpectedly crossed these total asset thresholds during 2020 due to participation in CARES Act relief programs or other COVID–19-related stimulus activities, which would otherwise trigger additional reporting obligations starting in calendar year 2021. The agencies expect some of these institutions may fall below the relevant total asset threshold as of June 30, 2021, for example, after forgiveness of PPP loans and redemption of borrowings obtained through the Board's PPP liquidity facility. The agencies do not want to create a short-term increase in burden on these community institutions to comply with the additional reporting for a single year. For community institutions that remain above a total asset threshold as of the June 30, 2021, measurement date, the one-year reporting relief the agencies propose below would assist those institutions in focusing on COVID–19-related stimulus activities in the near term while providing additional time to comply with any additional reporting requirements starting in 2022 rather than 2021.

The agencies are not proposing to permit an alternate measurement date for larger total asset thresholds within the Call Reports, as the additional data items required at higher total assets

¹Public Law 116–136.

thresholds have increased relevance for agency supervisory monitoring. The agencies also are not proposing to permit an alternate measurement date for other asset thresholds tied to specific activities, such as thresholds based on trading assets, mortgage banking activities, or securitization activities, as levels of these activities generally would not be impacted by an institution's participation in various COVID-19-related stimulus activities.

A. FFIEC 051 Eligibility

The agencies have adopted rules establishing criteria for eligibility to use the FFIEC 051 Call Report.² The current Call Report instructions permit an institution to file the FFIEC 051 version of the Call Report if it meets certain criteria consistent with those rules. One criterion is that an institution must have total consolidated assets of \$5 billion or less in its Call Report as of June 30, 2020, when evaluating eligibility to use the FFIEC 051 for report dates in calendar year 2021. Due to the asset growth considerations discussed above, the agencies have revised their rules on FFIEC 051 eligibility³ and are proposing to temporarily revise the instructions for the FFIEC 051 to permit an institution to use the lesser of the total consolidated assets reported in its Call Report as of December 31, 2019, or June 30, 2020, when evaluating eligibility to use the FFIEC 051 for report dates in calendar year 2021. An institution must still meet the other criteria for eligibility for the FFIEC 051 in the Call Report instructions. The banking agencies also reserve the right to require an institution otherwise eligible to use the FFIEC 051 to file the FFIEC 041 instead based on supervisory needs. The agencies are proposing this relief for calendar year 2021 only. An institution would be required to use the total consolidated assets it reports in its Call Report as of June 30, 2021, when determining eligibility to use the FFIEC 051 in calendar year 2022, consistent with the existing instructions for the FFIEC 051.

B. Community Bank Leverage Ratio Eligibility

The agencies also have adopted rules permitting institutions that meet certain criteria to use the community bank leverage ratio (CBLR) framework to measure their regulatory capital.⁴ The

agencies have revised these rules⁵ to allow institutions that temporarily exceed the \$10 billion total asset threshold in those rules to use the CBLR framework from December 31, 2020, to December 31, 2021, provided they meet the other qualifying criteria for this framework. Institutions that elect to use the CBLR framework under this temporary relief would report CBLR information in Call Report Schedule RC-R, Part I, except that item 32 (Total assets) on that schedule should reflect the lesser of the institution's total assets as of December 31, 2019, or as of the quarter-end report date.

C. Call Report Data Item Thresholds

All three versions of the Call Report also include total asset thresholds for reporting certain additional data items. Reporting of these data items in a given calendar year is determined based on whether an institution has crossed the total asset threshold based on the total consolidated assets reported as of June 30 of the prior year. For the reasons described above, the agencies propose to permit an institution to use the lesser of the total consolidated assets reported in its Call Report as of December 31, 2019, or June 30, 2020, when determining whether the institution has crossed a total asset threshold to report additional data items in its Call Reports for report dates in calendar year 2021. The agencies are proposing this relief for calendar year 2021 only. An institution would be required to use the total consolidated assets reported in its Call Report as of June 30, 2021, when determining whether it must complete any additional items subject to the total asset threshold in calendar year 2022. As noted above, the regulatory reporting burden relief is limited to community institutions with total asset thresholds up to \$10 billion, as these thresholds are most relevant for community institutions.

The Call Report total asset thresholds that would be impacted by this proposed change in measurement date are:

- For the FFIEC 041 and FFIEC 051 only, the \$100 million threshold to report "Other borrowed money" in Schedule RC-K, item 13.
- For the FFIEC 041 and FFIEC 051 only, the \$300 million threshold⁶ to report additional agricultural lending

information in Schedule RI, Memorandum item 6; Schedule RI-B, Part I, Memorandum item 3; Schedule RC-C, Memorandum item 1.f.(5); Schedule RC-K, Memorandum item 1; and Schedule RC-N, Memorandum items 1.f.(5) and 4.

- For the FFIEC 031 and FFIEC 041 only, the \$300 million threshold to report certain information on credit card lines in Schedule RC-L, items 1.b.(1) and (2).

- For the FFIEC 041 only, the \$300 million threshold to report cash and balances due from depository institutions in Schedule RC-A; certain derivatives information in Schedule RI, Memorandum item 10, and Schedule RC-N, Memorandum item 6; and certain additional loan information in Schedule RI-B, Part I, Memorandum items 2.a, 2.c, and 2.d; Schedule RC-C, Part I, items 2.a, 2.b, 2.c, 4.a, 4.b, 9.b.(1), 9.b.(2), 10.a, and 10.b, column A; Schedule RC-C, Part I, Memorandum items 1.e.(1), 1.e.(2), and 5; and Schedule RC-N, Memorandum items 1.e.(1), 1.e.(2), and 3.a through 3.d.

- The \$1 billion threshold to report components of deposit fee income in Schedule RI, Memorandum items 15.a through 15.d; disaggregated credit loss allowance data in Schedule RI-C; components of transaction and nontransaction savings consumer deposit account products in Schedule RC-E, Memorandum items 6.a, 6.b, 7.a.(1), 7.a.(2), 7.b.(1), and 7.b.(2); and estimated uninsured deposits in Schedule RC-O, Memorandum item 2.

- For the FFIEC 031 and FFIEC 041 only, the \$1 billion threshold to report information on certain income from mutual funds and annuities in Schedule RI, Memorandum item 2; and financial and performance standby letters of credit conveyed to others in Schedule RC-L, items 2.a and 3.a.

- For the FFIEC 031 and FFIEC 041 only, the \$10 billion threshold to report additional information on derivatives in Schedule RI, Memorandum items 9.a and 9.b, and Schedule RC-L, items 16.a and 16.b.(1) through 16.b.(8); holdings of asset-backed securities and structured financial products in Schedule RC-B, Memorandum items 5.a through 5.f and 6.a through 6.g; and securitizations in Schedule RC-S, items 6 and 10, and Memorandum items 3.a.(1), 3.a.(2), 3.b.(1), and 3.b.(2).

- For the FFIEC 031 only, the \$10 billion threshold to report additional information on deposits in foreign offices in Schedule RC-E, Part II.

² See definition of covered depository institutions. 12 CFR 52.2 (OCC); 12 CFR 208.121 (Board); 12 CFR 304.12 (FDIC).

³ <https://www.fdic.gov/news/press-releases/2020/pr20127.html>.

⁴ See 12 CFR 3.12 (OCC); 12 CFR 217.12 (Board); 12 CFR 324.12 (FDIC).

⁵ <https://www.fdic.gov/news/press-releases/2020/pr20127.html>.

⁶ These same items also have a 5 percent activity threshold for institutions with less than \$300 million in total consolidated assets. For these items, an institution would measure the 5 percent threshold as of the same date as of which it measures total consolidated assets.

III. Request for Comment

Public comment is requested on all aspects of this joint notice. Comment is specifically invited on:

(a) Whether the proposed revisions to the collections of information that are the subject of this notice are necessary for the proper performance of the agencies' functions, including whether the information has practical utility;

(b) The accuracy of the agencies' estimates of the burden of the information collections as they are proposed to be revised, including the validity of the methodology and assumptions used;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of information collections on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Comments submitted in response to this joint notice will be shared among the agencies.

Theodore J. Dowd,

Deputy Chief Counsel, Office of the Comptroller of the Currency.

Board of Governors of the Federal Reserve System.

Michelle Taylor Fennell,

Deputy Associate Secretary of the Board.

Dated at Washington, DC, on or about November 24, 2020.

Federal Deposit Insurance Corporation.

James P. Sheesley,

Assistant Executive Secretary.

[FR Doc. 2020-26388 Filed 11-27-20; 8:45 am]

BILLING CODE 4810-33- 6210-01- 6714-01-P

DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Financial Crimes Enforcement Network Due Diligence Programs for Correspondent Accounts for Foreign Financial Institutions and Private Banking Accounts

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork

Reduction Act of 1995, on or after the date of publication of this notice. The public is invited to submit comments on these requests.

DATES: Comments should be received on or before December 30, 2020 to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function.

FOR FURTHER INFORMATION CONTACT:

Copies of the submissions may be obtained from Molly Stasko by emailing PRA@treasury.gov, calling (202) 622-8922, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Financial Crimes Enforcement Network (FinCEN)

1. *Title:* Due diligence programs for correspondent accounts for foreign financial institutions and private banking accounts (31 CFR 1010.610 and 31 CFR 1010.620).

OMB Control Number: 1506-0046.

Type of Review: Extension without change of a currently approved collection.

Description: The legislative framework generally referred to as the Bank Secrecy Act (BSA) consists of the Currency and Financial Transactions Reporting Act of 1970, as amended by the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act) (Pub. L. 107-56) and other legislation. The BSA is codified at 12 U.S.C. 1829b, 12 U.S.C. 1951-1959, 31 U.S.C. 5311-5314 and 5316-5332, and notes thereto, with implementing regulations at 31 CFR Chapter X.

The BSA authorizes the Secretary of the Treasury, inter alia, to require financial institutions to keep records and file reports that are determined to have a high degree of usefulness in criminal, tax, and regulatory matters, or in the conduct of intelligence or counter-intelligence activities, to protect against international terrorism, and to implement anti-money laundering (AML) programs and compliance procedures. Regulations implementing Title II of the BSA appear at 31 CFR chapter X. The authority of the Secretary to administer the BSA has been delegated to the Director of FinCEN.

Section 312 of the USA PATRIOT Act added subsection (h) to 31 U.S.C. 5318 of the BSA. Section 312 mandates that each financial institution that establishes, maintains, administers, or manages a correspondent account or a private banking account in the United States for non-U.S. persons subject such accounts to certain anti-money laundering compliance measures. In particular, a financial institution must establish appropriate, specific, and, where necessary, enhanced, due diligence (EDD) or enhanced scrutiny policies, procedures, and controls that are reasonably designed to detect and report instances of money laundering through those accounts. The regulations implementing the due diligence requirements for maintaining foreign correspondent accounts and private banking accounts are found at 31 CFR 1010.610 and 31 CFR 1010.620, respectively, and apply to covered financial institutions defined as banks, brokers or dealers in securities, futures commission merchants, introducing brokers in commodities, and mutual funds.

Form: Not applicable.

Affected Public: Businesses or other for-profit institutions; Not-for-profit institutions.

Estimated Number of Respondents: 16,938.

Frequency of Response: As required.

Estimated Total Number of Annual Responses: 16,938.

Estimated Time per Response: 2 hours.

Estimated Total Annual Burden Hours: 33,876 hours.

(Authority: 44 U.S.C. 3501 *et seq.*)

Dated: November 23, 2020.

Molly Stasko,

Treasury PRA Clearance Officer.

[FR Doc. 2020-26286 Filed 11-27-20; 8:45 am]

BILLING CODE 4810-02-P

UNIFIED CARRIER REGISTRATION PLAN

Sunshine Act Meeting Notice; Unified Carrier Registration Plan Board Subcommittee Meeting

TIME AND DATE: December 3, 2020, from Noon to 2 p.m., Eastern time.

PLACE: This meeting will be accessible via conference call and via Zoom Meeting and Screenshare. Any interested person may call (i) 1-929-205-6099 (US Toll) or 1-669-900-6833 (US Toll) or (ii) 1-877-853-5247 (US Toll Free) or 1-888-788-0099 (US Toll Free), Meeting ID: 965 1818 4622, to listen and participate in this meeting.