

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.

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. The OMB inventory, as well as copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also 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.

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

Report title: Application for Prior Approval to Become a Bank Holding Company, or for a Bank Holding Company to Acquire an Additional Bank or Bank Holding Company; Notice for Prior Approval to Become a Bank Holding Company, or for a Bank Holding Company to Acquire an Additional Bank or Bank Holding Company; and Notification for Prior Approval to Engage Directly or Indirectly in Certain Nonbanking Activities.

Agency form number: FR Y-3, FR Y-3N, and FR Y-4.

OMB control number: 7100-0121.

Effective Date: August 30, 2021.

Frequency: Event-generated.

Respondents: Bank holding companies (BHCs) and companies seeking to become BHCs involving certain formations, acquisitions, mergers, and nonbanking activities.

Estimated number of respondents: FR Y-3, New BHCs: 72; FR Y-3, Existing BHCs: 58; FR Y-3N: 21; FR Y-4, completed notification: 22; FR Y-4, expedited notification: 8; and FR Y-4, post-consummation: 1.

Estimated average hours per response: Reporting: FR Y-3, New BHCs: 48.5; FR

Y-3, Existing BHCs: 59; FR Y-3N: 4; FR Y-4, completed notification: 11; FR Y-4, expedited notification: 5; and FR Y-4, post-consummation: 0.5; Disclosure: FR Y-3: 1; FR Y-3N: 1; FR Y-4: 1.

Estimated annual burden hours: FR Y-3, New BHCs: 3,492; FR Y-3, Existing BHCs: 3,422; FR Y-3N: 84; FR Y-4, completed notification: 242; FR Y-4, expedited notification: 40; and FR Y-4, post-consummation: 1; Disclosure: FR Y-3: 130; FR Y-3N: 21; FR Y-4: 22.

General description of report: These filings collect information on proposals by BHCs and companies seeking to become BHCs involving certain formations, acquisitions, mergers, and nonbanking activities. The Board requires the submission of these filings for regulatory and supervisory purposes and to fulfill its statutory obligations under the Bank Holding Company Act of 1956 (the BHC Act). The Board uses the information submitted in these filings to evaluate each individual transaction with respect to the relevant statutory factors and to ensure that the transaction complies with other applicable requirements.

Legal authorization and confidentiality: Section 3(a) of the BHC Act requires Board approval for formations, acquisitions, and mergers of bank holding companies.¹ Section 5(b) of the BHC Act authorizes the Board to issue regulations and orders to carry out these functions.² These sections of the BHC Act provide the legal authorization for the FR Y-3 and the FR Y-3N. Section 4(j) of the BHC Act requires bank holding companies to give prior written notice to the Board of any acquisition of a nonbank company or commencement of any nonbanking activities.³ This section of the BHC Act provides the legal authorization for the FR Y-4. The obligation to respond to the FR Y-3, Y-3N, and Y-4 is required to obtain a benefit.

To the extent a respondent submits nonpublic commercial or financial information in connection with the FR Y-3, Y-3N, or Y-4, which is both customarily and actually treated as private by the respondent, the respondent may request confidential treatment pursuant to exemption 4 of the Freedom of Information Act (FOIA).⁴ To the extent a respondent submits personal, medical, or similar files, the disclosure of which would constitute an unwarranted invasion of

privacy, the respondent may request confidential treatment pursuant to exemption 6 of the FOIA.⁵ If a respondent requests confidential treatment, the Board will determine whether the information is entitled to confidential treatment on a case-by-case basis. The entity should separately designate any such information as "confidential commercial information" or "confidential financial information" and the Board will treat such designated information as confidential to the extent permitted by law, including the FOIA. To the extent a respondent submits information related to examination, operating, or condition reports prepared by, on behalf of, or for the use of a financial supervisory agency, the information may be confidential pursuant to exemption 8 of the FOIA.⁶

Current actions: On April 16, 2021, the Board published an initial notice in the **Federal Register** (86 FR 20149) requesting public comment for 60 days on the extension, with revision, of the FR Y-3, FR Y-3N, and FR Y-4. The comment period for this notice expired on June 15, 2021. The Board did not receive any comments. The Board will adopt the extension, with revision, of the FR Y-3, FR Y-3N, and FR Y-4 as proposed.

Board of Governors of the Federal Reserve System, July 23, 2021.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

[FR Doc. 2021-16145 Filed 7-28-21; 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, with revision, the International Applications and Prior Notifications under Subparts A and C of Regulation K (FR K-1; OMB No. 7100-0107). The revisions are effective immediately.

FOR FURTHER INFORMATION CONTACT:

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.

¹ 12 U.S.C. 1842(a).

² 12 U.S.C. 1844(b). In addition, section 5(c) of the BHC Act authorizes the Board to require reports from bank holding companies. 12 U.S.C. 1844(c).

³ 12 U.S.C. 1843(j).

⁴ 5 U.S.C. 552(b)(4).

⁵ 5 U.S.C. 552(b)(6).

⁶ 5 U.S.C. 552(b)(8).

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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. The OMB inventory, as well as copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also 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.

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

Report title: International Applications and Prior Notifications under Subparts A and C of Regulation K.

Agency form number: FR K-1.

OMB control number: 7100-0107.

Effective Date: The revisions are effective immediately.

Frequency: On occasion.

Respondents: Member banks, Edge and agreement corporations,¹ bank holding companies (BHCs), and certain investments by foreign organizations.

Estimated number of respondents: Reporting: Attachments A and B, 6; Attachments C through G, 13; Attachments H and I, 10; Attachment J, 2; Attachment K, 1; Section 211.5(c)(4) requirements, 1; Section 211.8 requirements, 1; Section 211.10 requirements, 1; Section 211.11 requirements, 1. Disclosure: Attachment F, 13. Recordkeeping: Section 211.13 requirement, 70.

Estimated average hours per response: Reporting: Attachments A and B, 11.5; Attachments C through G, 9; Attachments H and I, 15.5; Attachment J, 10; Attachment K, 20; Section

211.5(c)(4) requirements, 1; Section 211.8 requirements, 0.25; Section 211.10 requirements, 8; Section 211.11 requirements, 5. Disclosure: Attachment F, 1. Recordkeeping: Section 211.13 requirement, 1.

Estimated annual burden hours: Reporting: Attachments A and B, 138; Attachments C through G, 234; Attachments H and I, 465; Attachment J, 20; Attachment K, 20; Section 211.5(c)(4) requirements, 1; Section 211.8 requirements, 0; Section 211.10 requirements, 8; Section 211.11 requirements, 5. Disclosure: Attachment F, 26. Recordkeeping: Section 211.13 requirement, 70.

General description of report: Subpart A of Regulation K—International Banking Operations, governs the foreign investments and activities of member banks, Edge and agreement corporations, BHCs, and certain investments by foreign organizations. Subpart C of Regulation K governs investments in export trading companies by eligible investors.² The FR K-1 information collection contains eleven attachments for the application and notification requirements in Subparts A and C of Regulation K. The Board requires these applications for regulatory and supervisory purposes and to allow the Board to fulfill its statutory obligations under the Federal Reserve Act (FRA) and the Bank Holding Company Act of 1956 (BHC Act). The applications are event-generated and provide the Federal Reserve with information necessary to evaluate each of the proposed transactions.

Legal authorization and confidentiality: The Board is authorized to collect the information required on the FR K-1 under sections 25 and 25A of the FRA,³ and sections 4(c)(13), 4(c)(14), and 5(c) of the BHC Act.⁴ Section 25 of the FRA authorizes the Board to approve applications to establish agreement corporations, establish foreign branches, and invest in foreign banks in accordance with regulations prescribed by the Board. Section 25 also authorizes the Board to require reports concerning the condition of these entities. Section 25A of the FRA authorizes the Board to approve the establishment of Edge corporations, to issue rules and regulations relating to these entities, and to require reports from these entities. Section 4(c)(13) of

the BHC Act authorizes the Board, by regulation or order, to determine that BHCs may invest in companies that do business abroad. Section 4(c)(14) of the BHC Act authorizes BHCs to invest in export trading companies, subject to a notice requirement and disapproval by the Board. Section 5(c) of the BHC Act grants the Board reporting and examination authorities.

The applications and notifications comprising FR K-1 are required to obtain a benefit. Individual respondents may request that information submitted to the Board through the FR K-1 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. To the extent a respondent submits nonpublic commercial or financial information, which is both customarily and actually treated as private by the respondent, the respondent may request confidential treatment pursuant to exemption 4 of the Freedom of Information Act (FOIA).⁵ To the extent a respondent submits personal, medical, or similar files, the disclosure of which would constitute an unwarranted invasion of privacy, the respondent may request confidential treatment pursuant to exemption 6 of the FOIA.⁶ To the extent that the Board obtains information as part of the examination process, the information may be confidential pursuant to exemption 8 of the FOIA.⁷

Current actions: On May 5, 2021, the Board published an initial notice in the **Federal Register** (86 FR 23968) requesting public comment for 60 days on the extension, with revision, of the FR K-1. The Board proposed revisions to the FR K-1 information collection to account for several reporting and recordkeeping provisions in sections 211.5, 211.8, 211.10, 211.11, and 211.13 of Regulation K that had not been previously cleared by the Board under the PRA. The Board did not propose additional attachments to the FR K-1 to address these provisions. The comment period for this notice expired on July 6, 2021. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, July 23, 2021.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

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¹ References to Edge corporations are inclusive of agreement corporations. An agreement corporation is a corporation that has entered into an agreement with the Board that it will not exercise any power that is impermissible for an Edge corporation. 12 CFR 211.5(g)(1).

² Eligible investors are BHCs, Edge and agreement corporations that are subsidiaries of bank holding companies but are not subsidiaries of banks, banker's banks, and foreign banking organizations. 12 CFR 211.32(d).

³ 12 U.S.C. 601-604(a) and 611-631.

⁴ 12 U.S.C. 1843(c)(13), 1843(c)(14), and 1844(c).

⁵ 5 U.S.C. 552(b)(4).

⁶ 5 U.S.C. 552(b)(6).

⁷ 5 U.S.C. 552(b)(8).