

clearly unwarranted invasion of personal privacy.”<sup>4</sup>

Board of Governors of the Federal Reserve System, August 26, 2021.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

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**BILLING CODE 6210–01–P**

## 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 Census of Finance Companies and Other Lenders and the Survey of Finance Companies (FR 3033p and FR 3033s; OMB No. 7100–0277). 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.

Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, 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 Paperwork Reduction Act (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 Collections

*Report title:* Census of Finance Companies and Other Lenders.

*Agency form number:* FR 3033p.

*OMB control number:* 7100–0227.

*Effective Date:* The revisions are effective immediately.

*Frequency:* Quinquennially.

*Respondents:* Finance Companies.

*Estimated number of respondents:* 12,800.

*Estimated average hours per response:* 0.33.

*Estimated annual burden hours:* 4,224.

*General description of report:* The FR 3033p is a census survey designed to identify the universe of finance companies eligible for potential inclusion in the FR 3033s and to enable the stratification of the sample for more statistically efficient estimation. The FR 3033p is currently composed of seven questions to assess the company’s asset size, level of loan and lease activity, company structure, and licensing authority.

*Report title:* Survey of Finance Companies.

*Agency form number:* FR 3033s.

*OMB control number:* 7100–0227.

*Effective Date:* The revisions are effective immediately.

*Frequency:* Quinquennially.

*Respondents:* Finance Companies.

*Estimated number of respondents:* 900.

*Estimated average hours per response:* 1.

*Estimated annual burden hours:* 900.

*General description of report:* From the universe of finance companies identified by the Census of Finance Companies and Other Lenders (FR 3033p), a sample of finance companies will be invited to fill out FR 3033s. From these finance companies, the FR 3033s collects balance sheet data on major categories of consumer and business credit receivables and major liabilities. In addition, the survey may be used to gather information on topics that are pertinent to increasing the Federal Reserve’s understanding of the finance companies.

*Legal authorization and confidentiality:* The FR 3033p and FR 3033s are authorized pursuant to sections 2A and 12A of the Federal Reserve Act (FRA). Section 2A of the FRA requires that the Board and the Federal Open Market Committee maintain long-run growth of the monetary and credit aggregates commensurate with the economy’s long

run potential to increase production, so as to promote effectively the goals of maximum employment, stable prices, and moderate long-term interest rates.<sup>1</sup> Under section 12A of the FRA, the Federal Open Market Committee is required to implement regulations relating to the open market operations conducted by Federal Reserve Banks with a view to accommodating commerce and business and with regard to their bearing upon the general credit situation of the country.<sup>2</sup> Information collected from the FR 3033p and FR 3033s is used to fulfill these obligations.

The FR 3033p and FR 3033s are voluntary. The information collected pursuant to the FR 3033p and FR 3033s may be treated as confidential pursuant to exemption 4 of the Freedom of Information Act,<sup>3</sup> which protects information that is both customarily and actually treated as private by the respondent.

*Current actions:* On May 25, 2021, the Board published a notice in the **Federal Register** (86 FR 28105) requesting public comment for 60 days on the extension, with revision, of the Census of Finance Companies and Survey of Finance Companies. Board staff proposed revising the FR 3033s to improve clarity, simplify the form overall, and collect additional information on the COVID–19 impacts on lending activities. The Board did not propose any revisions to the FR 3033p. The FR 3033s revisions are effective for the proposed September 2021 survey date. The comment period for this notice expired on July 26, 2021. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, August 26, 2021.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

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## FEDERAL RESERVE SYSTEM

### Proposed Agency Information Collection Activities; Comment Request

**AGENCY:** Board of Governors of the Federal Reserve System.

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

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) invites

<sup>1</sup> 12 U.S.C. 225a.

<sup>2</sup> 12 U.S.C. 263.

<sup>3</sup> 5 U.S.C. 552(b)(4).

<sup>4</sup> 12 U.S.C. 552(b)(6).

comment on a proposal to extend for three years, with revision, the Reporting and Recordkeeping Requirements Associated with Regulation W (FR W; OMB No. 7100–0304).

**DATES:** Comments must be submitted on or before November 1, 2021.

**ADDRESSES:** You may submit comments, identified by FR W, by any of the following methods:

- *Agency website:* <https://www.federalreserve.gov/>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.

- *Email:* [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include the OMB number or FR number 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 from the Board's website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter's request. Accordingly, comments will not be edited to remove any confidential business information, identifying information, or contact information. Public comments may also be viewed electronically or in paper in Room 146, 1709 New York Avenue NW, Washington, DC 20006, between 9:00 a.m. and 5:00 p.m. on weekdays. For security reasons, the Board requires that visitors make an appointment to inspect comments. You may do so by calling (202) 452–3684. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

Additionally, commenters may send a copy of their comments to the Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, 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.

**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.

**SUPPLEMENTARY INFORMATION:** On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

During the comment period for this proposal, a copy of the proposed PRA OMB submission, including the draft reporting form and instructions, supporting statement, and other documentation, will be made available on the 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 versions of these documents will be made available at <https://www.reginfo.gov/public/do/PRAMain>, if approved.

#### Request for Comment on Information Collection Proposal

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

a. Whether the proposed collection of information is necessary for the proper performance of the Board's functions, including whether the information has practical utility;

b. The accuracy of the Board's estimate of the burden of the proposed 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;

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

e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Board should modify the proposal.

#### Proposal Under OMB Delegated Authority To Extend for Three Years, With Revision, the Following Information Collection

*Report title:* Reporting and Recordkeeping Requirements Associated with Regulation W.

*Agency form number:* FR W.

*OMB control number:* 7100–0304.

*Frequency:* Event generated.

*Respondents:* Insured depository institutions and uninsured member banks.

*Estimated number of respondents:* 1.

*Estimated average hours per response:* Section 223.15(b)(4), 2; Section 223.31(d)(4), 6; Section 223.41(d)(2), 6; Section 223.43(b), 10; Section 223.42(f), 2; Section 223.42(g)(3), 2.

*Estimated annual burden hours:* 28.

*General description of report:* The FR W information collection comprises the reporting requirements of Regulation W that are found in sections 223.15(b)(4), 223.31(d)(4), 223.41(d)(2), and 223.43(b). This information is used to demonstrate compliance with sections 23A and 23B of the Federal Reserve Act (FRA) and to request certain exemptions from the Board. Sections 23A and 23B of the FRA are designed to protect a depository institution from exposure arising from certain transactions with affiliates. They also limit the ability of an insured depository institution to transfer the subsidy arising from access to the federal safety net to such affiliates. Regulation W implements sections 23A and 23B by defining terms used in the statute, explaining the statute's requirements, and exempting certain transactions. The regulation includes provisions requiring the reporting of information to the Board under certain circumstances, including a provision permitting a bank to request from the Board a discretionary exemption from the requirements of section 23A as long as the Board finds the exemption to be in the public interest and consistent with the purposes of section 23A.

*Proposed revisions:* The Board proposes to revise the FR W information collection to account for two recordkeeping provisions in section 223.42 of Regulation W that have not been previously cleared by the Board under the PRA. The Board is not proposing to create any forms associated with the FR W to address these provisions.

Certain transactions with affiliates are exempt from the quantitative limits, collateral requirements, and low-quality asset prohibition of Regulation W. Section 12 CFR 223.42(f) exempts from those provisions certain purchases by a

depository institution of securities from a securities affiliate if, among other requirements, the depository institution maintains, for a period of two years, records and supporting information that are sufficient to enable the appropriate Federal banking agency to ensure the depository institution's compliance with the terms of the exemption.<sup>1</sup> Separately, section 12 CFR 223.42(g)(3) exempts purchases by a depository institution of municipal securities from a securities affiliate if, among other requirements, the price of the security is quoted routinely on an unaffiliated electronic service that provides indicative data from real-time financial networks and the price paid for the security can be verified by reference to the written summary provided by the syndicate manager to syndicate members that discloses the aggregate par values and prices of all bonds sold from the syndicate account, so long as the depository institution obtains a copy of the summary from its securities affiliate and retains the summary for three years.<sup>2</sup>

*Legal authorization and confidentiality:* Sections 23A and 23B of the FRA authorize the Board to issue these requirements. Compliance with the FR W requirements is required to obtain a benefit.

Information provided on the Loan Participation Renewal notice (Section 223.15(b)(4)) may be considered confidential under exemption 4 of the Freedom of Information Act ("FOIA") as confidential commercial or financial information that is both customarily and actually treated as private. Information provided on the Acquisition notice (Section 223.31(d)(4)), the Internal Corporate Reorganization Transaction notice (Section 223.41(d)(2)), and the Section 23A Additional Information request (Section 223.43(b)) generally is not considered confidential, but respondents may request confidential treatment under exemption 4 of the FOIA if the information is confidential commercial or financial information that is both customarily and actually treated as private. Information collected under the FR W may also be considered confidential under FOIA exemption 8 if it is obtained as part of an examination or supervision of a financial institution.

Board of Governors of the Federal Reserve System, August 26, 2021.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

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## FEDERAL RESERVE SYSTEM

### Proposed Agency Information Collection Activities; Comment Request

**AGENCY:** Board of Governors of the Federal Reserve System.

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

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, without revision, the Recordkeeping Provisions Associated with the Guidance on Sound Incentive Compensation Policies (FR 4027; OMB No. 7100-0327).

**DATES:** Comments must be submitted on or before November 1, 2021.

**ADDRESSES:** You may submit comments, identified by FR 4027, by any of the following methods:

- *Agency Website:* <https://www.federalreserve.gov/>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.

- *Email:* [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include the OMB number 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 from the Board's website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter's request. Accordingly, comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room 146, 1709 New York Avenue NW, Washington, DC 20006, between 9:00 a.m. and 5:00 p.m. on weekdays. For security reasons, the Board requires that visitors make an appointment to inspect comments. You may do so by calling (202) 452-3684. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

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Room 10235, 725 17th Street NW, Washington, DC 20503, or by fax to (202) 395-6974.

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b. The accuracy of the Board's estimate of the burden of the proposed 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;

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

e. Estimates of capital or startup costs and costs of operation, maintenance,

<sup>1</sup> 12 CFR 223.42(f)(6).

<sup>2</sup> 12 CFR 223.42(g)(3)(iii).