

**Proposal Under OMB Delegated Authority To Extend for Three Years, Without Revision, the Following Information Collection**

*Report title:* Quarterly Savings and Loan Holding Company Report.

*Agency form number:* FR 2320.

*OMB control number:* 7100–0345.

*Frequency:* Quarterly.

*Respondents:* Savings and loan holding companies (SLHCs).

*Estimated number of respondents:* 5.

*Estimated average hours per response:* 2.5.

*Estimated annual burden hours:* 50.

*General description of report:* The FR 2320 collects select parent only and consolidated balance sheet and income statement financial data and organizational structure data from SLHCs exempt from filing other Federal Reserve regulatory reports. Specifically, the FR 2320 collects data on the assets, liabilities, equity, and income of the organization. In addition, the FR 2320 collects information about and changes to the organization's subsidiaries, management, capital structure, and operations.

*Legal authorization and confidentiality:* The FR 2320 is authorized by section 10(b)(2) of the Home Owners' Loan Act (HOLA), which states that "each [SLHC] and each subsidiary thereof, other than a savings association, shall file with the Board, such reports as may be required by the Board."<sup>1</sup> Section 10(b)(2) of HOLA also states that "each report shall contain such information concerning the operations of such savings and loan holding company and its subsidiaries as the Board may require."<sup>2</sup>

The FR 2320 is mandatory. Generally, in the case of tiered SLHCs that are exempt SLHCs, only the top-tier SLHC must file the FR 2320 for the consolidated SLHC organization. However, in certain cases, a lower-tier SLHC may be required to file the FR 2320 instead of the top-tier SLHC if it is determined by the district Federal Reserve Bank that the lower-tier SLHC more closely reflects the risk profile, assets, and liabilities of the subsidiary savings association(s). In addition, lower-tier SLHCs may voluntarily file the FR 2320 or may be required to file in addition to the top-tier SLHC if it is determined that such a filing is necessary to accurately assess the impact that the activities or financial condition of the lower-tier SLHC has on its subsidiary savings association(s).

The information collected in response to line items 24, 25, and 26 is expected

to be nonpublic commercial or financial information, which is both customarily and actually treated as private by the respondent, and thus may be kept confidential by the Board pursuant to exemption 4 of the Freedom of Information Act (FOIA).<sup>3</sup> Although the remainder of the FR 2320 is generally made available to the public upon request, a reporting SLHC may request confidential treatment for responses to other items pursuant to exemption 4 of the FOIA if those responses contain nonpublic commercial or financial information, which is both customarily and actually treated as private by the respondent.<sup>4</sup>

Board of Governors of the Federal Reserve System, November 17, 2021.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

[FR Doc. 2021–25506 Filed 11–22–21; 8:45 am]

**BILLING CODE 6210–01–P**

**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 Semiannual Report of Derivatives Activity (FR 2436; OMB No. 7100–0286).

**DATES:** Comments must be submitted on or before January 24, 2022.

**ADDRESSES:** You may submit comments, identified by FR 2436, 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/>

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.

<sup>1</sup> 12 U.S.C. 1467a(b)(2).

<sup>2</sup> *Id.*

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

<sup>4</sup> *Id.*

### 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, Without Revision, the Following Information Collection

*Report title:* Semiannual Report of Derivatives Activity.

*Agency form number:* FR 2436.

*OMB control number:* 100-0286.

*Frequency:* Semiannually.

*Respondents:* U.S. dealers of over-the-counter (OTC) derivatives.

*Estimated number of respondents:* 8.

*Estimated average hours per response:* 236.

*Estimated annual burden hours:* 3,776.

*General description of report:* The FR 2436 collects derivatives market statistics from the eight largest U.S. dealers of OTC derivatives. Data are collected on the notional amounts and gross fair values of the volumes outstanding of broad categories of foreign exchange, interest rate, equity, commodity-linked, and credit default swap OTC derivatives contracts across a range of underlying currencies, interest rates, and equity markets.

The FR 2436 is the U.S. portion of a global data collection conducted by central banks. The Bank for International Settlements (BIS), of

which the Board is a member, compiles aggregate national data from each central bank to produce and publish global market statistics. The BIS survey has two parts: A Derivatives Outstanding survey and a Turnover (volume of transactions) survey. The FR 2436 fulfills the Derivatives Outstanding portion and complements the triennial Central Bank Survey of Foreign Exchange and Derivatives Market Activity (FR 3036; OMB No. 7100-0285), which collects data on derivatives turnover for the Turnover portion of the survey.

*Legal authorization and confidentiality:* The FR 2436 is 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 (FOMC) 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 FOMC is required to implement regulations relating to the open market operations conducted by Federal Reserve Banks. Those transactions must be governed 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> The Board and the FOMC use the information obtained from the FR 2436 to help fulfill these obligations. The FR 2436 is voluntary.

Aggregated FR 2436 data is compiled and forwarded to the BIS, which publishes global market statistics that are aggregates of national data from the Federal Reserve and other central banks. To the extent individual firm information collected on the FR 2436 constitutes nonpublic commercial or financial information, which is both customarily and actually treated as private by the respondent, it may be kept confidential under exemption 4 of the Freedom of Information Act, which exempts "trade secrets and commercial or financial information obtained from a person and privileged or confidential."<sup>3</sup> If it should be determined that any information collected on the FR 2436 must be released, other than in the aggregate in ways that will not reveal the amounts reported by any one institution, respondents will be notified.

*Consultation outside the agency:* The Board and the Federal Reserve Bank of

New York consult periodically with the BIS to remain consistent with international guidelines for collecting these data; currently no changes are needed.

Board of Governors of the Federal Reserve System, November 17, 2021.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

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### FEDERAL RESERVE SYSTEM

#### Change in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company

The notificants listed below have applied under the Change in Bank Control Act (Act) (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire shares of a bank or bank holding company. The factors that are considered in acting on the applications are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The public portions of 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(s) indicated below and at the offices of the Board of Governors. This information may also be obtained on an expedited basis, upon request, by contacting the appropriate Federal Reserve Bank and from the Board's Freedom of Information Office at <https://www.federalreserve.gov/foia/request.htm>. Interested persons may express their views in writing on the standards enumerated in paragraph 7 of the Act.

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 December 8, 2021.

*A. Federal Reserve Bank of Richmond* (Adam M. Drimer, Assistant Vice President) 701 East Byrd Street, Richmond, Virginia 23219. Comments can also be sent electronically to or [Comments.applications@rich.frb.org](mailto:Comments.applications@rich.frb.org):

1. *The Carolyn E. Farr Trust, Harrisville, West Virginia, Scott A. Windom, as trustee, and Rodney C. Windom, all of Cairo, West Virginia; William A. Farr, West Union, West Virginia; John C. Farr, Woodinville, Washington; Paul D. Farr, Little Hocking, Ohio; and Lee Ann Farr, Frankfort, West Virginia;* as a group acting in concert to retain voting shares

<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).