

institution “with a view to ascertaining whether undue use is being made of bank credit,” and instructs that, “in determining whether to grant or refuse advances, rediscounts, or other credit accommodations, the Federal [R]eserve [B]ank shall give consideration to such information.” Section 10B of the FRA permits Federal Reserve Banks to make advances to member banks “under rules and regulations prescribed by the Board.” Section 19(b)(7) of the FRA provides that any depository institution that holds reservable deposits is entitled to the same discount and borrowing privileges as member banks.

In addition, section 9(6)⁵ of the FRA, which requires state member banks to file reports of condition and of the payment of dividends with the Federal Reserve, provides authority to collect balance sheet information from state member banks. Sections 2A⁶ and 11⁷ of the FRA, respectively, as well as section 7(c)(2) of the International Banking Act,⁸ authorize the Board to collect balance sheet data from domestically chartered commercial banks and U.S. branches and agencies of foreign banks.

If requested by the lending Reserve Bank, a depository institution that borrowed from the discount window must submit the FR 2046 report. Accordingly, the obligation to respond is mandatory.

The Federal Reserve publishes aggregate data on discount window lending, which does not identify individual borrowers. In addition, the Dodd-Frank Wall Street Reform and Consumer Protection Act requires the Board to publish certain information on individual discount window borrowers and transactions (*i.e.*, the identity of the borrower, the amount that was borrowed, the interest rate, and the types and amounts of collateral or assets pledged) after an approximately two year lag.⁹ The FR 2046 report is considered confidential until the fact that the institution borrowed from the discount window is disclosed. Until this point, the fact that this report was filed would constitute nonpublic commercial or financial information, which is both customarily and actually treated as private by the respondent, because it would reveal the fact of discount window borrowing, as only borrowers are required to file this form. Thus, this information is kept confidential under exemption 4 of the Freedom of Information Act (FOIA), which protects

from disclosure trade secrets and privileged or confidential commercial or financial information.¹⁰ Once the fact that an institution borrowed from the discount window is disclosed, the FR 2046 report is no longer considered confidential in the event a FOIA request is received.

Board of Governors of the Federal Reserve System, October 7, 2022.

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 Notice of Branch Closure (FR 4031; OMB No. 7100–0264).

DATES: Comments must be submitted on or before December 12, 2022.

ADDRESSES: You may submit comments, identified by FR 4031, 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. Include the OMB number or FR number in the subject line of the message.
- *Fax:* (202) 452–3819 or (202) 452–3102.
- *Mail:* Federal Reserve Board of Governors, Attn: Ann E. Misback, Secretary of the Board, Mailstop M–4775, 2001 C St. 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 M–4365A, 2001 C St. NW, Washington, DC

20551, 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:

Request for Comment on Information Collection Proposal

a. Whether the proposed collection of information is necessary for the proper performance of the Board’s functions,

⁵ 12 U.S.C. 324.

⁶ 12 U.S.C. 225a.

⁷ 12 U.S.C. and 248(a)(2) and (i).

⁸ 12 U.S.C. 3105(c)(2)).

⁹ 12 U.S.C. 248(s).

¹⁰ 5 U.S.C. 552(b)(4).

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

Collection title: Notice of Branch Closure.

Collection identifier: FR 4031.

OMB control number: 7100–0264.

Frequency: Annually.

Respondents: State member banks (SMBs).

Estimated number of respondents: Regulatory notice, 103; Adoption of policy, 1; Customer mailing, 103; and Posted notice, 103.

Estimated average hours per response: Regulatory notice, 2; Adoption of policy, 8; Customer mailing, 0.75; and Posted notice, 0.25.

Estimated annual burden hours: Regulatory notice, 206; Adoption of policy, 8; Customer mailing, 77; and Posted notice, 26.

General description of collection: The reporting, recordkeeping, and disclosure requirements regarding the closing of any branch of an insured depository institution are contained in section 42 of the Federal Deposit Insurance Act (FDI Act), as supplemented by an interagency policy statement on branch closings. The Board uses the information in the FR 4031 to fulfill its statutory obligation to supervise SMBs.

Legal authorization and confidentiality: The FR 4031 is authorized pursuant to Section 42(a)(1) of the FDI Act, which requires insured depository institutions to submit notices to the appropriate Federal banking agency related to proposed branch closures, and section 11 of the Federal Reserve Act, which authorizes the Board to require state member banks to submit

information as the Board deems necessary. The requirements associated with FR 4031 are mandatory.

Generally, information collected pursuant to the FR 4031 is not considered to be confidential. However, an insured state member bank may request confidential treatment pursuant to exemption 4 of the Freedom of Information Act, which protects trade secrets and privileged or confidential commercial or financial information.¹

Board of Governors of the Federal Reserve System, October 7, 2022.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

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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, without revision, the Disclosure Requirements and Recordkeeping Requirements Associated with Regulation CC (FR CC; OMB No. 7100–0235).

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, nuha.elmaghrabi@frb.gov, (202) 452–3884.

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, Without Revision, of the Following Information Collection

Collection title: Disclosure Requirements and Recordkeeping Requirements Associated with Regulation CC.

Collection identifier: FR CC.

OMB control number: 7100–0235.

Frequency: Event-generated.

Respondents: State member banks and uninsured state branches and agencies of foreign banks.

Estimated number of respondents: Bank burden: 686 (except for Changes in policy, 100); Consumer burden: 17,150.

Estimated average hours per response: Specific availability policy disclosures and initial disclosures, 0.02; Longer delays on a case-by-case basis—Notice in specific policy disclosure, 0.05; Notice of exceptions, 0.05; Locations where employees accept consumer deposits and ATMs, 0.25; Quinquennial inflation adjustments for disclosures (annualized), 8; Annual notice of new ATMs, 5; Changes in policy, 20; Notification of quinquennial inflation adjustments (annualized), 4; Notice of nonpayment on paying bank, 0.02; Notification to customer, 0.02; Expedited recredit for consumers, 0.25; Expedited recredit for banks, 0.25; Consumer awareness, 0.02; Expedited recredit claim notice, 0.25.

Estimated annual burden hours: Specific availability policy disclosures and initial disclosures, 6,860; Longer delays on a case-by-case basis—Notice in specific policy disclosure, 24,010; Notice of exceptions, 68,600; Locations where employees accept consumer deposits and ATMs, 172; Quinquennial inflation adjustments for disclosures (annualized), 5,488; Annual notice of new ATMs, 3,430; Changes in policy, 4,000; Notification of quinquennial inflation adjustments (annualized), 2,744; Notice of nonpayment on paying bank, 480; Notification to customer, 5,076; Expedited recredit for consumers, 6,003; Expedited recredit for banks, 2,573; Consumer awareness, 4,116; Expedited recredit claim notice, 4,288.

General description of collection: Regulation CC—Availability of Funds and Collection of Checks (12 CFR 229), which implements the Expedited Funds

¹ 5 U.S.C. 552(b)(4).