

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 (which contains more detail about the information collection and burden estimates than this notice), and other documentation, will be made available on the Board's public website at <https://www.federalreserve.gov/apps/reportingforms/home/review> 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:

- Whether the proposed collection of information is necessary for the proper performance of the Board's functions, including whether the information has practical utility;
- The accuracy of the Board's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- Ways to enhance the quality, utility, and clarity of the information to be collected;
- 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
- 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

**Collection title:** Consolidated Holding Company Report of Equity Investments in Nonfinancial Companies and the

Annual Report of Merchant Banking Investments Held for an Extended Period.

**Collection identifier:** FR Y-12; FR Y-12A.

**OMB control number:** 7100-0300.

**General description of collection:** The FR Y-12 report collects information from certain holding companies on their equity investments in nonfinancial companies. The FR Y-12A report is filed by financial holding companies (FHCs) with merchant banking investments that are approaching the end of the holding periods permissible under the Board's Regulation Y—Bank Holding Companies and Change in Bank Control (12 CFR part 225).

**Proposed revisions:** The Board proposes to revise the FR Y-12 and FR Y-12A instructions by (1) specifying when respondents should submit their reports if the submission deadline falls on a weekend or holiday, (2) modifying and clarifying the recordkeeping requirements of the submitted form, (3) clarifying what must be included in the reported amount of a firm's aggregate nonfinancial equity investment, (4) clarifying in the FR Y-12 instructions which columns are applicable to Schedules A and C, and (5) aligning the submission deadline of the FR Y-12A to be consistent with the FR Y-12 submission deadline.

**Frequency:** Quarterly, semiannually, annually.

**Respondents:** Bank holding companies, savings and loan holding companies, U.S. intermediate holding companies, and FHCs that hold merchant banking investments that are approaching the end of the holding periods permissible under Regulation Y.

**Total estimated number of respondents:** 31.

**Total estimated change in burden:** 66.

**Total estimated annual burden hours:** 2,021.<sup>1</sup>

Board of Governors of the Federal Reserve System, July 13, 2023.

**Erin Cayce,**

*Assistant Secretary of the Board.*

[FR Doc. 2023-15242 Filed 7-18-23; 8:45 am]

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<sup>1</sup> More detailed information regarding this collection, including more detailed burden estimates, can be found in the OMB Supporting Statement posted at <https://www.federalreserve.gov/apps/reportingforms/home/review>. On the page displayed at the link, you can find the OMB Supporting Statement by referencing the collection identifier, FR Y-12; FR Y-12A.

## 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 Reporting Requirements Associated with Regulation XX (FR XX; OMB No. 7100-0363).

**DATES:** Comments must be submitted on or before September 18, 2023.

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

- **Agency website:** <https://www.federalreserve.gov/foia/proposedregs.aspx>. 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:** 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, except for Federal holidays. 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, [nuha.elmaghrabi@frb.gov](mailto:nuha.elmaghrabi@frb.gov), (202) 452-3884.

**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 (which contains more detail about the information collection and burden estimates than this notice), and other documentation, will be made available on the Board's public website at <https://www.federalreserve.gov/apps/reportingforms/home/review> 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, Without Revision, the Following Information Collection**

*Collection title:* Reporting Requirements Associated with Regulation XX.

*Collection identifier:* FR XX.  
*OMB control number:* 7100-0363.

*General description of collection:* The Board's Regulation XX—Concentration Limit (12 CFR part 251) implements section 14 of the Bank Holding Company Act of 1956 (BHC Act), which establishes a financial sector concentration limit that generally prohibits a financial company from merging or consolidating with, or otherwise acquiring, another company if the resulting company's liabilities upon consummation would exceed 10 percent of the aggregate liabilities of all financial companies (a covered acquisition). Under section 14 of the BHC Act and Regulation XX, a financial company means (1) an insured depository institution, (2) a bank holding company, (3) a savings and loan holding company, (4) any other company that controls an insured depository institution, (5) a nonbank financial company designated by the Financial Stability Oversight Council for supervision by the Board, or (6) a foreign bank or company that is treated as a bank holding company for purposes of the BHC Act. Regulation XX includes certain reporting requirements that apply to financial companies (sections 251.3(e), 251.4(b), and 251.4(c)). In addition, section 251.6 of Regulation XX requires financial companies that do not report consolidated financial information to the Board or other appropriate Federal banking agency to report information on their total liabilities; the Board has implemented this requirement through the Financial Company (as defined) Report of Consolidated Liabilities (FR XX-1).

*Frequency:* Event-generated, annual.

*Respondents:* Financial companies.

*Total estimated number of respondents:*

- Section 251.3(e): 1.  
Section 251.4(b): 1.  
Section 251.4(c): 1.

Section 251.6 (FR XX-1): 35.

*Estimated average hours per response:*

Section 251.3(e): 5.

Section 251.4(b): 10.

Section 251.4(c): 10.

Section 251.6 (FR XX-1): 9.

*Total estimated annual burden hours:* 97.<sup>1</sup>

Board of Governors of the Federal Reserve System, July 13, 2023.

**Erin Cayce,**

*Assistant 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 Reporting and Recordkeeping Requirements Associated with Regulation KK (FR KK; OMB No. 7100-0364).

**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](mailto: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

<sup>1</sup> More detailed information regarding this collection, including more detailed burden estimates, can be found in the OMB Supporting Statement posted at <https://www.federalreserve.gov/apps/reportingforms/home/review>. On the page displayed at the link, you can find the OMB Supporting Statement by referencing the collection identifier, FR XX.