

concerns with fewer than 25 employees.”

*OMB Control Number:* 3060–1003.

*Title:* Communications Disaster Information Reporting System (DIRS).

*Form Number:* N/A.

*Type of Review:* Revision of a currently approved collection.

*Respondents:* Business or other for-profit; Not-for-profit institutions; State, Local or Tribal Government.

*Number of Respondents and Responses:* 18,306 respondents; 292,896 responses.

*Estimated Time per Response:* 10 minutes.

*Frequency of Response:* On occasion and annual reporting requirements; recordkeeping requirements.

*Obligation to Respond:* Mandatory. Statutory authority for this collection is contained in 1, 4(i), 4(j), 4(n), 201, 214, 218, 251(e)(3), 301, 303(b), 303(g), 303(j), 303(r), 307, 309 316, 332, and 403 of the Communications Act of 1934, as amended, and 47 U.S.C. 151, 154(i)–(j) & (n), 201, 214, 218, 251(e)(3), 301, 303(b), 303(g), 303(r), 307, 309(a), 309(j), 316, 332, 403; sections 2, 3(b), and 6–7 of the Wireless Communications and Public Safety Act of 1999, 47 U.S.C. 615 note, 615, 615a–1, 615b, section 106 of the Twenty First Century Communications and Video Accessibility Act of 2010, 47 U.S.C. 615c, section 506(a) of the Repack Airways Yielding Better Access for Users of Modern Services Act of 2018 (RAY BAUM’S Act), and section 6206 of the Middle Class Tax Relief and Job Creation Act of 2012, 47 U.S.C. 1426.

*Total Annual Burden:* 48,816 hours.

*Total Annual Cost:* No Cost.

*Needs and Uses:* The Commission launched the Disaster Information Reporting System (DIRS) in 2007 pursuant to its mandate to promote the safety of life and property through the use of wire and radio communication as required by the Communications Act of 1934, as amended. DIRS is an efficient, and web-based system that communications companies use to report their infrastructure status during times of crisis (e.g., related to a disaster). DIRS uses a number of template forms tailored to different communications sectors (i.e., wireless, wireline, broadcast, and cable) to facilitate the entry of this information. To use DIRS, a company first inputs its emergency contact information. After this, they submit information using the template form appropriate for their communications sector. Certain federal, state, territorial, and Tribal Nation agencies may request access to certain geographically relevant reports filed in DIRS.

In a *Second Report and Order* adopted on January 25, 2024, as FCC 24–5, the Commission adopted rules requiring cable communications, wireless, wireline and interconnected VoIP providers (Subject Providers) to report on their infrastructure status in during emergencies and crises when DIRS is activated and to submit a final report to the Commission within 24 hours of DIRS deactivation. This new cadence for DIRS reporting will improve management and mitigation of the short-term and long-term impacts of disasters on communications networks which will enhance situational awareness in emergency and disaster situations for the Commission, emergency responders, and the public at large.

Federal Communications Commission.

**Marlene Dortch,**

*Secretary, Office of the Secretary.*

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**BILLING CODE 6712–01–P**

## FEDERAL TRADE COMMISSION

### Agency Information Collection Activities; Proposed Collection; Comment Request; Extension

**AGENCY:** Federal Trade Commission.

**ACTION:** Notice.

**SUMMARY:** In accordance with the Paperwork Reduction Act of 1995 (PRA), the Federal Trade Commission (FTC or Commission) is seeking public comment on its proposal to extend for an additional three years the Office of Management and Budget (OMB) clearances for information collection requirements in Regulations B, E, M, and Z, which are enforced by the Commission. These clearances expire on November 30, 2024.

**DATES:** Comments must be filed by September 30, 2024.

**ADDRESSES:** Interested parties may file a comment online or on paper, by following the instructions in the Request for Comment part of the **SUPPLEMENTARY INFORMATION** section below. Write “Regs BEMZ, PRA Comment, P085405,” on your comment, and file your comment online at <https://www.regulations.gov> by following the instructions on the web-based form. If you prefer to file your comment on paper, mail your comment to the following address: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue NW, Suite CC–5610 (Annex J), Washington, DC 20580.

**FOR FURTHER INFORMATION CONTACT:** Carole Reynolds or Stephanie

Rosenthal, Attorneys, Division of Financial Practices, Bureau of Consumer Protection, Federal Trade Commission, (202) 326–3224, [creynolds@ftc.gov](mailto:creynolds@ftc.gov) or [srosenthal@ftc.gov](mailto:srosenthal@ftc.gov).

**SUPPLEMENTARY INFORMATION:** As required by section 3506(c)(2)(A) of the PRA, 44 U.S.C. 3506(c)(2)(A), the FTC is providing this opportunity for public comment before requesting that OMB extend the existing clearance for the information collection requirements contained in the four rules covered by this notice. The four regulations are:

(1) Regulations promulgated under the Equal Credit Opportunity Act, 15 U.S.C. 1691 *et seq.* (ECOA) (Regulation B) (OMB Control Number: 3084–0087);

(2) Regulations promulgated under the Electronic Fund Transfer Act, 15 U.S.C. 1693 *et seq.* (EFTA) (Regulation E) (OMB Control Number: 3084–0085);

(3) Regulations promulgated under the Consumer Leasing Act, 15 U.S.C. 1667 *et seq.* (CLA) (Regulation M) (OMB Control Number: 3084–0086); and

(4) Regulations promulgated under the Truth-In-Lending Act, 15 U.S.C. 1601 *et seq.* (TILA) (Regulation Z) (OMB Control Number: 3084–0088).

*Type of Review:* Extension without change of currently approved collections, except for new Regulation B requirements, which derive from statutory amendments.

*Affected Public:* Private Sector: Businesses and other for-profit entities.

*Discussion:*

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), Public Law 111–203, 124 Stat. 1376 (2010), almost all rulemaking authority for the ECOA, EFTA, CLA, and TILA transferred from the Board of Governors of the Federal Reserve System (Board) to the Consumer Financial Protection Bureau (CFPB) on July 21, 2011 (transfer date). To implement this transferred authority, the CFPB published new regulations in 12 CFR part 1002 (Regulation B), 12 CFR part 1005 (Regulation E), 12 CFR part 1013 (Regulation M), and 12 CFR part 1026 (Regulation Z) for those entities under its rulemaking jurisdiction.<sup>1</sup> Although the Dodd-Frank Act transferred most rulemaking authority under ECOA, EFTA, CLA, and TILA to the CFPB, the Board retained rulemaking authority for certain motor vehicle dealers<sup>2</sup> under all of these

<sup>1</sup> 12 CFR 1002 (Reg. B) (81 FR 25323, Apr. 28, 2016); 12 CFR 1005 (Reg. E) (81 FR 25323, Apr. 28, 2016); 12 CFR 1013 (Reg. M) (81 FR 25323, Apr. 28, 2016); and 12 CFR 1026 (Reg. Z) (81 FR 25323, Apr. 28, 2016).

<sup>2</sup> Generally, these are dealers “predominantly engaged in the sale and servicing of motor vehicles, the leasing and servicing of motor vehicles, or

statutes and also for certain interchange-related requirements under EFTA.<sup>3</sup>

As a result of the Dodd-Frank Act, the FTC and the CFPB generally share the authority to enforce Regulations B, E, M, and Z for entities for which the FTC had enforcement authority before the Act, except for certain motor vehicle dealers.<sup>4</sup> Because of this shared enforcement jurisdiction, the two agencies have relied on the previously-cleared PRA burden estimates between them,<sup>5</sup> except that the FTC generally has assumed all of the burden estimates associated with motor vehicle dealers<sup>6</sup>

both.” See Dodd-Frank Act, sec. 1029, 12 U.S.C. 5519(a), (c).

<sup>3</sup> See Dodd-Frank Act, sec. 1075, 15 U.S.C. 1693 (these requirements are implemented through Board Regulation II, 12 CFR pt. 235, rather than EFTA’s implementing Regulation E).

<sup>4</sup> The FTC’s enforcement authority includes state-chartered credit unions; other federal agencies also have various enforcement authority over credit unions. For example, for large credit unions (exceeding \$10 billion in assets), the CFPB has certain authority. The National Credit Union Administration also has certain authority for state-chartered federally insured credit unions, and it additionally provides insurance for certain state-chartered credit unions through the National Credit Union Share Insurance Fund and examines credit unions for various purposes. There are approximately thirteen state-chartered credit unions exceeding \$10 billion in assets, and the CFPB assumes PRA burden for those entities. As of the fourth quarter of 2023, there were approximately 1,936 state-chartered credit unions with federal insurance; there also have been an estimated 112 or more which were privately insured, and an estimated 100 or more in Puerto Rico which were insured by a quasi-governmental entity. Because of the difficulty in parsing out PRA burden for such entities in view of the overlapping authority, the FTC’s figures include PRA burden for all state-chartered credit unions, unless otherwise noted. However, in view of fluctuations that began due to COVID-19 and have continued and to avoid undercounting, we have retained the prior estimate of 2,300 state-chartered credit unions, unless otherwise stated. As noted above, the CFPB’s figures as to state-chartered credit unions include burden for those entities exceeding \$10 billion in assets. See generally Dodd-Frank Act, secs. 1061, 1025, 1026. This attribution does not change actual enforcement authority. We also have retained the prior burden hours generally in the estimates below, in view of these considerations, adding only those applicable for new requirements issued by the CFPB for Regulation B, issued in implementation of the Dodd-Frank Act, sec. 1071, amending the Equal Credit Opportunity Act, codified at 15 U.S.C. 1691c–2, discussed below.

<sup>5</sup> The CFPB also factors into its burden estimates respondents over which it has jurisdiction but the FTC does not.

<sup>6</sup> See Dodd-Frank Act, sec. 1029, 12 U.S.C. 5519(a), as limited by subsection (b) as to motor vehicle dealers. Subsection (b) does not preclude CFPB regulatory oversight regarding, among others, businesses that extend retail credit or retail leases for motor vehicles in which the credit or lease offered is provided directly from those businesses, rather than unaffiliated third parties, to consumers. It is not practicable, however, for PRA purposes, to estimate the portion of dealers that engage in one form of financing versus another (and that would or would not be subject to CFPB oversight). Thus, FTC staff’s PRA burden analysis reflects a general estimated volume of motor vehicle dealers. This

and state-chartered credit unions, and has added estimates for the CFPB’s new requirements under Regulation B. The PRA burden hours not attributable to motor vehicle dealers and, as applicable, to state-chartered credit unions is reflected in the CFPB’s PRA clearance requests to OMB, as well as in the FTC’s burden estimates below.

Pursuant to the Dodd-Frank Act, the FTC generally has sole authority to enforce Regulations B, E, M, and Z regarding certain motor vehicle dealers predominantly engaged in the sale and servicing of motor vehicles, the leasing and servicing of motor vehicles, or both, that, among other things, assign their contracts to unaffiliated third parties.<sup>7</sup> Because the FTC has exclusive jurisdiction to enforce these rules for such motor vehicle dealers and retains its concurrent authority with the CFPB for other types of motor vehicle dealers, and in view of the different types of motor vehicle dealers, the FTC retains the entire PRA burden for motor vehicle dealers in the burden estimates below.

The regulations impose certain recordkeeping and disclosure requirements associated with providing credit or with other financial transactions. Under the PRA, 44 U.S.C. 3501–3521, Federal agencies must get OMB approval for each collection of information they conduct or sponsor. “Collection of information” includes agency requests or requirements to submit reports, keep records, or provide information to a third party. See 44 U.S.C. 3502(3); 5 CFR 1320.3(c).

All four of these regulations require covered entities to keep certain records, but FTC staff believes these records are kept in the normal course of business even absent the particular recordkeeping requirements.<sup>8</sup> Covered entities, however, may incur some burden associated with ensuring that they do not prematurely dispose of relevant records (*i.e.*, during the time span they must retain records under the applicable regulation).

The regulations also require covered entities to make disclosures to third parties. Related compliance involves set-up/monitoring and transaction-specific costs. “Set-up” burden, incurred only by covered new entrants, includes identifying the applicable required disclosures, determining how best to comply, and designing and

attribution does not change actual enforcement authority.

<sup>7</sup> See Dodd-Frank Act, sec. 1029, 12 U.S.C. 5519(a), (c).

<sup>8</sup> PRA “burden” does not include “time, effort, and financial resources” expended in the normal course of business, regardless of any regulatory requirement. See 5 CFR 1320.3(b)(2).

developing compliance systems and procedures. “Monitoring” burden, incurred by all covered entities, includes their time and costs to review changes to regulatory requirements, make necessary revisions to compliance systems and procedures, and to monitor the ongoing operation of systems and procedures to ensure continued compliance. “Transaction-related” burden refers to the time and cost associated with providing the various required disclosures in individual transactions, thus, generally, of much lesser magnitude than “setup” and “monitoring” burden. The FTC’s estimates of transaction time and volume are intended as averages. The population of affected motor vehicle dealers is one component of a much larger universe of such entities.

The required disclosures do not impose PRA burden on some covered entities because they make those disclosures in the normal course of business. For other covered entities that do not, their compliance burden will vary depending on the extent to which they have developed effective computer-based or electronic systems and procedures to communicate and document required disclosures.<sup>9</sup>

The respondents included in the following burden calculations consist of, among others, credit and lease advertisers, creditors, owners (such as purchasers and assignees) of credit obligations, financial institutions, service providers, certain government agencies and others involved in delivering electronic fund transfers (EFTs) of government benefits, and lessors.<sup>10</sup> The burden estimates represent FTC staff’s best assessment, based on its knowledge and expertise relating to the financial services industry, of the average time to complete the aforementioned tasks associated with recordkeeping and disclosure. Staff considered the wide variations in covered entities’ (1) size and location; (2) credit or lease products offered, extended, or advertised, and their particular terms; (3) EFT types

<sup>9</sup> For example, large companies may use computer-based and/or electronic means to provide required disclosures, including issuing some disclosures en masse, *e.g.*, notice of changes in terms. Smaller companies may have less automated compliance systems but may nonetheless rely on electronic mechanisms for disclosures and recordkeeping. Regardless of size, some entities may utilize compliance systems that are fully integrated into their general business operational system; if so, they may have minimal additional burden. Other entities may have incorporated fewer of these approaches into their systems and thus may have a higher burden.

<sup>10</sup> The Commission generally does not have jurisdiction over banks, thrifts, and federal credit unions under the applicable regulations.

used; (4) types and frequency of adverse actions taken; (5) types of appraisal reports utilized; and (6) computer systems and electronic features of compliance operations.

The cost estimates that follow relate solely to labor costs, and they include the time necessary to train employees how to comply with the regulations. Staff calculated labor costs by multiplying appropriate hourly wages by the burden hours described above. The hourly wages used were \$66 for managerial oversight, \$47 for skilled technical services, and \$22 for clerical work. These figures are averages drawn from Bureau of Labor Statistics data.<sup>11</sup> Further, these cost estimates assume the following labor category apportionments, except where otherwise indicated below: recordkeeping—10% skilled technical, 90% clerical; disclosure—10% managerial, 90% skilled technical.

The applicable PRA requirements impose minimal capital or other non-labor costs.<sup>12</sup> Affected entities generally already have or obtain the necessary equipment (including technology) for other business purposes. Similarly, FTC staff estimates that compliance with these rules entails minimal printing and copying costs beyond that associated with documenting financial transactions in the normal course of business.

The following discussion and tables present estimates under the PRA of recordkeeping and disclosure average time and labor costs, excluding that which FTC staff believes entities incur customarily in the normal course of business and information compiled and produced in response to FTC law enforcement investigations or prosecutions.<sup>13</sup>

## 1. Regulation B

The ECOA (Equal Credit Opportunity Act) prohibits discrimination in the extension of credit. Regulation B implements the ECOA, establishing

<sup>11</sup> These inputs are based broadly on mean hourly data found within the “Bureau of Labor Statistics, Economic News Release,” April 3, 2024, Table 1, “National employment and wage data from the Occupational Employment and Wage Statistics survey by occupation, May 2023.” <https://www.bls.gov/news.release/ocwage.t01.htm>.

<sup>12</sup> To the extent that entities subject to the regulations update or implement their data systems with additional features, these serve multiple business purposes associated with financial transactions and related activities, including, for example, compliance with diverse state requirements.

<sup>13</sup> See 5 CFR 1320.4(a) (excluding information collected in response to, among other things, a federal civil action or “during the conduct of an administrative action, investigation, or audit involving an agency against specific individuals or entities”).

disclosure requirements to assist customers in understanding their rights under the ECOA, recordkeeping requirements to assist agencies in enforcement, and monitoring and reporting requirements. Regulation B applies to retailers, mortgage lenders, mortgage brokers, finance companies, and diverse others. In 2023, the CFPB amended Regulation B, to create subparts A and B, in implementing amendments mandated by the Section 1071 of the Dodd Frank Act, 12 U.S.C. 1691c–2, pertaining to small business lending, including for small businesses owned by women or minorities.<sup>14</sup> As a result, Regulation B, Subpart A, now contains the prior Regulation B requirements; Regulation B, Subpart B, contains the new small business lending requirements.<sup>15</sup>

FTC staff estimates that Regulation B, subpart A general recordkeeping requirements affect 530,762 credit firms subject to the Commission’s

<sup>14</sup> See CFPB, Final Rule, Small Business Lending Under the Equal Credit Opportunity Act (Regulation B) (CFPB Rule), 88 FR 35150 (May 31, 2023), available at <https://www.govinfo.gov/content/pkg/FR-2023-05-31/pdf/2023-07230.pdf>. The CFPB generally refers to these requirements as those pertaining to “small business lending.” See CFPB Rule, 88 FR at 35150. That term is also used herein.

The Federal Reserve Board has not issued its related rule for these requirements covering certain motor vehicle dealers pursuant to the Dodd Frank Act, Section 1029, 12 U.S.C. 5519. In May 2024, following the U.S. Supreme Court ruling in *Consumer Fin. Protection Bureau v. Community Fin. Servs. Ass’n of Am., Ltd. (CFPB v. CFSA)*, No. 22–448, 2024 WL 2193873 (U.S.S.C. May 16, 2024), available at [https://www.supremecourt.gov/opinions/23pdf/22-448\\_o7jp.pdf](https://www.supremecourt.gov/opinions/23pdf/22-448_o7jp.pdf), the CFPB issued informal guidance extending the compliance dates for the small business lending rule and indicated it would issue an interim final rule; on June 25, 2024, the CFPB issued an interim final rule, extending the compliance dates accordingly. See CFPB, Small Business Lending Rulemaking, available at <https://www.consumerfinance.gov/1071-rule/>. The FTC has hereunder included estimates of burden for these requirements, based on currently available information, including the supplementary information with the CFPB Rule, 88 FR 35150, and its related CFPB Supporting Statement.

<sup>15</sup> In implementing Regulation B, Subpart B, the CFPB noted that merchant cash advances are covered under that part, and are “credit” subject to Regulation B (and ECOA). See, e.g., 88 FR 35223. When applicable, these entities (to the extent they are “creditors” under Subpart A) also apparently would be subject to, for example, the requirement to provide notices whenever they take adverse action, such as denial of a credit application. The CFPB estimates about 100 merchant cash advance providers as active in the small business lending market. See CFPB Rule, 88 FR 35164. The FTC estimates below cover those providers as “creditors” for Subpart A and re applicable transactions. As noted above, in view of fluctuations that occurred with COVID–19 and have continued (and with respect to which the Commission did not reduce its prior burden estimates to avoid undercounting, despite varied market contractions and shifts), these entities are included within the burden estimates below.

jurisdiction, at an average annual burden of 1.25 hours per firm for a total of 663,453 hours. Staff also estimates that the requirement that mortgage creditors monitor information about race/national origin, sex, age, and marital status imposes a maximum burden of one minute each (of skilled technical time) for approximately 2.6 million credit applications (based on industry data regarding the approximate number of mortgage purchase and refinance originations), for a total of 43,333 hours.<sup>16</sup> Staff also estimates that recordkeeping of self-testing subject to the regulation would affect 1,500 firms, with an average annual burden of one hour (of skilled technical time) per firm, for a total of 1,500 hours, and that recordkeeping of any corrective action as a result of self-testing would affect 10% of them, *i.e.*, 150 firms, with an average annual burden of four hours (of skilled technical time) per firm, for a total of 600 hours.<sup>17</sup> This is a total of 708,886 hours for Subpart A.

Regulation B, Subpart B, also requires recordkeeping for its data requirements. Staff estimates that these requirements affect 681 covered financial institutions subject to the Commission’s jurisdiction, at an average annual burden of 32 hours per firm for 24 Type A entities (state-chartered credit unions), 68 hours per firm for 553 Type B entities (520 non-depositories plus 33 state-chartered credit unions) and 5,280 hours per firm for 104 entities (100 non-depositories plus 4 state-chartered credit unions), for a total of 587,492 recordkeeping hours for Subpart B.<sup>18</sup>

This yields a total annual recordkeeping burden of 1,296,378 hours for Regulation B, Subparts A and B.

Regulation B, Subpart A, requires that creditors (*i.e.*, entities that regularly

<sup>16</sup> Regulation B contains model forms that creditors may use to gather and retain the required information.

<sup>17</sup> In contrast to banks, for example, entities under FTC jurisdiction are not subject to audits by the FTC for compliance with Regulation B; rather they may be subject to FTC investigations and enforcement actions. This may impact the level of self-testing (as specifically defined by Regulation B) in a given year, and staff has sought to address such factors in its burden estimates.

<sup>18</sup> A financial institution is covered by Regulation B, Subpart B, if it originates at least 100 covered credit transactions for small businesses in each of the two preceding calendar years (once the compliance date takes effect). A “covered credit transaction” is one that meets the definition of business credit under Regulation B (as it existed before the small business lending amendments), with some exceptions, and includes, for example, loans, lines of credit, merchant cash advances and others. See generally 12 CFR 1002.104 and 1002.105; CFPB Rule, 88 FR 35150. Burden hours for entities vary depending on the level of complexity of their transactions and procedures.

participate in the decision whether to extend credit under Regulation B) provide notices whenever they take adverse action, such as denial of a credit application. It requires entities that extend mortgage credit with first liens to provide a copy of the appraisal report or other written valuation to applicants.<sup>19</sup> Regulation B, Subpart A, also requires that for accounts that spouses may use or for which they are contractually liable, creditors who report credit history must do so in a manner reflecting both spouses' participation. Further, it requires creditors that collect applicant characteristics for purposes of conducting a self-test to disclose to those applicants that: (1) providing the information is optional; (2) the creditor will not take the information into account in any aspect of the credit transactions; and (3) if applicable, the

information will be noted by visual observation or surname if the applicant chooses not to provide it.<sup>20</sup>

Regulation B, Subpart B requires covered financial institutions to collect and report annually to the CFPB various data on covered applications for covered credit transactions from small businesses, including those owned by women or minorities—which, among other things, generally involves entities with a gross annual revenue for the preceding fiscal year of \$5 million or less. It covers credit such as loans, lines of credit, credit cards, merchant cash advances, and various other credit products. Collection and reporting to the CFPB follows procedures established under the regulation and certain data points.<sup>21</sup> The burden hours below are based on those for DIs (state chartered credit unions, which are considered depository institutions,

under the rule) and non-DIs (all other entities), and whether the applicable respondents are Type A, B, or C entities under the rule.<sup>22</sup> Staff estimates that the reporting requirements (which under the rule include that for collection of data) for Regulation B, subpart B, involve both one-time and ongoing burden. Burden estimates relating to the disclosures required under Regulation B, Subpart A, and reporting required under Regulation B, subpart B, and labor cost estimates for Subparts A and B are provided in the tables below.

*Burden Totals*

*Recordkeeping:* 1,296,378 annual hours; \$32,783,491, associated annual labor costs.

*Disclosures and Reporting:* 2,581,114 annual hours; \$126,216,566, associated annual labor costs.

**REGULATION B, SUBPART A: DISCLOSURES—BURDEN HOURS**

Disclosures	Setup/monitoring <sup>1</sup>			Transaction-related			Total burden (hours)
	Respondents	Average burden per respondent (hours)	Total setup/monitoring burden (hours)	Number of transactions	Average burden per transaction (minutes)	Total transaction burden (hours)	
Credit history reporting .....	133,553	.25	33,388	60,098,850	.25	250,412	283,800
Adverse action notices .....	530,762	.75	398,072	92,883,350	.25	387,014	785,086
Appraisal reports/written valuations .....	4,650	1	4,650	1,725,150	.50	14,376	19,026
Self-test disclosures .....	1,500	.5	750	60,000	.25	250	1,000
<b>Total .....</b>							<b>1,088,912</b>

<sup>1</sup> The estimates assume that all applicable entities would be affected, with respect to appraisal reports and other written valuations.

<sup>19</sup> While the rule also requires the creditor to provide a short written disclosure regarding the appraisal process, the disclosure is provided by the CFPB, and is thus not a “collection of information” for PRA purposes. Accordingly, it is not included in burden estimates below.

<sup>20</sup> The disclosure may be provided orally or in writing. The model form provided by Regulation B assists creditors in providing the written disclosure.

<sup>21</sup> In addition to certain information related to the financial institution, such as a unique identifier and its name and address, these data points include, for example, the application date, application method, application recipient, credit type and credit purpose, amount applied for and amount approved or originated, action taken and date, denial reasons, pricing information, census tract, and other items, as well as certain demographics of applicants' ownership (including whether the applicant is a minority-owned business or women-owned business, whether the applicant is an LBGTQ+-owned business, and the ethnicity, race, and sex of the applicant's principal owners). See generally 12 CFR 1002.107 and 1002.109; CFPB Rule, 88 FR 35150. The CFPB has provided a sample data collection form, which is voluntary, that financial institutions may use for data collection and

reporting; in the alternative, they could use their own form that complies with the requirements. See 12 CFR part 1002, Appendix E. Although financial institutions must request the various information specified in the rule, small business entities need not provide it.

In a few instances, Subpart B includes certain notices for financial institutions to provide to consumers in conjunction with the data collection and reporting. These notices are provided by the CFPB for the financial institution and are included within the reporting estimates (and are not separate collections of information). The first two notices pertain to information being requested by the financial institution. See 12 CFR 1002.107(a)(18) & (19) (that the financial institution cannot discriminate on the basis of minority-owned, women-owned, or LBGTQI+-owned business status, on the basis of a principal owner's ethnicity, race, or sex, or on whether the applicant provides any of this information, when the financial institution requests that information); and 1002.108(c) & (d) (a financial institution could establish a “firewall” so that employees and certain other persons cannot access certain protected financial information of the applicants but if it doesn't, the financial institution would instead notify small business entities when

collecting information that certain employees or persons can access the demographic information provided). The above notices are included on the CFPB's data collection form. Additionally, these notices can be combined together (if the financial institution chooses to use its own form), and/or can be oral depending on the circumstances (including for in-person, oral, or telephone applications). The CFPB also has provided the third notice referenced above. See 12 CFR 1002.110(c) & (d), and 1002.110(c)-1, Supp. 1, Regulation B Official Staff Commentary (a notice for the financial institution's website or otherwise upon request, that the financial institution's data is available from the CFPB). These notices are encompassed within the reporting requirements of the rule.

<sup>22</sup> Under the CFPB rule: Type A entities have the lowest level of complexity, and are estimated to originate less than 150 covered applications annually; Type B entities have a mid-level of complexity, and are estimated to originate 150–999 covered applications annually; and Type C entities have the highest level of complexity, and are estimated to originate 1000 or more covered applications annually. See CFPB Rule, 88 FR 35496–97.

REGULATION B, SUBPART B: REPORTING (SETUP/ONE-TIME)—BURDEN HOURS

Reporting	Setup/one-time for reporting <sup>1</sup>		
	Respondents	Average burden per respondent (hours)	Total setup for reporting burden (hours)
Type A DIs .....	24	273	6,552
Type B DIs .....	33	176	5,808
Type C DIs .....	4	503	2,012
All Non DIs .....	620	253	156,860
<b>Total .....</b>			<b>171,232</b>

<sup>1</sup> The estimates assume that all applicable entities would be affected.

REGULATION B, SUBPART B: REPORTING (ONGOING)—BURDEN HOURS

Reporting	Ongoing for reporting <sup>1</sup>		
	Respondents	Average burden per respondent (hours)	Total reporting burden (hours)
Type A DIs .....	24	112	2,688
Type B DIs .....	33	658	21,714
Type C DIs .....	4	9,177	36,708
Type B Non DIs .....	520	658	342,160
Type C Non-DIs .....	100	.9,177	917,700
<b>Total .....</b>			<b>1,320,970</b>

<sup>1</sup> The estimates assume that all applicable entities would be affected.

REGULATION B, SUBPART A: RECORDKEEPING AND DISCLOSURES—COST

Required task	Managerial		Skilled technical		Clerical		Total cost (\$)
	Time (hours)	Cost (\$66/hr.)	Time (hours)	Cost (\$47/hr.)	Time (hours)	Cost (\$22/hr.)	
General recordkeeping .....	0	\$0	66,345	\$3,118,215	597,108	\$13,136,376	\$16,254,591
Other recordkeeping .....	0	0	43,333	2,036,651	0	0	2,036,651
Recordkeeping of self-test .....	0	0	1,500	70,500	0	0	70,500
Recordkeeping of corrective action .....	0	0	600	28,200	0	0	28,200
<b>Total Recordkeeping .....</b>							<b>18,389,942</b>
<b>Disclosures:</b>							
Credit history reporting .....	28,380	1,873,080	255,420	12,004,740	0	0	13,877,820
Adverse action notices .....	78,509	5,181,594	706,577	33,209,199	0	0	38,390,793
Appraisal reports .....	1,903	125,598	17,123	804,781	0	0	930,379
Self-test disclosure .....	100	6,600	900	42,300	0	0	48,900
<b>Total Disclosures .....</b>							<b>53,247,892</b>
<b>Total Recordkeeping and Disclosures .....</b>							<b>71,637,834</b>

REGULATION B, SUBPART B: RECORDKEEPING AND REPORTING—COST

Required task	Managerial		Skilled technical		Clerical		Total cost (\$)
	Time (hours)	Cost (\$66/hr.)	Time (hours)	Cost (\$47/hr.)	Time (hours)	Cost (\$22/hr.)	
Recordkeeping .....	0	\$0	58,749	\$2,761,203	528,743	\$11,632,346	\$14,393,549
<b>Total Recordkeeping .....</b>							<b>14,393,549</b>
<b>Reporting:</b>							
One-time .....	17,123	1,130,118	154,109	7,243,123	0	0	8,373,241
Ongoing .....	132,097	8,718,402	1,188,873	55,877,031	0	0	64,595,433
<b>Total Reporting .....</b>							<b>72,968,674</b>
<b>Total Recordkeeping and Reporting .....</b>							<b>87,362,223</b>

REGULATION B, SUBPARTS A AND B: RECORDKEEPING, DISCLOSURES AND REPORTING—COST

Required task	Managerial		Skilled technical		Clerical		Total cost (\$)
	Time (hours)	Cost (\$66/hr.)	Time (hours)	Cost (\$47/hr.)	Time (hours)	Cost (\$22/hr.)	
Total Recordkeeping, Disclosures and Reporting .....							159,000,057

2. Regulation E

The EFTA (Electronic Fund Transfer Act) requires that covered entities provide consumers with accurate disclosure of the costs, terms, and rights relating to EFT and certain other services. Regulation E implements the EFTA, establishing disclosure and other requirements to aid consumers and recordkeeping requirements to assist agencies with enforcement. It applies to financial institutions, retailers, gift card

issuers and others that provide gift cards, service providers, various federal and state agencies offering EFTs, prepaid account entities, etc. Staff estimates that Regulation E's recordkeeping requirements affect 251,053 firms offering EFT and certain other services to consumers and that are subject to the Commission's jurisdiction, at an average annual burden of one hour per firm, for a total of 251,053 hours. Burden estimates

relating to the disclosures required under Regulation E and labor cost estimates are provided in the tables below.

Burden Totals

Recordkeeping: 251,053 annual hours; \$6,150,791, associated annual labor costs.

Disclosures: 7,184,903 annual hours; \$357,041,764, associated annual labor costs.

REGULATION E—DISCLOSURES—BURDEN HOURS

Disclosures	Setup/monitoring			Transaction-related			Total burden (hours)
	Respondents	Average burden per respondent (hours)	Total setup/monitoring burden (hours)	Number of transactions	Average burden per transaction (minutes)	Total transaction burden (hours)	
Initial terms .....	27,300	.5	13,650	273,000	.02	91	13,741
Change in terms .....	8,550	.5	4,275	11,286,000	.02	3,762	8,037
Periodic statements .....	27,300	.5	13,650	327,600,000	.02	109,200	122,850
Error resolution .....	27,300	.5	13,650	273,000	5	22,750	36,400
Transaction receipts .....	27,300	.5	13,650	1,375,000,000	.02	458,333	471,983
Preauthorized transfers .....	258,553	.5	129,277	6,463,825	.25	26,933	156,210
Service provider notices .....	20,000	.25	5,000	200,000	.25	833	5,833
ATM notices .....	125	.25	31	25,000,000	.25	104,167	104,198
Electronic check conversion .....	48,553	.5	24,277	728,295	.02	243	24,520
Overdraft services .....	15,000	.5	7,500	1,500,000	.02	500	8,000
Gift cards .....	15,000	.5	7,500	750,000,000	.02	250,000	257,500
Remittance transfers:							
Disclosures .....	4,800	1.25	6,000	96,000,000	.9	1,440,000	1,446,000
Error resolution .....	4,800	1.25	6,000	120,960,000	.9	1,814,400	1,820,400
Agent compliance .....	4,800	1.25	6,000	96,000,000	.9	1,440,000	1,446,000
Prepaid accounts and gov't benefits:							
Disclosures .....	550	<sup>1</sup> 40 × 10	220,000	2,750,000,000	.02	916,667	1,136,667
Disclosures—updates .....	138	<sup>2</sup> 1 × 10	<sup>2</sup> 1,380	N/A			1,380
Access to account information .....	550	<sup>3</sup> 20 × 10	110,000	1,100,000	.01	183	110,183
Error resolution .....	300	4 × 4	4,800	275,000	2	9,167	13,967
Error resolution—followup <sup>4</sup> .....		N/A		1,380	30	690	690
Submission of agreements .....	138	2 × 1	276	690	1	11	287
Updates to agreements <sup>5</sup> .....		N/A		690	5	57	57
Total .....							7,184,903

<sup>1</sup> Burden hours are on a per program basis. Individual burden hours are listed first, followed by the number of programs.

<sup>2</sup> Individual burden hours are listed first, followed by the number of programs.

<sup>3</sup> Burden hours are on a per program basis; individual burden hours are listed first, followed by the number of programs.

<sup>4</sup> This pertains to prepaid accounts.

<sup>5</sup> This pertains to prepaid accounts' agreements.

REGULATION E—RECORDKEEPING AND DISCLOSURES—COST

Required task	Managerial		Skilled technical		Clerical		Total cost (\$)
	Time (hours)	Cost (\$66/hr.)	Time (hours)	Cost (\$47/hr.)	Time (hours)	Cost (\$22/hr.)	
Recordkeeping .....	0	\$0	25,105	\$1,179,935	225,948	\$4,970,856	\$6,150,791
Disclosures:							
Initial terms .....	1,374	90,684	12,367	581,249	0	0	671,933
Change in terms .....	804	53,064	7,233	339,951	0	0	393,015
Periodic statements .....	12,285	810,810	110,565	5,196,555	0	0	6,007,365
Error resolution .....	3,640	240,240	32,760	1,539,720	0	0	1,779,960
Transaction receipts .....	47,198	3,115,068	424,785	19,964,895	0	0	23,079,963
Preauthorized transfers .....	15,621	1,030,986	140,589	6,607,683	0	0	7,638,669
Service provider notices .....	583	38,478	5,250	246,750	0	0	285,228
ATM notices .....	10,420	687,720	93,778	4,407,566	0	0	5,095,286
Electronic check conversion .....	2,452	161,832	22,068	1,037,096	0	0	1,198,928

REGULATION E—RECORDKEEPING AND DISCLOSURES—COST—Continued

Required task	Managerial		Skilled technical		Clerical		Total cost (\$)
	Time (hours)	Cost (\$66/hr.)	Time (hours)	Cost (\$47/hr.)	Time (hours)	Cost (\$22/hr.)	
Overdraft services .....	800	52,800	7,200	338,400	0	0	391,200
Gift cards .....	25,750	1,699,500	231,750	10,892,250	0	0	12,591,750
Remittance transfers:							
Disclosures .....	144,600	9,543,600	1,301,400	61,165,800	0	0	70,709,400
Error resolution .....	182,040	12,014,640	1,638,360	77,002,920	0	0	89,017,560
Agent compliance .....	144,600	9,543,600	1,301,400	61,165,800	0	0	70,709,400
Prepaid accounts and gov't. benefits:							
Disclosures .....	113,667	7,502,022	1,023,000	48,081,000	0	0	55,583,022
Disclosures—updates .....	138	9,108	1,242	58,374	0	0	67,482
Access to account information .....	11,018	727,188	99,165	4,660,755	0	0	5,387,943
Error resolution .....	1,397	92,202	12,570	590,790	0	0	6,382,992
Error resolution—follow-up .....	69	4,554	621	29,187	0	0	33,741
Submission of agreements .....	29	1,914	259	12,173	0	0	14,087
Updates to agreements .....	6	396	52	2,444	0	0	2,840
Total Disclosures .....							357,041,764
Total Recordkeeping and Disclosures .....							363,192,555

3. Regulation M

The CLA (Consumer Leasing Act) requires that covered entities provide consumers with accurate disclosure of the costs and terms of leases. Regulation M implements the CLA, establishing disclosure requirements to help consumers comparison shop and understand the terms of leases and recordkeeping requirements. It applies to vehicle lessors (such as auto dealers, independent leasing companies, and

manufacturers' captive finance companies), computer lessors (such as computer dealers and other retailers), furniture lessors, various electronic commerce lessors, diverse types of lease advertisers, and others. Staff estimates that Regulation M's recordkeeping requirements affect approximately 30,203 firms within the FTC's jurisdiction leasing products to consumers at an average annual burden of one hour per firm, for a total of

30,203 hours. Burden estimates relating to the disclosures required under Regulation M and labor cost estimates are provided in the tables below.

Burden Totals<sup>23</sup>

Recordkeeping: 30,203 annual hours; \$1,936,018, associated annual labor costs.

Disclosures: 71,750 annual hours; \$4,599,175, associated annual labor costs.

REGULATION M—DISCLOSURES—BURDEN HOURS

Disclosures	Setup/monitoring			Transaction-related			Total burden (hours)
	Respondents	Average burden per respondents (hours)	Total setup/monitoring burden (hours)	Number of transactions	Average burden per transaction (minutes)	Total transaction burden (hours)	
Motor Vehicle Leases <sup>1</sup> .....	26,690	1	26,690	4,000,000	.50	33,333	60,023
Other Leases <sup>2</sup> .....	3,513	.50	1,757	60,000	.25	250	2,007
Advertising .....	14,615	.50	7,308	578,960	.25	2,412	9,720
Total .....							71,750

<sup>1</sup> This category focuses on consumer vehicle leases. Vehicle leases are subject to more lease disclosure requirements (pertaining to computation of payment obligations) than other lease transactions. (Only consumer leases for more than four months are covered.) See 15 U.S.C. 1667(1); 12 CFR 1013.2(e)(1). CLA and Regulation M now cover leases up to \$69,500 plus an annual adjustment.

<sup>2</sup> This category focuses on all types of consumer leases other than vehicle leases. It includes leases for computers, other electronics, small appliances, furniture, and other transactions. (Only consumer leases for more than four months are covered.) See 15 U.S.C. 1667(1); 12 CFR 1013.2(e)(1). CLA and Regulation M now cover leases up to \$69,500 plus an annual adjustment.

REGULATION M—RECORDKEEPING AND DISCLOSURES—COST

Required Task	Managerial		Skilled Technical		Clerical		Total cost (\$)
	Time (hours)	Cost (\$66/hr.)	Time (hours)	Cost (\$47/hr.)	Time (hours)	Cost (\$122/hr.)	
Recordkeeping .....	27,183	\$1,794,078	3,020	\$141,940	0	0	\$1,936,018
Disclosures:							
Motor Vehicle Leases .....	54,021	3,565,386	6,002	282,094	0	0	3,847,480
Other Leases .....	1,806	119,196	201	9,447	0	0	128,643
Advertising .....	8,748	577,368	972	45,684	0	0	623,052
Total Disclosures .....							4,599,175

<sup>23</sup> Recordkeeping and disclosure burden estimates for Regulation M are more substantial for motor vehicle leases than for other leases, including burden estimates based on market changes and regulatory definitions of coverage. Based on

industry information, the estimates for recordkeeping and disclosure costs assume the following: 90% managerial, and 10% skilled technical. As noted above, for purposes of PRA burden calculations for Regulations B, E, M, and Z,

and given the different types of motor vehicle dealers, the FTC is including in its estimates burden for all of them.

REGULATION M—RECORDKEEPING AND DISCLOSURES—COST—Continued

Required Task	Managerial		Skilled Technical		Clerical		Total cost (\$)
	Time (hours)	Cost (\$66/hr.)	Time (hours)	Cost (\$47/hr.)	Time (hours)	Cost (\$122/hr.)	
Total Recordkeeping and Disclosures .....							6,535,193

4. Regulation Z

The TILA (Truth In Lending Act) was enacted to foster comparison credit shopping and informed credit decision-making by requiring creditors and others to provide accurate disclosures regarding the costs and terms of credit to consumers. Regulation Z implements the TILA, establishing disclosure requirements to assist consumers and recordkeeping requirements to assist agencies with enforcement. These requirements pertain to open-end and closed-end credit and apply to various types of entities, including mortgage companies; finance companies; auto

dealerships; private education loan companies; merchants who extend credit for goods or services; credit advertisers; acquirers of mortgages; and others. Additional requirements also exist in the mortgage area, including for high cost mortgages, higher-priced mortgage loans,<sup>24</sup> ability to pay of mortgage consumers, mortgage servicing, loan originators, and certain integrated mortgage disclosures. FTC staff estimates that Regulation Z's recordkeeping requirements affect approximately 430,762 entities subject to the Commission's jurisdiction, at an average annual burden of 1.25 hours per entity with 0.25 additional hours per

entity for 3,650 entities (ability to pay), and 5 additional hours per entity for 4,500 entities (loan originators). This yields a total annual recordkeeping burden of 561,866 hours. Burden estimates relating to the disclosures required under Regulation Z and labor cost estimates are provided in the tables below.

Burden Totals

Recordkeeping: 561,866 annual hours; \$13,765,727, associated annual labor costs.

Disclosures: 7,854,575 annual hours; \$384,097,822, associated annual labor costs.

REGULATION Z—DISCLOSURES—BURDEN HOURS

Disclosures <sup>1</sup>	Setup/monitoring			Transaction-related			Total burden (hours)
	Respondents	Average burden per respondent (hours)	Total setup/monitoring burden (hours)	Number of transactions	Average burden per transaction (minutes)	Total transaction burden (hours)	
Open-end credit:							
Initial terms .....	23,650	.75	17,738	10,500,600	.375	65,629	83,367
Initial terms—prepaid accounts .....	3	<sup>2</sup> 4 × 1	12	<sup>3</sup> 3 × 78,667	.125	492	504
Rescission notices .....	750	.5	375	3,750	.25	16	391
Subsequent disclosures .....	4,650	.75	3,488	23,250,000	.188	72,850	76,338
Subsequent disclosures—prepaid accounts .....	3	<sup>4</sup> 4 × 1	12	<sup>5</sup> 3 × 78,667	.0625	246	258
Periodic statements .....	23,650	.75	17,738	788,325,450	.0938	1,232,415	1,250,153
Periodic statements—prepaid accounts .....	3	<sup>6</sup> 40 × 1	120	<sup>7</sup> 3 × 944,000	.03125	1,475	1,595
Error resolution .....	23,650	.75	17,738	2,104,850	6	210,485	228,223
Error resolution—prepaid accounts follow-up .....	3	<sup>8</sup> 4 × 1	12	<sup>9</sup> 3 × 1,180	15	885	897
Credit and charge card accounts .....	10,250	.75	7,688	5,125,000	.375	32,031	39,719
Credit and charge card accounts—prepaid accounts .....	3	<sup>10</sup> 4 × 1	12	<sup>11</sup> 3 × 12	240	144	156
Settlement of estate debts .....	23,650	.75	17,738	496,650	.375	3,104	20,842
Special credit card requirements .....	10,250	.75	7,688	5,125,000	.375	32,031	39,719
Home equity lines of credit .....	750	.5	375	5,250	.25	22	397
Home equity lines of credit high-cost mortgages .....	250	2	500	1,500	2	50	550
College student credit card marketing—ed. institutions .....	1,350	.5	675	81,000	.25	338	1,013
College student credit card marketing—card issuer reports .....	150	.75	113	4,500	.75	56	169
Posting and reporting of credit card agreements .....	10,250	.75	7,688	5,125,000	.375	32,031	39,719
Posting and reporting of prepaid account agreements .....	3	<sup>12</sup> 75 × 1	2	<sup>13</sup> 3 × 5	2.5	1	3
Advertising .....	38,650	.75	28,988	115,950	.75	1,449	30,437
Advertising—prepaid accounts .....	3	<sup>14</sup> 20 × 1	60	N/A			60
Advertising—prepaid accounts Updates .....	3	<sup>15</sup> 0.2 × 5	3	N/A			3
Sale, transfer, or assignment of mortgages .....	500	.5	250	500,000	.25	2,083	2,333
Appraiser misconduct reporting .....	301,150	.75	225,863	6,023,000	.375	37,644	263,507
Mortgage servicing .....	1,500	.75	1,125	150,000	.5	1,250	2,375
Loan originators .....	2,250	2	4,500	22,500	5	1,875	6,375
Closed-end credit:							
Credit disclosures .....	280,762	.75	210,572	112,304,800	2.25	4,211,430	4,422,002
Rescission notices .....	3,650	.5	1,825	5,475,000	1	91,250	93,075

<sup>24</sup> While Regulation Z also requires the creditor to provide a short written disclosure regarding the appraisal process for higher-priced mortgage loans,

the disclosure is provided by the CFPB. As a result, it is not a "collection of information" for PRA

purposes (see 5 CFR 1320.3(c)(2)). It is thus excluded from the burden estimates below.



REGULATION Z—DISCLOSURES—BURDEN HOURS—Continued

Disclosures <sup>1</sup>	Setup/monitoring			Transaction-related			
	Respondents	Average burden per respondent (hours)	Total setup/monitoring burden (hours)	Number of transactions	Average burden per transaction (minutes)	Total transaction burden (hours)	Total burden (hours)
Redisclosures .....	101,150	.5	50,575	505,750	2.25	18,966	69,541
Integrated mortgage disclosures .....	3,650	10	36,500	10,950,000	3.5	638,750	675,250
Variable rate mortgages .....	3,650	1	3,650	365,000	1.75	10,646	14,296
High cost mortgages .....	1,750	1	1,750	43,750	2	1,458	3,208
Higher priced mortgages .....	1,750	1	1,750	14,000	2	467	2,217
Reverse mortgages .....	3,025	.5	1,513	15,125	1	252	1,765
Advertising .....	205,762	.5	102,881	2,057,620	1	34,294	137,175
Private education loans .....	75	.5	38	30,000	1.5	750	788
Sale, transfer, or assignment of mortgages .....	48,850	.5	24,425	2,442,500	.25	10,177	34,602
Ability to pay/qualified mortgage .....	3,650	.75	2,738	0	0	0	2,738
Appraiser misconduct reporting .....	301,150	.75	225,863	6,023,000	.375	37,644	263,507
Mortgage servicing .....	3,650	1.5	5,475	730,000	2.75	33,458	38,933
Loan originators .....	2,250	2	4,500	22,500	5	1,875	6,375
Total open-end credit .....							2,089,103
Total closed-end credit .....							5,765,472
Total credit .....							7,854,575

<sup>1</sup> Regulation Z requires disclosures for closed-end and open-end credit. TILA and Regulation Z now cover credit up to \$69,500 plus an annual adjustment (except that real estate credit and private education loans are covered regardless of amount).  
<sup>2</sup> Burden hours are on a per program basis. Individual burden hours are listed first, followed by the number of programs.  
<sup>3</sup> This figure lists the number of entities followed by the number of responses or programs each.  
<sup>4</sup> Burden hours are on a per program basis. Individual burden hours are listed first, followed by the number of programs.  
<sup>5</sup> This figure lists the number of entities followed by the number of responses or programs each.  
<sup>6</sup> Burden hours are on a per program basis. Individual burden hours are listed first, followed by the number of programs.  
<sup>7</sup> This figure lists the number of entities followed by the number of responses or programs each.  
<sup>8</sup> Burden hours are on a per program basis. Individual burden hours are listed first, followed by the number of programs.  
<sup>9</sup> This figure lists the number of entities followed by the number of responses or programs each.  
<sup>10</sup> Burden hours are on a per program basis. Individual burden hours are listed first, followed by the number of programs.  
<sup>11</sup> This figure lists the number of entities followed by the number of responses or programs each.  
<sup>12</sup> Burden hours are on a per program basis. Individual burden hours are listed first, followed by the number of programs.  
<sup>13</sup> This figure lists the number of entities followed by the number of responses or programs each.  
<sup>14</sup> Burden hours are on a per program basis. Individual burden hours are listed first, followed by the number of programs.  
<sup>15</sup> Burden hours are on a per program basis. Individual burden hours are listed first, followed by the number of programs.

REGULATION Z—RECORDKEEPING AND DISCLOSURES—COST

Required task	Managerial		Skilled technical		Clerical		Total cost (\$)
	Time (hours)	Cost (\$66/hr.)	Time (hours)	Cost (\$47/hr.)	Time (hours)	Cost (\$22/hr.)	
Recordkeeping .....	0	\$0	56,187	\$2,640,789	505,679	\$11,124,938	\$13,765,727
Open-end credit Disclosures:							
Initial terms .....	8,337	559,242	75,030	3,526,410	0	0	4,085,652
Initial terms—prepaid accounts .....	50	3,300	454	21,338	0	0	24,638
Rescission notices .....	39	2,574	352	16,544	0	0	19,118
Subsequent disclosures .....	7,634	503,844	68,704	3,229,088	0	0	3,732,932
Subsequent disclosures—prepaid accounts .....	26	1,716	232	10,904	0	0	12,620
Periodic statements .....	125,015	8,250,990	1,125,138	52,881,486	0	0	61,132,476
Periodic statements—prepaid accounts .....	159	10,494	1,436	67,492	0	0	77,986
Error resolution .....	22,822	1,506,252	205,401	9,653,847	0	0	11,160,099
Error resolution—prepaid accounts follow-up .....	90	5,940	807	37,929	0	0	43,869
Credit and charge card accounts .....	3,972	262,152	35,747	1,680,109	0	0	1,942,261
Credit and charge card accounts—prepaid accounts .....	16	1,056	140	6,580	0	0	7,636
Settlement of estate debts .....	2,084	137,544	18,758	881,626	0	0	1,019,170
Special credit card requirements .....	3,972	262,152	35,747	1,680,109	0	0	1,942,261
Home equity lines of credit .....	40	2,640	357	16,779	0	0	19,419
Home equity lines of credit—high cost mortgages .....	55	3,630	495	23,265	0	0	26,895
College student credit card marketing—ed institutions .....	101	6,666	912	42,864	0	0	49,530
College student credit card marketing—card issuer reports .....	17	1,122	152	7,144	0	0	8,266
Posting and reporting of credit card agreements .....	3,972	262,152	35,747	1,680,109	0	0	1,942,261
Posting and reporting of prepaid accounts .....	1	66	2	94	0	0	160
Advertising .....	3,044	200,904	27,393	1,287,471	0	0	1,488,375
Advertising—prepaid accounts .....	6	396	54	2,538	0	0	2,934
Advertising—prepaid accounts Updates .....	1	66	2	94	0	0	160
Sale, transfer, or assignment of mortgages .....	233	15,378	2,100	98,700	0	0	114,078
Appraiser misconduct reporting .....	26,351	1,739,166	237,156	11,146,332	0	0	12,885,498
Mortgage servicing .....	238	15,708	2,137	100,439	0	0	116,147

REGULATION Z—RECORDKEEPING AND DISCLOSURES—COST—Continued

Required task	Managerial		Skilled technical		Clerical		Total cost (\$)
	Time (hours)	Cost (\$66/hr.)	Time (hours)	Cost (\$47/hr.)	Time (hours)	Cost (\$22/hr.)	
Loan originators .....	638	42,108	5,737	269,639	0	0	311,747
Total open-end credit .....							102,166,188
Closed-end credit Disclosures:							
Credit disclosures .....	442,200	29,185,200	3,979,802	187,050,694	0	0	216,235,894
Rescission notices .....	9,308	614,328	83,767	3,937,049	0	0	4,551,377
Redisclosures .....	6,954	458,964	62,587	2,941,589	0	0	3,400,553
Integrated mortgage disclosures .....	67,525	4,456,650	607,725	28,563,075	0	0	33,019,725
Variable rate mortgages .....	1,430	94,380	12,866	604,702	0	0	699,082
High cost mortgages .....	321	21,186	2,887	135,689	0	0	156,875
Higher priced mortgages .....	222	14,652	1,995	93,765	0	0	108,417
Reverse mortgages .....	177	11,682	1,588	74,636	0	0	86,318
Advertising .....	13,718	905,388	123,457	5,802,479	0	0	6,707,867
Private education loans .....	79	5,214	709	33,323	0	0	38,537
Sale, transfer, or assignment of mortgages .....	3,460	228,360	31,142	1,463,674	0	0	1,692,034
Ability to pay/qualified mortgage .....	274	18,084	2,464	115,808	0	0	133,892
Appraiser misconduct reporting .....	26,351	1,739,166	237,156	11,146,332	0	0	12,885,498
Mortgage servicing .....	3,893	256,938	35,040	1,646,880	0	0	1,903,818
Loan originators .....	638	42,108	5,737	269,639	0	0	311,747
Total closed-end credit .....							281,931,634
Total Disclosures .....							384,097,822
Total Recordkeeping and Disclosures .....							397,863,549

**Request for Comment**

Pursuant to section 3506(c)(2)(A) of the PRA, the FTC invites comments on: (1) whether the disclosure and recordkeeping requirements are necessary, including whether the information will be practically useful; (2) the accuracy of our burden estimates, including whether the methodology and assumptions used are valid; (3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information.

For the FTC to consider a comment, we must receive it on or before September 30, 2024. Your comment, including your name and your state, will be placed on the public record of this proceeding, including the <https://www.regulations.gov> website.

You can file a comment online or on paper. Due to heightened security screening, postal mail addressed to the Commission will be subject to delay. We encourage you to submit your comments online through the <https://www.regulations.gov> website.

If you file your comment on paper, write “Regs BEMZ Rule, PRA Comment, P085405,” on your comment and on the envelope, and mail it to the following address: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue NW, Suite CC-5610 (Annex J), Washington, DC 20580. If possible, submit your paper comment to the Commission by overnight service.

Because your comment will become publicly available at <https://www.regulations.gov>,

[www.regulations.gov](https://www.regulations.gov), you are solely responsible for making sure that your comment does not include any sensitive or confidential information. In particular, your comment should not include any sensitive personal information, such as your or anyone else’s Social Security number; date of birth; driver’s license number or other state identification number, or foreign country equivalent; passport number; financial account number; or credit or debit card number. You are also solely responsible for making sure that your comment does not include any sensitive health information, such as medical records or other individually identifiable health information. In addition, your comment should not include any “trade secret or any commercial or financial information which . . . is privileged or confidential”—as provided by Section 6(f) of the FTC Act, 15 U.S.C. 46(f), and FTC Rule 4.10(a)(2), 16 CFR 4.10(a)(2)—including, in particular, competitively sensitive information, such as costs, sales statistics, inventories, formulas, patterns, devices, manufacturing processes, or customer names.

Comments containing material for which confidential treatment is requested must (1) be filed in paper form, (2) be clearly labeled “Confidential,” and (3) comply with FTC Rule 4.9(c). In particular, the written request for confidential treatment that accompanies the comment must include the factual and legal basis for the request, and must

identify the specific portions of the comment to be withheld from the public record. See FTC Rule 4.9(c). Your comment will be kept confidential only if the General Counsel grants your request in accordance with the law and the public interest. Once your comment has been posted publicly at [www.regulations.gov](https://www.regulations.gov), we cannot redact or remove your comment unless you submit a confidentiality request that meets the requirements for such treatment under FTC Rule 4.9(c), and the General Counsel grants that request.

The FTC Act and other laws that the Commission administers permit the collection of public comments to consider and use in this proceeding as appropriate. The Commission will consider all timely and responsive public comments that it receives on or before September 30, 2024. For information on the Commission’s privacy policy, including routine uses permitted by the Privacy Act, see <https://www.ftc.gov/site-information/privacy-policy>.

**Josephine Liu,**  
Assistant General Counsel for Legal Counsel.

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**BILLING CODE 6750-01-P**