

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, (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/review> or may be requested from the agency clearance officer, whose name appears above. On the page displayed at the link above, you can find the supporting information by referencing the collection identifier, FR W. 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 and Recordkeeping Requirements Associated with Regulation W.

Collection identifier: FR W.

OMB control number: 7100-0304.

General description of collection: The FR W information collection comprises the reporting requirements of Regulation W that are found in sections 223.15(b)(4), 223.31(d)(4), 223.41(d)(2), and 223.43(b) and the recordkeeping requirements found in sections 223.42(f)(6) and 223.42(g)(3). This information is used to demonstrate compliance with sections 23A and 23B of the Federal Reserve Act (FRA) and to request certain exemptions from the Board. Sections 23A and 23B of the FRA are designed to protect a depository institution from exposure arising from certain transactions with affiliates. They also limit the ability of an insured depository institution to transfer the subsidy arising from access to the federal safety net to such affiliates. Regulation W implements sections 23A and 23B by defining terms used in the statute, explaining the statute's requirements, and exempting certain transactions. The regulation includes provisions requiring the reporting of information to the Board under certain circumstances, to determine whether a depository institution is complying with sections 23A and 23B of the FRA and

Regulation W and whether a proposed transaction is financially sound and consistent with the public interest.

Frequency: Event generated.

Respondents: Insured depository institutions and uninsured member banks.

Total estimated number of respondents: 2.

Total estimated annual burden hours: 56.

Board of Governors of the Federal Reserve System, November 12, 2024.

Benjamin W. McDonough,

Deputy Secretary and Ombuds of the Board.

[FR Doc. 2024-26706 Filed 11-14-24; 8:45 am]

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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, with revision the Financial Statements for Holding Companies (FR Y-9 reports; OMB No. 7100-0128) and Consolidated Report of Condition and Income for Edge and Agreement Corporations (FR 2886b; OMB No. 7100-0086).

DATES: The revisions are effective December 31, 2024.

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

(which contain more detailed information about the information collections and burden estimates than this notice), 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/reportingforms/home/review> or may be requested from the agency clearance officer, whose name appears above. On the page displayed at the link above, you can find the supporting information by referencing the collection identifiers, FR Y-9C, FR Y-9LP, FR Y-9SP, FR Y-9ES, FR Y-9CS, and FR 2886b.

Final Approval Under OMB Delegated Authority of the Extension for Three Years, With Revision, of the Following Information Collections

Collection title: Financial Statements for Holding Companies.

Collection identifier: FR Y-9C, FR Y-9LP, FR Y-9SP, FR Y-9ES, and FR Y-9CS.

OMB control number: 7100-0128.

General description of collection: The Board requires bank holding companies, most savings and loan holding companies, securities holding companies, and U.S. intermediate holding companies (collectively, HCs) to provide standardized financial statements through one or more of the FR Y-9 reports. The information collected on the FR Y-9 reports is necessary for the Board to identify emerging financial risks and monitor the safety and soundness of HC operations.

The Consolidated Financial Statements for Holding Companies (FR Y-9C) consists of standardized financial statements for HCs similar to the Call Reports filed by commercial banks. The FR Y-9C collects consolidated data and is filed quarterly by top-tier HCs with total consolidated assets of \$3 billion or more.

The Parent Company Only Financial Statements for Large Holding Companies (FR Y-9LP), must be submitted quarterly by each HC that files the FR Y-9C, as well as by each of its subsidiary HCs. The report consists of standardized financial statements, including the following schedules: Income Statement, Cash Flow Statement, Balance Sheet, Investments in Subsidiaries and Associated Companies, Memoranda, and Notes to the Parent Company Only Financial Statements.

The Parent Company Only Financial Statements for Small Holding Companies (FR Y-9SP), is filed semiannually by HCs with total

consolidated assets of less than \$3 billion. In a banking organization with total consolidated assets of less than \$3 billion that has tiered HCs, each HC in the organization must submit, or have the top-tier HC submit on its behalf, a separate FR Y-9SP. This report collects basic balance sheet and income data for the parent company, as well as data on its intangible assets and intercompany transactions.

The Financial Statements for Employee Stock Ownership Plan Holding Companies (FR Y-9ES) is filed annually by each employee stock ownership plan (ESOP) that is also an HC. The report collects financial data on the ESOP's benefit plan activities. The FR Y-9ES consists of four schedules: Statement of Changes in Net Assets Available for Benefits, Statement of Net Assets Available for Benefits, Memoranda, and Notes to the Financial Statements.

The instructions to each of the FR Y-9C, FR Y-9LP, FR Y-9SP, and FR Y-9ES state that respondent HCs should retain workpapers and other records used in the preparation of the reports for a period of three years following submission. In addition, HCs must maintain in their files a manually signed and attested printout of the data submitted under each form for a period of three years.

The Supplement to the Consolidated Financial Statements for Holding Companies (FR Y-9CS) is a voluntary, free-form supplemental report that the Board may utilize to collect critical additional data deemed to be needed from HCs in an expedited manner. The FR Y-9CS data collections are used to assess and monitor emerging issues related to HCs, and the report is intended to supplement the other FR Y-9 reports. The data requested by the FR Y-9CS would depend on the Board's data needs in any given situation. For example, changes made by the Financial Accounting Standards Board may introduce into generally accepted accounting principles new data items that are not currently collected by the other FR Y-9 reports. The Board could use the FR Y-9CS report to collect these data until the items are implemented into the other FR Y-9 reports.

Frequency: Quarterly, semiannual, annual, and as needed.

Respondents: HCs.

Total estimated number of respondents:

Reporting: FR Y-9C (non-advanced approaches holding companies with less than \$5 billion in total assets): 107; FR Y-9C (non-advanced approaches holding companies with \$5 billion or more in total assets): 236; FR Y-9C

(advanced approaches holding companies): 9; FR Y-9LP: 411; FR Y-9SP: 3,596; FR Y-9ES: 73; FR Y-9CS: 236.

Recordkeeping: FR Y-9C: 352; FR Y-9LP: 411; FR Y-9SP: 3,596; FR Y-9ES: 73; FR Y-9CS: 236.

Estimated average hours per response:

Reporting: FR Y-9C (non-advanced approaches holding companies with less than \$5 billion in total assets): 35.34; FR Y-9C (non-advanced approaches holding companies with \$5 billion or more in total assets): 44.54; FR Y-9C (advanced approaches holding companies): 49.76; FR Y-9LP: 5.27; FR Y-9SP: 5.45; FR Y-9ES: 0.50; FR Y-9CS: 0.50.

Recordkeeping: FR Y-9C: 1; FR Y-9LP: 1; FR Y-9SP: 0.50; FR Y-9ES: 0.50; FR Y-9CS: 0.50.

Total estimated change in burden: 0.

Total estimated annual burden hours: 114,489.

Collection title: Consolidated Report of Condition and Income for Edge and Agreement Corporations.

Collection identifier: FR 2886b.

OMB control number: 7100-0086.

General description of collection: The FR 2886b reporting form is filed quarterly or annually by Edge and agreement corporations (collectively, Edges or Edge corporations). The Board is responsible for authorizing, supervising, and assigning ratings to Edges. The Board and the Federal Reserve Banks use the data collected by the FR 2886b to supervise Edge corporations and to monitor and develop a better understanding of Edge activities.

Frequency: Quarterly and annually.

Respondents: Edge and agreement corporations.

Total estimated number of respondents:

Reporting: Edge and agreement corporations (quarterly): 25; Edge and agreement corporations (annual): 7.

Recordkeeping: Edge and agreement corporations (quarterly): 25; Edge and agreement corporations (annual): 7.

Estimated average hours per response:

Reporting: Edge and agreement corporations (quarterly): 16.47; Edge and agreement corporations (annual): 16.57.

Recordkeeping: Edge and agreement corporations (quarterly): 12.51; Edge and agreement corporations (annual): 11.52.

Total estimated change in burden: 96.

Total estimated annual burden hours: 1,432.

Current actions: On June 7, 2024, the Board published two separate initial notices in the **Federal Register** (89 FR 48637 and 89 FR 48655) requesting

public comment for 60 days on the extension, with revision, of the FR Y–9 and FR 2886b. The comment period for both notices expired on August 6, 2024, and the Board received one comment letter. After considering the comments received on the proposal, the Board is proceeding with the revisions to the FR Y–9C, FR Y–9LP, and FR 2886b as proposed.

Detailed Discussion of Public Comments

1. ASU 2022–02, “Financial Instruments–Credit Losses (Topic): Troubled Debt Restructurings and Vintage Disclosures”

The commenter is supportive of the proposed revisions to align the regulatory reporting of loan modifications to borrowers experiencing financial difficulty (LMBEFD) on the FR Y–9C, FR Y–9LP, and FR 2886b in accordance with ASU 2022–02. The commenter noted that, in any event, the Board should not modify the proposed FR Y–9 revisions to bring the reporting in line with the outstanding proposal on the Call Reports.¹ The commenter urged the Board to implement ASU 2022–02 across all regulatory reporting forms, including the Consolidated Reports of Condition and Income (Call Reports) (FFIEC 031, FFIEC 041, and FFIEC 051). The commenter stated that aligning all regulatory reports with ASU 2022–02 would align with current practices by banking organizations and would reduce burden by eliminating the necessity to develop and maintain dual processes.

In response, the Board is proceeding with these revisions as proposed to the FR Y–9C, FR Y–9LP, and FR 2886b. Additionally, on June 7, 2024, the Board published in the **Federal Register** separate initial notices that invited comment for 60 days on the extension, with revision, of the Financial Statements of U.S. Nonbank Subsidiaries Held by Foreign Banking Organization (FR Y–7N),² Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314),³ and Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies (FR Y–11) to propose aligning the reporting of LMBEFD with ASU 2022–02. Additionally, on June 21, 2024, the Board published in the **Federal Register** an initial notice that invited comment for 60 days on the extension, with revision, of the Capital Assessments and Stress Testing Reports

(FR Y–14A/Q/M),⁴ to also propose aligning the reporting of LMBEFD with ASU 2022–02. Separate from this notice, the Board may also finalize the FR Y–7N, FR 2314, FR Y–11, and FR Y–14A/Q/M notices to align with ASU 2022–02, after the comment period has expired.

With regard to aligning the reporting of LMBEFD in accordance with ASU 2022–02 on the Call Report, the Office of the Comptroller of the Currency (OCC), Treasury; Federal Deposit Insurance Corporation (FDIC); and Board (collectively, the agencies) are continuing to evaluate the comments on their September 2023 proposal,⁵ as well, as the comments received on this proposal. Upon conclusion of their review, the agencies will adopt a standard through a subsequent Paperwork Reduction Act (PRA) notice with a public comment period.

The commenter stated that the FR Y–9C’s definition of LMBEFDs should align with the U.S. GAAP definition, specifically Accounting Standards Codification (ASC) Subtopic 310–10 and not scope in any additional modifications. The commenter noted that ASC Subtopic 310–10 requires disclosure of modifications of receivables to borrowers experiencing financial difficulty where the modification results in the form of (1) principal forgiveness, (2) an interest rate reduction, (3) an other-than-insignificant payment delay, or (4) a term extension (or a combination thereof) to be disclosed for financial reporting purposes. The commenter mentioned that it would be helpful if the Board would explicitly confirm the definitional alignment with U.S. GAAP and therefore limit the population of LMBEFD for regulatory reporting purposes to those four modifications. In response to the commenter, the four modifications referenced from ASC Subtopic 310–10 are explicitly included in the FR Y–9Cs definition of LMBEFD and therefore limits the population of LMBEFD accordingly.

2. Other Comments Received

The Board also received comments that were not specifically related to the proposed changes in this proposal. The commenter recommended that the Board should propose and implement changes to the reporting of loans to nondepository institutions (NDFIs) and nonpurpose margin loans on the FR Y–9C to be consistent with the recently finalized Call Report proposal.⁶ The commenter also recommended that any

changes to the definition of ‘Past Due’ should be aligned and implemented concurrently between the FR Y–9, FR 2886b, and the Call Reports.

In response, the Board may propose and implement revisions to the FR Y–9C related to the reporting of NDFI loans and nonpurpose margin loans that would be consistent with the finalized Call Report proposal. Additionally, the Board may also propose changes related to the definition of ‘Past Due’ in the FR Y–9 and FR 2886b that would be aligned and implemented concurrent with the Call Reports. Any future changes to the FR Y–9C and FR 2886b related to the reporting of NDFI loans, nonpurpose margin loans, and the definition of ‘Past Due’ would be subject to the PRA notice and comment process.

Board of Governors of the Federal Reserve System, November 12, 2024.

Benjamin W. McDonough,
Deputy Secretary and Ombuds of the Board.

[FR Doc. 2024–26707 Filed 11–14–24; 8:45 am]

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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, with revision, the Treasury Securities and Agency Debt and Mortgage-Backed Securities Reporting Requirements (FR 2956; OMB No. 7100–0383).

DATES: The revisions are effective December 16, 2024.

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

¹ See 89 FR 45046 (May 22, 2024).

² See 89 FR 48641 (June 7, 2024).

³ See 89 FR 48639 (June 7, 2024).

⁴ See 89 FR 52042 (June 21, 2024).

⁵ See 88 FR 66933 (September 28, 2023).

⁶ See 89 FR 45046 (May 22, 2024).