

Board of Governors of the Federal Reserve System, May 17, 2001.

Robert deV. Frierson,

Associate Secretary of the Board.

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FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Proposed Collection; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY:

Background

On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act, as per 5 CFR 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320 Appendix A.1. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the OMB 83-Is and supporting statements and approved collection of information instruments are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

Request for Comment on Information Collection Proposal

The following information collections, which are being handled under this delegated authority, have received initial Board approval and are hereby published for comment. At the end of the comment period, the proposed information collections, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;
- b. The accuracy of the Federal Reserve'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; and

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.

DATES: Comments must be submitted on or before July 23, 2001.

ADDRESSES: Comments, which should refer to the OMB control number or agency form number, should be addressed to Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW., Washington, DC 20551, or mailed electronically to regs.comments@federalreserve.gov. Comments addressed to Ms. Johnson may be delivered to the Board's mailroom between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mailroom and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, NW. Comments received may be inspected in room M-P-500 between 9 a.m. and 5 p.m., except as provided in section 261.14 of the Board's Rules Regarding Availability of Information, 12 CFR 261.14(a).

A copy of the comments may also be submitted to the OMB desk officer for the Board: Alexander T. Hunt, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: A copy of the proposed form and instructions, the Paperwork Reduction Act Submission (OMB 83-I), supporting statement, and other documents that will be placed into OMB's public docket files once approved may be requested from the agency clearance officer, whose name appears below. Mary M. West, Federal Reserve Board Clearance Officer (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact Capria Mitchell (202) 872-4984, Board of Governors of the Federal Reserve System, Washington, DC 20551.

Proposal To Approve Under OMB Delegated Authority the Extension for Three Years, Without Revision, of the Following Reports

1. *Report title:* Report of Selected Balance Sheet Items for Discount Window Borrowers.

Agency form number: FR 2046.

OMB control number: 7100-0289.

Frequency: On occasion.

Reporters: Depository institutions.

Annual reporting hours: 2,654 hours.

Estimated average hours per response: 0.75 hours for adjustment or extended credit borrower; 0.25 hours for seasonal credit borrowers.

Number of respondents: 684.

Small businesses are affected.

General description of report: This information collection is required by sections 10B, 11(a)(2), and 11(i) of the Federal Reserve Act (12 U.S.C. 347b and 248(a)(2) and (i)) and individual respondent data are regarded as confidential (5 U.S.C. 552(b)(4)).

Abstract: The Federal Reserve's Regulation A, "Extensions of Credit by Federal Reserve Banks," requires that Reserve Banks review balance sheet data in order to guard against inappropriate discount window borrowing situations. Borrowers report certain balance sheet data for a period that encompasses the dates of borrowing.

2. *Report title:* Report of Terms of Credit Card Plans.

Agency form number: FR 2572.

OMB control number: 7100-0239.

Frequency: Semiannual.

Reporters: Commercial banks, savings and loans, savings banks, and finance companies.

Annual reporting hours: 75 hours.

Estimated average hours per response: 0.25 hours.

Number of respondents: 150.

Small businesses are not affected.

General description of report: The Board is authorized to collect this voluntary information collection (15 U.S.C. 1646(b)). The data are not considered confidential.

Abstract: This report was collected for the last time as of January 31, 2000; it was discontinued prior to the July 2000 reporting date pursuant to the Federal Reports Elimination and Sunset Act of 1995 (Sunset Act) (Pub. L. 104-66). In December 2000, the Congress approved the American Homeownership and Economic Opportunity Act of 2000 (Act) that restored the reporting of this information collection, along with forty others. Title XI of the Act states that Section 3003(a)(1) of the Sunset Act "shall not apply to any report required to be submitted under any of the following provisions of law: * * *

Section 8 of the Fair Credit and Charge Card Disclosure Act of 1998 (15 U.S.C. 1637 note); * * *. Upon reinstatement, this report will collect data on credit card pricing and availability from a sample of at least 150 financial institutions that offer credit cards. The information will be reported to the Congress and made available to the public in order to promote competition within the industry.

3. *Report title:* Annual Report on Status of Disposition of Assets Acquired in Satisfaction of Debts Previously Contracted.

Agency form number: FR 4006.

OMB control number: 7100-0129.

Frequency: Annual.

Reporters: Banking holding companies.

Annual reporting hours: 3,000 hours.

Estimated average hours per response: 5 hours.

Number of respondents: 600.

Small businesses are affected.

General description of report: This information collection is required (12 U.S.C. 1842(a) and 1843(c)(2)) and may be given confidential treatment upon request (5 U.S.C. 552(b)(4)).

Abstract: Bank holding companies that have acquired assets or shares through foreclosure in the ordinary course of collecting a debt previously contracted (DPC) are required to submit the report annually for assets or shares that have been held beyond two years from the acquisition date. The report does not have a required format; bank holding companies submit the information in a letter. The letter contains information on the progress made to dispose of such assets or shares and also requests permission for a one-year extension to hold them, as applicable. The Federal Reserve may grant requests for up to three one-year extensions. This report is required pursuant to the Board's authority under the Bank Holding Company Act and Regulation Y. The Federal Reserve uses the information to fulfill its statutory obligation to supervise bank holding companies.

4. *Report title:* Notice of Branch Closure.

Agency form number: FR 4031.

OMB control number: 7100-0264.

Frequency: on occasion.

Reporters: state member banks.

Annual reporting hours: 783 hours.

Estimated average hours per response: 2 hours for reporting requirements; 1 hour for disclosure requirements; 8 hours for recordkeeping requirements.

Number of respondents: 226.

Small businesses are affected.

General description of report: This information collection is mandatory (12

U.S.C. 1831r-1(a)(1)) and may be given confidential treatment upon request (5 U.S.C. 552(b)(4)).

Abstract: These reporting, recordkeeping, and disclosure requirements regarding the closing of any branch of an insured depository institution are imposed by section 228 of the Federal Deposit Insurance Corporation Improvement Act of 1991 (FDICIA). There is no reporting form associated with the reporting portion of this information collection; state member banks notify the Federal Reserve by letter prior to closing a branch. The Federal Reserve uses the information to fulfill its statutory obligation to supervise state member banks.

Board of Governors of the Federal Reserve System, May 17, 2001.

Jennifer J. Johnson,

Secretary of the Board.

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FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The application also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States. Additional information on all bank holding companies may be obtained from the National Information Center website at www.ffiec.gov/nic/.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than June 15, 2001.

A. Federal Reserve Bank of Chicago (Phillip Jackson, Applications Officer) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *Bank of Montreal*, Toronto, Ontario, Canada, and Bankmont Financial Corp., Chicago, Illinois; to merge with First National Bancorp, Inc., Joliet, Illinois, and thereby indirectly acquire voting shares of First National Bank of Joliet, Joliet, Illinois.

2. *Harris Joliet Bankcorp, Inc.*, Chicago, Illinois; to become a bank holding company by acquiring 100 percent of the voting shares of First National Bancorp, Inc., Joliet, Illinois, and thereby indirectly acquire voting shares of First National Bank of Joliet, Joliet, Illinois.

B. Federal Reserve Bank of Dallas (W. Arthur Tribble, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *Bank of DeSoto, N.A., Employee Stock Ownership Trust*, DeSoto, Texas; to acquire 38.43 percent of the voting shares of D Bancorp, Inc., DeSoto, Texas, and thereby indirectly acquire voting shares of Bank of DeSoto, N.A., DeSoto, Texas.

Board of Governors of the Federal Reserve System, May 17, 2001.

Robert deV. Frierson,

Associate Secretary of the Board.

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GENERAL ACCOUNTING OFFICE

Commercial Activities Panel

AGENCY: General Accounting Office.

ACTION: Notice of public hearing.

SUMMARY: Section 832 of the National Defense Authorization Act for Fiscal Year 2001 requires the Comptroller General of the United States to convene a panel of experts to study the transfer of commercial activities currently performed by government employees to federal contractors, a procedure commonly known as "contracting out" or "outsourcing." This notice announces the first of three public hearings to be held by the Commercial Activities Panel ("the Panel"). For the first hearing, the Panel is interested in hearing views on the principles and policies that should govern decisions concerning whether particular functions should be performed by the public sector or the private sector.