

Currently the primary criterion for determining quarterly reporting for the FR 2314 is linked to the asset-size threshold for FR Y-9C reporting. Retaining the current asset-size threshold of \$150 million may cause an inconsistency by requiring a BHC to file quarterly nonbank subsidiary reports for certain nonbank subsidiaries even when the BHC is not required to file the FR Y-9C quarterly. Revising the threshold for nonbank subsidiary reporting as described above would maintain consistency. Linking the primary nonbank reporting criterion to whether the BHC files a FR Y-9C would trigger the quarterly filing of the nonbank reports by nonbank subsidiaries meeting the filing requirements. If the BHC has assets less than \$500 million but is engaged in significant activities that warrant filing of the FR Y-9C and meets one or more of the additional FR 2314 quarterly reporting criteria, the Federal Reserve believes that it is also necessary for supervisory purposes to collect nonbank subsidiary reports on a quarterly basis.

The criteria for filing the FR 2314 would be revised to maintain the consistency in the reporting criteria for nonbank subsidiary reports. Revising the quarterly reporting threshold for the FR 2314 filers would have no immediate effect on the panel because currently there are no quarterly filers owned by parent organizations with assets less than \$500 million. However, the Federal Reserve believes that there may be a small number of additional FR 2314 reports filed for subsidiaries owned by a BHC that has assets under \$500 million and that files the FR Y-9C because they meet certain conditions.

As currently required, a parent organization must file the FR 2314 for any nonbank subsidiary that satisfies the quarterly filing criteria for any quarter during the calendar year and must continue to report quarterly for the remainder of the calendar year even if the nonbank subsidiary no longer satisfies the requirements for quarterly reporting. The Federal Reserve proposes to modify this reporting requirement to be more consistent with the FR Y-9C. The Federal Reserve proposes to revise the reporting instructions for quarterly filers under "Who Must Report" to indicate that if a nonbank subsidiary meets the criteria for quarterly filing as of June 30 of the preceding year, its parent organization should begin reporting the FR 2314 quarterly for the nonbank subsidiary beginning in March of the current year and continue to report for the entire calendar year. In addition, if a nonbank subsidiary meets the quarterly filing criteria due to a

business combination, then the parent organization would report the FR 2314 quarterly beginning with the first quarterly report date following the effective date of the business combination. If a nonbank subsidiary subsequently does not meet the quarterly filing criteria for four consecutive quarters, then the parent organization would revert to annual filing.

#### *Schedule IS—Income Statement*

The Federal Reserve proposes to change the category of noninterest income in which nonbank subsidiaries report income from certain sales of annuities from item 5.a.(8), Insurance commissions and fees, to item 5.a.(4), Investment banking, advisory, brokerage, and underwriting fees and commissions, to be consistent with the proposed revision to the FR Y-9C. Currently, nonbank subsidiaries report income from the sales of annuities and related commissions and fees in item 5.a.(8). Since annuities are deemed to be financial investment products rather than insurance, the Federal Reserve proposes to revise the instructions for item 5.a.(8) and item 5.a.(4) by moving the reference to annuities in the former item to the latter item.

#### *Schedule BS—Balance Sheet*

The Federal Reserve proposes to add a new item, 18.e, General and limited partnership shares and interests, renumber current item, 18.e, Other equity capital components, as item 18.f., and renumber current item 18.f, Total equity capital, as item 18.g. Currently, the instructions for item 18, Equity capital, directs subsidiaries that are not corporate in form (that is, those that do not have capital structures consisting of capital stock and the other components of equity capital currently listed under item 18) to report their entire net worth in item 18.f, Total equity. The reporting form and the instructions for item 18.f, Total equity, state that item 18.f must equal the sum of the components of item 18. However, equity capital of those entities not in corporate form cannot appropriately be reported in any of the components of item 18. The proposed item and clarifications to the instructions for item 18 would remove this inconsistency and improve the accuracy of the information reported. In addition, the Federal Reserve proposes to clarify that Schedule IS-A, Changes in Equity Capital, item 6, Other adjustments to equity capital, should include contributions and distributions to and from partners or limited liability company (LLC) shareholders when the company is a partnership or a LLC.

Schedule IS-A, item 6 is a component of Schedule IS-A, item 7, Total equity at end of current period. Schedule IS-A, item 7 must equal Schedule BS, item 18.f, Total equity.

Board of Governors of the Federal Reserve System, October 25, 2005.

**Robert deV. Frierson,**

*Deputy Secretary of the Board.*

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**BILLING CODE 6210-01-S**

## **FEDERAL RESERVE SYSTEM**

### **Proposed Agency Information Collection Activities; 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 collections 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 collections, 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 January 3, 2005.

**ADDRESSES:** You may submit comments, identified by Reg B or Reg E, by any of the following methods:

- Agency Web Site: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.

- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.

- E-mail: [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include docket number in the subject line of the message.

- FAX: 202/452-3819 or 202/452-3102.

- Mail: Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, N.W., Washington, DC 20551. All public comments are available from the Board's web site at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room MP-500 of the Board's Martin Building (20th and C Streets, N.W.) between 9 a.m. and 5 p.m. on weekdays.

**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.

Michelle Long, 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 (202-263-

4869), Board of Governors of the Federal Reserve System, Washington, DC 20551.

**Proposals to approve under OMB delegated authority the extension for three years, without revision, of the following reports:**

1. Report title: Recordkeeping and Disclosure Requirements in Connection with Regulation B (Equal Credit Opportunity)

Agency form number: Reg B  
OMB control number: 7100-0201

Frequency: Event-generated  
Reporters: State member banks, branches and agencies of foreign banks (other than federal branches, federal agencies, and insured state branches of foreign banks), commercial lending companies owned or controlled by foreign banks, and Edge and agreement corporations.

Annual reporting hours: 189,540 hours  
Estimated average hours per response: Notice of action, 2.5 minutes; credit history reporting, 2 minutes;

recordkeeping for applications & actions, 8 hours; monitoring data, 0.50 minutes; appraisal report upon request, 5 minutes; notice of right to appraisal, 0.25 minutes; recordkeeping of self test, 2 hours; recordkeeping of corrective action, 8 hours; and disclosure of optional self-test, 1 minute.

Number of respondents: 1,341  
General description of report: This information collection is mandatory (15 U.S.C. 1691 (b)(a)(1)). The adverse action disclosure is confidential between the institution and the consumer involved. Since the Federal Reserve does not collect any information, no issue of confidentiality normally arises. However, the information may be protected from disclosure under the exemptions (b)(4), (6), and (8) of the Freedom of Information Act (5 USC 522 (b)).

Abstract: The Equal Credit Opportunity Act and Regulation B prohibit discrimination in any aspect of a credit transaction because of race, color, religion, national origin, sex, marital status, age, or other specified bases. To aid in implementation of this prohibition, the statute and regulation also subject creditors to various mandatory disclosure requirements, notification provisions, credit history reporting, monitoring rules, and recordkeeping requirements. These requirements are triggered by specific events and disclosures must be provided within the time periods established by the Act and regulation.

2. Report title: Recordkeeping and Disclosure Requirements in Connection with Regulation E (Electronic Funds Transfer)

Agency form number: Reg E  
OMB control number: 7100-0200  
Frequency: Event-generated  
Reporters: State member banks, branches and agencies of foreign banks (other than federal branches, federal agencies, and insured state branches of foreign banks), commercial lending companies owned or controlled by foreign banks, and Edge and agreement corporations.

Annual reporting hours: 63,047 hours  
Estimated average hours per response: Initial terms disclosure, 1.5 minutes; change in terms disclosure, 1 minute; periodic disclosure, 7 hours; and error resolution rules, 30 minutes.

Number of respondents: 1,289  
General description of report: This information collection is mandatory (15 U.S.C. 1693 et seq.). The disclosures required by the rule and information about error allegations and their resolution are confidential between the institution and the consumer. Since the Federal Reserve does not collect any information, no issue of confidentiality arises. However, the information, if made available to the Federal Reserve, may be protected from disclosure under exemptions (b)(4), (6), and (8) of the Freedom of Information Act (5 U.S.C. § 552 (b)(4), (6), and (8)).

Abstract: The Electronic Funds Transfer Act and Regulation E are designed to ensure adequate disclosure of basic terms, costs, and rights relating to electronic fund transfer (EFT) services provided to consumers. Institutions offering EFT services must disclose to consumers certain information, including: initial and updated EFT terms, transaction information, periodic statements of activity, the consumer's potential liability for unauthorized transfers, and error resolution rights and procedures. EFT services include automated teller machines, telephone bill payment, point-of-sale transfers in retail stores, fund transfers initiated through the internet, and preauthorized transfers to or from a consumer's account.

Board of Governors of the Federal Reserve System, November 28, 2005.

**Robert deV. Frierson,**

*Deputy Secretary of the Board.*

[FR Doc. E5-6060 Filed 11-1-05; 8:45 am]

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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