

OMB Number: 3133-0125.

Form Number: N/A.

Type of Review: Reinstatement, with change, of a previously approved collection for which approval has expired.

Title: 12 CFR, Part 722 of NCUA's Rules and Regulations, Appraisals.

Description: Title XI of the Financial Institutions, Reform, Recovery and Enforcement Act of 1989 (FIRREA) was enacted to protect federal financial and public policy interests in real estate related transactions. To achieve this purpose, the statute directed the National Credit Union Administration (NCUA), as one of the federal financial institution regulatory agencies, to adopt standards for the performance of real estate appraisals in connection with federally related transactions. FIRREA requires that appraisals be in writing and meet certain minimum standards. NCUA's regulation carries out the statutory requirements. The information collection activities attributable to the regulation are a direct consequence of the legislative intent and statutory requirements. Each federally-insured credit union uses the information in determining whether and upon what terms to enter into a federally related transaction, such as making a loan secured by real estate. In addition, NCUA uses this information in its examinations of federally-insured credit unions to ensure that extensions of credit by the federally-insured credit union that are collateralized by real estate are undertaken in accordance with appropriate safety and soundness principles. The use of this information by credit unions and the NCUA helps ensure that federally-insured credit unions are not exposed to risk of loss from inadequate appraisals. A federally-insured credit union must obtain an appraisal for real estate-related financial transactions valued in excess of \$250,000, unless otherwise exempt.

Estimated No. of Respondents/Recordkeepers: 5,000.

Estimated Burden Hours Per Response: 15 minutes.

Frequency of Response: On occasion, at the time of each appraisal.

Estimated Total Annual Burden Hours: 187,500.

Estimated Total Annual Cost: \$ 0.

By the National Credit Union Administration Board on March 22, 2007.

Mary Rupp,

Secretary of the Board.

[FR Doc. E7-5648 Filed 3-27-07; 8:45 am]

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NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Submission to OMB for Reinstatement; Comment Request

AGENCY: National Credit Union Administration (NCUA).

ACTION: Request for comment.

SUMMARY: The NCUA intends to submit the following information collection to the Office of Management and Budget (OMB) for review and clearance under the Paperwork Reduction Act of 1995 (Pub. L. 104-13, 44 U.S.C. Chapter 35). This information collection is published to obtain comments from the public.

DATES: Comments will be accepted until May 29, 2007.

ADDRESSES: Interested parties are invited to submit written comments to NCUA Clearance Officer or OMB Reviewer listed below:

Clearance Officer: Mr. Neil McNamara, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428, Fax No. 703-837-2861, E-mail: OCIOmail@ncua.gov.

OMB Reviewer: NCUA Desk Officer, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or a copy of the information collection request should be directed to Tracy Sumpter at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428 or at (703) 518-6444.

SUPPLEMENTARY INFORMATION: Proposal for the following collection of information:

OMB Number: 3133-0127.

Form Number: N/A.

Type of Review: Reinstatement, with change, of a previously approved collection for which approval has expired.

Title: 12 CFR, Part 701.23 of NCUA's Rules and Regulations, Purchase, Sale, and Pledge of Eligible Obligations.

Description: Section 701.23 states the requirements for the purchase, sale and pledge of eligible obligations. The regulation provides that a federal credit union (FCU) may purchase loans from any source if it is granting such loans on an ongoing basis and the purchase will facilitate the packaging of a pool of loans for sale on the secondary market. A pool must include a substantial portion of the FCU's member loans and must be sold promptly. Section 701.23(b)(2)(ii) requires that a written

agreement and a schedule of the eligible obligations covered by the agreement be retained in the purchaser's office; as well as any advance written approval required by 741.8 for purchases made under 701.23 (b)(1)(ii).

Estimated No. of Respondents/Recordkeepers: 2,500.

Estimated Burden Hours per Response: 5 hours.

Frequency of Response: At the time of purchase, sale, or pledge of an eligible obligation.

Estimated Total Annual Burden Hours: 12,500.

Estimated Total Annual Cost: \$ 0.

By the National Credit Union Administration Board on March 22, 2007.

Mary Rupp,

Secretary of the Board.

[FR Doc. E7-5649 Filed 3-27-07; 8:45 am]

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NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Submission to OMB for Review; Comment Request

AGENCY: National Credit Union Administration (NCUA).

ACTION: Request for comment.

SUMMARY: The NCUA intends to submit the following information collection to the Office of Management and Budget (OMB) for review and clearance under the Paperwork Reduction Act of 1995 (Pub. L. 104-13, 44 U.S.C. Chapter 35). This information collection is published to obtain comments from the public.

DATES: Comments will be accepted until April 27, 2007.

ADDRESSES: Interested parties are invited to submit written comments to NCUA Clearance Officer listed below:

Clearance Officer: Mr. Neil McNamara, National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, Fax No. 703-837-2861, E-mail: _OCIOmail@ncua.gov.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or a copy of the information collection request, should be directed to Tracy Sumpter at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, or at (703) 518-6444.

SUPPLEMENTARY INFORMATION: Proposal for the following collection of information:

OMB Number: 3133-0141.

Form Number: N/A.