

**DEPARTMENT OF THE TREASURY****Office of the Comptroller of the Currency****Agency Information Collection Activities: Proposed Information Collection; Comment Request**

**AGENCY:** Office of the Comptroller of the Currency (OCC), Treasury.

**ACTION:** Notice and request for comment.

**SUMMARY:** The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995. An agency may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The OCC is soliciting comment concerning its information collection titled "(MA) Loans in Areas Having Special Flood Hazards (12 CFR 22)".

**DATES:** You should submit written comments by: May 9, 2008.

**ADDRESSES:** Communications Division, Office of the Comptroller of the Currency, Public Information Room, Mail Stop 1-5, Attention: 1557-0202, 250 E Street, SW., Washington, DC 20219. In addition, comments may be sent by fax to (202) 874-4448, or by electronic mail to [regs.comments@occ.treas.gov](mailto:regs.comments@occ.treas.gov). You may personally inspect and photocopy comments at the OCC's Public Information Room, 250 E Street, SW., Washington, DC. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 874-5043. Upon arrival, visitors will be required to present valid government-issued photo identification and submit to security screening in order to inspect and photocopy comments.

Additionally, you should send a copy of your comments to OCC Desk Officer, 1557-0202, by mail to U.S. Office of Management and Budget, 725 17th Street, NW., #10235, Washington, DC 20503, or by fax to (202) 395-6974.

**FOR FURTHER INFORMATION CONTACT:** You can request additional information or a copy of the collection from Mary Gottlieb, (202) 874-5090, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 250 E Street, SW., Washington, DC 20219.

**SUPPLEMENTARY INFORMATION:** The OCC is proposing to extend OMB approval of the following information collection:

*Title:* (MA) Loans in Areas Having Special Flood Hazards—12 CFR Part 22.

*OMB Control Number:* 1557-0202.

*Description:* The regulation requires national banks to make disclosures and keep records regarding whether a property securing a loan is located in a special flood hazard area. This information collection is required by section 303(a)<sup>1</sup> and title V of the Riegle Community Development and Regulatory Improvement Act,<sup>2</sup> the National Flood Insurance Reform Act of 1994 amendments to the National Flood Insurance Act of 1968<sup>3</sup> and the Flood Disaster Protection Act of 1973,<sup>4</sup> and by OCC regulations implementing those statutes. The information collection requirements are contained in 12 CFR part 22.

Section 22.6 requires a national bank to use and maintain a copy of the Standard Flood Hazard Determination Form developed by the Federal Emergency Management Agency (FEMA).

Section 22.7 requires a national bank or its loan servicer, if a borrower has not obtained flood insurance, to notify the borrower to obtain adequate flood insurance coverage or the bank or servicer will purchase flood insurance on the borrower's behalf.

Section 22.9 requires a national bank making, extending, increasing or renewing a loan secured by a building or a mobile home to advise the borrower and the loan servicer that the property is located in a special flood hazard area, provide a description of the flood insurance purchase requirements, and provide information regarding the availability of insurance under the National Flood Insurance Program and Federal assistance in the event of a declared Federal flood disaster. The bank must maintain a record of the borrower's and loan servicer's receipts of these notices.

Section 22.10 requires a national bank making, increasing, extending, renewing, selling or transferring a loan secured by a building or a mobile home located in a special flood hazard area to notify FEMA of the identity of the servicer, and of any change in servicers.

This information collection requirements ensure bank compliance with applicable Federal law, further bank safety and soundness, provide

protections for banks and the public, and further public policy interests.

*Type of Review:* Regular review.

*Affected Public:* Businesses or other for-profit.

*Estimated Number of Respondents:* 2,300.

*Estimated Total Annual Responses:* 230,000.

*Estimated Frequency of Response:* On occasion.

*Estimated Time per Respondent:* 25.5 hours.

*Estimated Total Annual Burden:* 58,650 hours.

An agency may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless the information collection displays a currently valid OMB control number.

Comments submitted in response to this notice will be summarized and included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on:

(a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility;

(b) The accuracy of the agency's estimate of the burden of the collection of information;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the 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.

Dated: March 4, 2008.

**Michele Meyer,**

*Assistant Director, Legislative & Regulatory Activities Division, Office of the Comptroller of the Currency.*

[FR Doc. E8-4623 Filed 3-7-08; 8:45 am]

**BILLING CODE 4810-33-P**

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<sup>1</sup> 12 U.S.C. 4804.

<sup>2</sup> 42 U.S.C. 4104(a).

<sup>3</sup> 12 U.S.C. 4104a and 4104b.

<sup>4</sup> 12 U.S.C. 4012a and 4106(b).