Type of Review: Reinstatement, with change, of a previously approved collection.

Description: NCUA's management official interlocks regulation at 12 CFR Part 711 directs federally insured credit unions having a common management official with another type financial institution to compile and maintain records and, in some cases, submit an application to NCUA for a general exemption to certain prohibitions, or otherwise obtain NCUA approval.

Respondents: All federally insured credit unions.

Estimated No. of Respondents/ Recordkeepers: 2.

Estimated Burden Hours per Response: 3 hours.

Frequency of Response: Recordkeeping; upon application and reporting.

Estimated Total Annual Burden Hours: 6.

Estimated Total Annual Cost: $0.

By the National Credit Union Administration Board on September 25, 2013.

Gerard Poliquin,

Secretary of the Board.

[FR Doc. 2013–23803 Filed 9–27–13; 8:45 am]

BILLING CODE 7535–01–P

NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Submission to OMB for Reinstatement, With Change, of a Previously Approved Collection; 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 not from any new requirements. It is a reinstatement of a prior collection related to NCUA's leasing rule. The rule requires a federal credit union engaged in leasing to obtain or have on file financial documentation demonstrating that the guarantor of an estimated residual value can meet the guarantee. This information collection is being published to obtain comments from the public.

DATES: Comments will be accepted until October 30, 2013.

ADDRESSES: Interested parties are invited to submit written comments to the NCUA Contact and the OMB Reviewer listed below:

NCUA Contact: Tracy Crews, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314–3428, Fax No. 703–837–2861, Email: *OCIOPRA@ncua.gov.*

OMB Contact: Office of Management and Budget, ATTN: Desk Officer for the National Credit Union Administration, Office of Information and Regulatory Affairs, Washington, DC 20503.

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

SUPPLEMENTARY INFORMATION:

I. Abstract and request for comments

NCUA is amending and reinstating the collection for 3133–0151 for NCUA's leasing regulation. 12 CFR part 714. In a leasing situation, the NCUA requires the financially responsible party to guarantee the excess when the residual value of a lease will exceed 25% of the original cost of the leased property. 12 CFR 714.5. The guarantor may be the manufacturer or an insurance company.

The federal credit union must obtain and have on file financial documentation demonstrating that the guarantor has the resources to meet the guarantee. If a manufacturer is involved, the federal credit union must review financial statements for the period that would establish a reasonable financial trend. If an insurance company is involved, it must have a major company rating of at least a B+. The federal credit union will use the information as part of the risk assessment process to analyze and evaluate the financial capabilities and resources of a party that guarantees the residual value used in a leasing arrangement.

There are currently 35 federal credit unions offering leases. Most leases are offered with residual payments of less than 25% of the original leased property value. Therefore, there are a limited number of leases requiring a guarantee. This is estimated to be 5 transactions per year for federal credit unions offering leases. The hourly burden per transaction is approximately 2 hours. Completing the financial review requires a combination of clerical and officer time which is estimated to be a blended hourly rate of $60. Therefore, the estimated annual hourly burden for federal credit unions offering leases is 350 hours, at an hourly cost of $60 resulting in an estimated annual financial burden of $21,000. The burden is minimal and offset by the additional benefit of mitigating and reducing the potential for losses to the credit union.

The NCUA requests that you send your comments on this collection to the location listed in the addresses section. Your comments should address: (a) The necessity of the information collection for the proper performance of NCUA, including whether the information will have practical utility; (b) the accuracy of our estimate of the burden (hours and cost) of the collection of information, including the validity of the methodology and assumptions used; (c) ways we could enhance the quality, utility, and clarity of the information to be collected; and (d) ways we could minimize the burden of the collection of the information on the respondents such as through the use of automated collection techniques or other forms of information technology. It is NCUA's policy to make all comments available to the public for review.

II. Data

Title: Leasing—Statistical Documentation Required for a Guarantor of a Residual Value, 12 CFR Part 714.

OMB Number: 3133–0151.

Form Number: None.

Type of Review: Reinstatement, with change, of a previously approved collection.

Description: Part 714 of NCUA's Rules and Regulations directs federal credit unions to evaluate whether a guarantor of a residual value has the financial resources to meet the guarantee.

Respondents: All federal credit unions.

Estimated No. of Respondents/ Recordkeepers: 35.

Estimated Burden Hours Per Response: 2 hours

Estimated Frequency of Response: 5 annually for each respondent/ recordkeeper.

Estimated Total Annual Burden Hours: 350.

Estimated Total Annual Cost: $21,000.

By the National Credit Union Administration Board on September 25, 2013.

Gerard Poliquin,

Secretary of the Board.

[FR Doc. 2013–23806 Filed 9–27–13; 8:45 am]

BILLING CODE 7535–01–P