

charge rule) and the rule requiring providers to maintain captions—off as the default setting for IP CTS equipment. *Sorenson Communications, Inc. and CaptionCall, LLC v. FCC*, 755 F.3d 702 (D.C. Cir. 2014) (D.C. Circuit IP CTS Order).

On August 22, 2014, the Commission issued Telecommunications Relay Services and Speech-to-Speech Services for Individuals with Hearing and Speech Disabilities; Waivers of iTRS Mandatory Minimum Standards, CG Docket No. 03–123, Report and Order, 79 FR 62875, October 21, 2014 (iTRS Waiver Order), to make permanent waivers of certain TRS mandatory minimum standards and eliminate waivers of other TRS mandatory minimum standards for IP CTS and CTS. The Commission also eliminated the requirement that IP CTS and CTS providers file annual reports regarding the TRS mandatory minimum standards.

This notice and request for comments pertains to revisions to the information collection requirements as a result of the iTRS Waiver Order eliminating the requirement that IP CTS and CTS providers file annual reports regarding the TRS mandatory minimum standards and as a result of the D.C. Circuit IP CTS Order vacating the \$75 equipment charge rule and the rule requiring providers to maintain captions—off as the default setting for IP CTS equipment.

Federal Communications Commission.

Marlene H. Dortch,

Secretary, Office of the Secretary, Office of the Managing Director.

[FR Doc. 2014–27524 Filed 11–20–14; 8:45 am]

BILLING CODE 6712–01–P

FEDERAL COMMUNICATIONS COMMISSION

[OMB 3060–0927]

Information Collection Being Reviewed by the Federal Communications Commission Under Delegated Authority

AGENCY: Federal Communications Commission.

ACTION: Notice and request for comments.

SUMMARY: As part of its continuing effort to reduce paperwork burdens, and as required by the Paperwork Reduction Act (PRA) of 1995 (44 U.S.C. 3501–3520), the Federal Communication Commission (FCC or Commission) invites the general public and other Federal agencies to take this

opportunity to comment on the following information collections. Comments are requested concerning: Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; the accuracy of the Commission's burden estimate; ways to enhance the quality, utility, and clarity of the information collected; ways to minimize the burden of the collection of information on the respondents, including the use of automated collection techniques or other forms of information technology; and ways to further reduce the information collection burden on small business concerns with fewer than 25 employees.

The FCC may not conduct or sponsor a collection of information unless it displays a currently valid OMB control number.

No person shall be subject to any penalty for failing to comply with a collection of information subject to the PRA that does not display a valid OMB control number.

DATES: Written PRA comments should be submitted on or before January 20, 2015. If you anticipate that you will be submitting comments, but find it difficult to do so within the period of time allowed by this notice, you should advise the contact listed below as soon as possible.

ADDRESSES: Direct all PRA comments to Nicole Ongele, FCC, via email PRA@fcc.gov and to Nicole.Ongele@fcc.gov.

FOR FURTHER INFORMATION CONTACT: For additional information about the information collection, contact Nicole Ongele at (202) 418–2991.

SUPPLEMENTARY INFORMATION:

OMB Control Number: 3060–0927.

Title: Auditor's Annual Independence and Objectivity Certification.

Form Number: N/A.

Type of Review: Extension of a currently approved collection.

Respondents: Business or other for-profit entities.

Number of Respondents: 4 respondents; 4 responses.

Estimated Time per Response: 5 hours.

Frequency of Response: Annual reporting requirement.

Obligation to Respond: Required to obtain or retain benefits. Statutory authority for this information collection is contained in 47 U.S.C. Sections 201(b), 219(b) and 220 of the Communications Act of 1934, as amended.

Total Annual Burden: 20 hours.

Total Annual Cost: No cost.

Privacy Impact Assessment: No impact(s).

Nature and Extent of Confidentiality: There is no need for confidentiality. However, respondents may request materials or information submitted to the Commission be withheld from public inspection under 47 CFR 0.459 of the Commission's rules.

Needs and Uses: Section 64.904 requires certain local exchange carriers, in connection with their cost allocation manual filings and the accompanying financial reports the Commission prescribes under 47 U.S.C. 201(b), 219(b) and 220, to have an attest engagement performed by an independent auditor every two years, over the prior two year period. The attest engagement is to be performed in accordance with the attestation standards established by the American Institute of Certified Public Accountants (AICPA), except as otherwise directed by the Chief, Enforcement Bureau. The audit is to be conducted in compliance with generally accepted auditing standards (GAAS), except as otherwise directed by the Commission's Enforcement Bureau. The Responsible Accounting Office (RAO) letter requires that carriers' independent auditors:

(a) Disclose in writing all relationships between the auditor and its related entities and the carrier and its related entities that in the auditor's professional judgment may reasonably be thought to bear on independence;

(b) Confirm in writing that in its professional judgment it is independent of the carrier; and

(c) Discuss the auditor's independence.

The information is used by the Commission to determine whether the independent auditors are performing their audits independently and unbiased of the carrier they audit.

Federal Communications Commission.

Marlene H. Dortch,

Secretary, Office of the Secretary, Office of the Managing Director.

[FR Doc. 2014–27525 Filed 11–20–14; 8:45 am]

BILLING CODE 6712–01–P

FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: Notice is hereby given of the final approval of a proposed information

collection by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instrument(s) 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.

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Acting Clearance Officer—John Schmidt—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452–3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263–4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

OMB Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW., Washington, DC 20503.

Final approval under OMB delegated authority of the revision, without extension, of the following report:

Report title: Capital and Asset Report for Foreign Banking Organizations.

Agency form number: FR Y–7Q.

OMB control number: 7100–0125.¹

Frequency: Quarterly and annually.

Reporters: Foreign Banking Organizations.

Estimated annual reporting hours: FR Y–7Q (quarterly): 763 hours; FR Y–7Q (annually): 65 hours.

Estimated average hours per response: FR Y–7Q (quarterly): 1.75 hours; FR Y–7Q (annually): 1.5 hours.

Number of respondents: FR Y–7Q (quarterly): 109; FR Y–7Q (annually): 43.

General description of report: This information collection is mandatory (12 U.S.C. 1844(c), 3106(c) and 3108)). Overall, the Federal Reserve does not

consider these data to be confidential. However, individual respondents may request confidential treatment for any of these reports pursuant to sections (b)(4) and (b)(6) of the Freedom of Information Act (5 U.S.C. 522(b)(4) and (b)(6)). The applicability of these exemptions would need to be determined on a case-by-case basis.

Abstract: The FR Y–7Q collects consolidated regulatory capital information from all FBOs either quarterly or annually. The FR Y–7Q is filed quarterly by FBOs that have effectively elected to become financial holding companies (FHCs) and by FBOs that have total consolidated assets of \$50 billion or more, regardless of FHC status. All other FBOs file the FR Y–7Q annually.

Current Actions: On June 18, 2014, the Federal Reserve published a notice in the **Federal Register** (79 FR 34753) requesting public comment for 60 days on the revision to the FR Y–7Q. The comment period for this notice expired on August 18, 2014. The Federal Reserve received one comment letter addressing the proposed revision of this information collection. The comment is summarized and addressed below.

Summary of Public Comment

The Federal Reserve received one comment letter regarding the proposed revision to the FR Y–7Q from one industry association. The commenter asked for an explanation of the instructions for calculating the proposed new data item, Total U.S. non-branch assets, and suggested an alternative approach for calculating the new item.

Detailed Discussion of Public Comment and Recommended Response

Under the proposal, in December 2014, the Federal Reserve proposed to collect a new data item, Total U.S. non-branch assets, to determine whether an FBO meets the threshold for formation of a U.S. IHC. This item would collect the sum of the total combined assets of a top-tier FBO's top-tier U.S. domiciled affiliates.² In situations where a top-tier U.S. domiciled affiliate is a parent of one or more subsidiaries, the total consolidated assets of the affiliate would include the assets of the affiliate and its subsidiaries, in accordance with U.S. Generally Accepted Accounting Principles (GAAP), and the total consolidated assets (or total assets, as applicable) of each top-tier U.S.

domiciled affiliate would be combined. In situations where a top-tier U.S. domiciled subsidiary is not consolidated with the FBO for GAAP purposes, that entity would be accounted for under the equity method and the sum of the amount of the investments would be included in the sum of the total combined assets of top-tier U.S. domiciled affiliates.

The Federal Reserve received one comment on the proposed new item, Total U.S. non-branch assets. To produce the new item, the commenter suggested subtracting total U.S. branch and agency assets from an existing report item, Total combined assets of U.S. operations, net of intercompany balances and transaction between U.S. domiciled affiliates, branches, and agencies. However, the modification suggested by the commenter would result in FBOs understating their U.S. non-branch assets because the U.S. subsidiaries' asset exposures to affiliated U.S. branches and agencies would be excluded from the calculation. As described in the preamble to Regulation YY, the final rule requires an FBO to reduce its U.S. non-branch asset by the amount corresponding to any balances and transactions between any top tier U.S. subsidiaries that would be eliminated in consolidation.³ However, the final rule does not permit an FBO to reduce its U.S. non-branch asset by the amount corresponding to balances and transactions between the U.S. subsidiaries and its U.S. branches and agencies or non-U.S. affiliates.⁴

After careful consideration of the suggested alternative and for the reasons discussed above, the Federal Reserve will implement the proposed line item without modification.

Board of Governors of the Federal Reserve System, November 17, 2014.

Robert deV. Frierson,
Secretary of the Board.

[FR Doc. 2014–27506 Filed 11–20–14; 8:45 am]

BILLING CODE 6210–01–P

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

¹ Also included in this family of reports are the following reports, which are not being revised: the Financial Statements of U.S. Nonbank Subsidiaries Held by Foreign Banking Organizations (FR Y–7N) and the Abbreviated Financial Statements of U.S. Nonbank Subsidiaries Held by Foreign Banking Organizations (FR Y–7NS).

² Total combined assets of the top-tier FBO's U.S. domiciled affiliates should exclude the assets of section 2(h)(2) companies as defined in section 2(h)(2) of the Bank Holding Company Act (12 U.S.C. 1841(h)(2)) and DPC branch subsidiaries. This item excludes the assets of U.S. branches and agencies.

³ 79 FR 17240, 17273 (March 27, 2014).

⁴ 12 CFR 252.152(b)(2).