FEDERAL RESERVE SYSTEM

[OMB No. 7100–0306]

Proposed Agency Information Collection Activities; Comment Request; Notification of Nonfinancial Data Processing Activities

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice, request for comment.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, without revision, the Notification of Nonfinancial Data Processing Activities.

On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

DATES: Comments must be submitted on or before July 31, 2017.

ADDRESSES: You may submit comments, identified by FR 4021, by any of the following methods:


• FAX: (202) 452–3819 or (202) 452–3102.

• Mail: Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW., Washington, DC 20551.

All public comments are available from the Board’s Web site at http://www.federalreserve.gov/apps/foia/proposedregs.aspx 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 form in Room 3515, 1801 K Street (between 18th and 19th Streets NW.) Washington, DC 20006 between 9:00 a.m. and 5:00 p.m. on weekdays.

Additionally, commenters may send a copy of their comments to the 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 or by fax to (202) 395–6974.

FOR FURTHER INFORMATION CONTACT: A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB’s public docket files, once approved. These documents will also be made available on the Federal Reserve Board’s public Web site at: http://www.federalreserve.gov/apps/reportforms/review.aspx or may be requested from the agency clearance officer, whose name appears below.


SUPPLEMENTARY INFORMATION:

Request for Comment on Information Collection Proposal

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve’s functions, including whether the information is practical to collect;
b. The accuracy of the Federal Reserve’s estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
c. Ways to enhance the quality, utility, and clarity of the information to be collected;
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; and

e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Federal Reserve should modify the proposed revisions prior to giving final approval.

Proposed to approve under OMB delegated authority the extension for three years, without revision, of the following report:

Report title: Notification of Nonfinancial Data Processing Activities.

Agency form number: FR 4021.

OMB control number: 7100–0306.

Frequency: On occasion.

Respondents: Bank holding companies.

Estimated number of respondents: 2.

Estimated average hours per response: 4.

Estimated annual burden hours: 8.

General Description of Report: Bank holding companies (BHCs) submit the FR 4021 notification to request permission to administer the 49 percent revenue limit on nonfinancial data processing activities on a business-line or multiple-entity basis. These notifications, which may be submitted in letter form, should describe the structure of the requesting BHC’s data processing operations, the methodology the BHC proposes to use to administer the 49 percent revenue test, and the reasons why the BHC believes that the proposed methodology is appropriate.

The Board will consider any request in light of all the facts and circumstances, including the interrelationships between the data processing activities conducted by the BHC’s separate subsidiaries, the holding company’s business or operational reasons for conducting its data processing activities in different subsidiaries, and the level of the BHC’s ownership interest in the individual subsidiaries.

Legal authorization and confidentiality: The Board’s Legal Division has determined that 12 U.S.C. 1843(c)(6)(j) and (k) authorize the Board to collect this information. A bank holding company may request confidential treatment of the information.
Changes in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company

The notices listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and §225.41 of the Board’s Regulation Y (12 CFR 225.41) to acquire shares of a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than June 19, 2017.

A. Federal Reserve Bank of Minneapolis (Jacquelyn K. Brunmeier, Assistant Vice President) 90 Hennepin Avenue, Minneapolis, Minnesota 55480–0291:

1. Mark Edward Davis, Saint Peter, Minnesota; Stanley M. Davis Revocable Trust, Stanley Martin Davis, Trustee, Plymouth, Minnesota; Martin Edward Davis, Excelsior, Minnesota; Mark Mitchell, Davis, Excelsior, Minnesota; as a group acting in concert; to acquire the voting shares of Bancommunity Services Corporation, Saint Peter, Minnesota, and thereby indirectly acquire voting shares of First National Bank Minnesota, Saint Peter, Minnesota

Yao-Chin Chao,
Assistant Secretary of the Board.