

Current actions: On January 22, 2018 the Board published a notice in the **Federal Register** (83 FR 2983) requesting public comment for 60 days on the extension, with revision, of the Reporting Requirements Associated with Resolution Plans (Regulation QQ). The revision to the clearance is burden increase due to a reassessment of the burden hours associated with responding to the informational requirements of Regulation QQ and to guidance, feedback, and additional requests for information by the agencies as part of the iterative resolution planning process. The increase in burden is mitigated by the postponement of the July 2018 submission date for the resolution plans of the complex domestic filers, which account for the largest percentage of overall burden hours. The comment period for this notice expired on March 23, 2018. The Board received one comment on the proposal. The commenter recommended a number of potential changes to Regulation QQ intended to enhance the quality of the information collected pursuant to the regulation and reduce the burden of the information collection requirements.⁷

The Board is not adopting any of the recommended changes at this time. Either a revision to the Board's Regulation QQ or joint action with the FDIC would be necessary to implement each of the recommended changes. Most of the recommendations would require changes to the Board's Regulation QQ, which could only be accomplished

pursuant to a rulemaking. In addition, the Board could not unilaterally take the actions requested by these comments, even those that would not require a rulemaking, as they fall under the purview of a rule that the Board proposed jointly with the FDIC and a process that is jointly administered by the two agencies.⁸ However, the Board will consider the recommended changes in due course as it determines, in consultation with the FDIC, whether to conduct a joint rulemaking. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, August 15, 2018.

Ann Misback,

Secretary of the Board.

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FEDERAL RESERVE SYSTEM

Notice of Proposals To Engage in or To Acquire Companies Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 10 of the Home Owners' Loan Act (12 U.S.C. 1467a) (HOLA) and Regulation LL, (12 CFR part 238) to engage *de novo*, or to acquire or control voting securities or assets of a company, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 238.53 of Regulation LL (12 CFR 225.53). Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for inspection at the Federal Reserve Bank indicated. The notice also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 10(c)(4)(B) of the HOLA 12 U.S.C. 1467a(c)(4)(B).

Unless otherwise noted, comments regarding the notices must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than September 4, 2018.

A. Federal Reserve Bank of Chicago (Colette A. Fried, Assistant Vice

President) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *McHenry Bancorp, Inc., McHenry, Illinois*; to engage *de novo* in purchasing and servicing loans, and holding and managing improved real estate, pursuant to sections 238.53(b)(1) and (8) of Regulation LL.

Board of Governors of the Federal Reserve System, August 16, 2018.

Ann Misback,

Secretary of the Board.

[FR Doc. 2018-17975 Filed 8-20-18; 8:45 am]

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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 assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The applications will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than September 18, 2018.

A. Federal Reserve Bank of Dallas (Robert L. Triplett III, Senior Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *Woodforest Financial Group Employee Stock Ownership Plan, The Woodlands, Texas; and Woodforest Financial Group Employee Stock Ownership Trust, Spring, Texas*; to acquire up to an additional 28 percent

⁷ These recommended changes include:

- (i) Extending the annual resolution plan filing cycle to a two-year cycle;
- (ii) providing additional clarity on filing deadlines;
- (iii) requiring that any agency guidance be provided more than 12 months in advance of each filing deadline;
- (iv) allowing firms to satisfy some of their Regulation QQ requirements by incorporating their IDI plans by reference;
- (v) providing for further tailoring based on the systemic risk posed by each firm;
- (vi) further reducing the need for duplicative reporting;
- (vii) adjusting the forecasting expected from the firms;
- (viii) providing greater guidance regarding regulatory expectations related to the resolution of financial market utilities;
- (ix) eliminating the strategic analysis section from tailored plans;
- (x) providing an opportunity for notice and comment on any new information requirements, the framework used for assessing resolution plans, and the procedures related to remediation;
- (xi) requiring the agencies to provide feedback on plans within six months of plan submission;
- (xii) refraining from making feedback provided to the firms public or providing firms more time to consider the feedback before it is made public; and
- (xiii) reconsidering the procedures the Board and FDIC undertake to engage with firms.

⁸ See 12 U.S.C. 5365(d)(8) (requiring the Board and FDIC to issue joint rules implementing the Dodd-Frank Act's resolution planning requirements), 12 CFR. Part 243 (the Board's resolution planning rule), and 12 CFR. Part 381 (the FDIC's resolution planning rule). Aspects of the statute and regulations require joint actions or determinations by the Board and FDIC and therefore the agencies have jointly developed a coordinated resolution plan review process.